



**Thursday, February 2, 2017
Upstate MedTech Centre – Suite 107
5:50 PM**

GGLDC MINUTES

Attendance

Board Members: T. Felton, M. Gray, J. Rizzo, C. Yunker, M. Wiater, H. Upson, G. Torrey
 Staff: S. Hyde, M. Masse, L. Farrell, E. Richardson, C. Suozzi, R. Tabelski, P. Kennett
 Guests: P. Zelif (GCEDC Board Member), M. Davis (GCEDC Board Member), J. Krencik (The Daily News)
 Absent: P. Battaglia, S. Noble-Moag

1.0 Call to Order

1.1 Enter Public Session

T. Felton called the meeting to order at 4:41 p.m. in the Upstate MedTech Centre Innovation Zone conference room.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings – T. Felton reviewed the upcoming meeting dates with the Board.

Next Scheduled Board Meeting: Thursday, March 2nd at 4:00pm

Annual Meeting: Friday, March 3rd at 12:00pm

Audit & Finance Committee Meeting: Tuesday, February 28th at 3pm – *Rescheduled to 1:00pm*

2.2 Agenda Additions/Deletions/Other Business – None.

3.0 Report of Management

3.1 Nothing at this time.

4.0 Audit & Finance Committee

4.1 December 2016 Unaudited Financial Statements – T. Felton informed the Board that all expenditures are in line with the budget except as noted. Accounts payable includes a significant number of payables that were recorded in preparation of the audit. A DHCR grant was received in December for US Gypsum in the amount of \$53,171. \$45,000 were released to US Gypsum as part of the grant, the balance was used to pay H. Sicherman administration fees.

The Committee recommends approval of the December 2016 Unaudited financial statements.

M. Gray made a motion to approve the December 2016 Unaudited Financial Statements as presented; the motion was seconded by M. Wiater. Roll call resulted as follows:

T. Felton -	Yes	S. Noble-Moag -	Absent
M. Wiater -	Yes	P. Battaglia -	Absent
H. Upson -	Yes	C. Yunker -	Yes
J. Rizzo -	Yes	M. Gray -	Yes

The item was approved as presented.

5.0 Governance & Nominating Committee

5.1 Nothing at this time.

6.0 Other Business

6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, M. Wiater made a motion to adjourn at 4:45 p.m., which was seconded by C. Yunker and passed unanimously.