



Thursday, December 3, 2015
Upstate MedTech Centre – Suite 107
5:40 PM

GGLDC MINUTES

Attendance

Board Members: T. Felton, J. Rizzo, P. Battaglia, C. Yunker, H. Upson, W. Hinchey, M. Gray, M. Wiater
Staff: M. Masse, L. Farrell, C. Suozzi, P. Kennett, E. Richardson
Guests: V. Kropf (The Daily News)
Absent: S. Noble-Moag

Call to Order / Enter Public Session

T. Felton called the meeting to order at 5:07p.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 meetings with the Board.

2.2 2016 Draft Meeting Agenda – T. Felton shared with the Board the draft meeting calendar for 2016. He asked the Board members review the calendar and submit any potential conflicts to L. Farrell.

2.3 Agenda Additions/ Deletions / Other Business – Nothing at this time.

2.4 October 29, 2015 Minutes

W. Hinchey made a motion to approve the October 29, 2015 Minutes; the motion was seconded by P. Battaglia. Roll call resulted as follows:

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

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time.

4.1 Audit & Finance Committee

T. Felton shared that the Audit & Finance Committee met on December 1, 2015 and discussed the following items.

4.1 October 2015 Financial Statements – T. Felton shared that the \$93K Community Benefit Agreement payment was received and a \$125K loan was issued to PW Minor in October. L. Farrell noted that all expenditures are in line with the budget, except as noted.

T. Felton shared that the Audit & Finance Committee recommends approval of the October 2015 Financial Statements.

P. Battaglia made a motion to approve the October 2015 Financial Statements; the motion was seconded by W. Hinchey. Roll call resulted as follows:

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

The item was approved as presented.

4.2 2016 Insurance Renewal – T. Felton shared that the insurance renewal is the same as the GCEDC. There was an increase of approx. 5% from last year but this increase remains within the budget for 2016.

T. Felton shared that the Audit & Finance Committee recommends approval of the 2016 Insurance Renewal.

J. Rizzo asked how the insurance premium was broken down between entities.

L. Farrell shared that the insurance premium is allocated between both entities, with the GGLDC paying more of the premium because of the property insurance for the MedTech Centre. An insurance distribution breaks out the premium by entity and then again by fund.

M. Gray made a motion to approve the 2016 Insurance Renewal; the motion was seconded by W. Hinchey. Roll call resulted as follows:

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

The item was approved as presented.

4.3 GGLDC 2015 Audit Services Agreement – T. Felton shared that the proposal was less than a 2% increase to \$10,600. This includes a \$9,000 fee for the GGLDC audit and a \$1,600 fee for a single audit if applicable.

T. Felton shared that the Audit & Finance Committee recommends approval of the GGLDC 2015 Audit Services Agreement with Mostert, Manzanero & Scott, LLC for \$10,600.

W. Hinchey made a motion to approve the 2015 Audit Services Agreement with Mostert, Manzanero & Scott, LLC for \$10,600; the motion was seconded by H. Upson. Roll call resulted as follows:

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

The item was approved as presented.

4.4 Ag Park Land Swap – T. Felton shared that the Agency constructed a fairly large berm just outside of the Genesee County Fairgrounds racetrack. The Agency would like to exchange that parcel that is approx. 1.4 acres with the Genesee County Agricultural Society for a small odd shaped parcel which will square up one of the Agency's current parcels within the Ag Park.

T. Felton shared that the Audit & Finance Committee recommends approval of the Ag Park Land Swap with the Genesee County Agricultural Society.

J. Rizzo made a motion to approve the Ag Park Land Swap with the Genesee County Agricultural Society; the motion was seconded by W. Hinchey. Roll call resulted as follows:

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

The item was approved as presented.

5.0 Governance & Nominating Committee

5.1 Nothing at this time.

6.0 Other Business

7.0 Adjournment - As there was no further business, P. Battaglia made a motion to adjourn at 5:17 p.m., which was seconded by M. Wiater and passed unanimously.