



**Thursday, July 12, 2018
Upstate MedTech Centre – Innovation Zone
4:00 PM**

GGLDC MINUTES

Attendance

Board Members: T. Felton, C. Yunker D. Cunningham, P. Battaglia, T. Bender, G. Torrey

Staff: S. Hyde, M. Masse, L. Farrell, E. Richardson, P. Kennett

Guests: M. Gray (GCEDC Board Member), J. Krencik (Daily News), M. Gray (GCEDC Board Member), P. Zelif (GCEDC Board Member), A. Vanderhoof (GCEDC Board Member), J. Gsell (Genesee County)

Absent: M. Wiater, S. Noble-Moag

1.0 Call to Order

T. Felton called the meeting to order at 5:28 p.m. in the Upstate MedTech Centre Innovation Zone conference room.

2.0 Chairman’s Report and Activities

2.1 Upcoming Meetings:

Board Meeting: Thursday, August 2nd at 4:00 p.m.

****GLOW Corporate Cup (possibly move meeting to 3 p.m.) ****

Audit & Finance Committee Meeting: Tuesday, July 31st at 8:30 a.m.

2.2 Agenda Additions/Deletions/Other Business – None.

2.3 Minutes: June 7, 2018

D. Cunningham made a motion to approve the June 7, 2018 meeting minutes as with the requested change; the motion was seconded by C. Yunker. Roll call resulted as follows:

T. Felton -	Yes	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Yes
G. Torrey -	Yes		
M. Wiater -	Absent		

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time.

4.0 Audit & Finance Committee

4.1 May 2018 Financial Statements - The May 2018 financial statements were reviewed with the Committee. A brief overview was given. All expenditures are in line with the budget, except as noted. This was recommended for approval by the Committee.

D. Cunningham made a motion to approve the May 2018 Financial Statements as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

T. Felton -	Yes	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Yes
G. Torrey -	Yes		
M. Wiater -	Absent		

The item was approved as presented.

4.2 Audit and Finance Committee Charter – The Audit & Finance Committee Charter is being recommended by the Committee. There were no recommended changes at this time.

T. Bender made a motion to approve the Audit & Finance Committee Charter as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:

T. Felton -	Yes	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Yes
G. Torrey -	Yes		
M. Wiater -	Absent		

The item was approved as presented.

4.3 Gateway II Pump Station Dedication to the town of Batavia – M. Masse shared that the GGLDC would like to dedicate .08 acres of parcel 4.-1-26.123 located in the Gateway II Corporate Park to the Town of Batavia. This parcel contains the sanitary sewer pump station for the park.

D. Cunningham made a motion to approve the dedication of the Gateway II Pump Station to the Town of Batavia; the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton -	Yes	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Yes
G. Torrey -	Yes		
M. Wiater -	Absent		

The item was approved as presented.

4.4 Grant Agreement between GGLDC and Genesee County - Genesee County has completed, submitted and been approved to receive Federal grant assistance in the amount of \$1,000,000 from NYS Housing Trust Fund Corporation represented by the NYS Office of Community Renewal (OCR) through the Community Development Block Grant (CDBG) Fund for the purpose of providing financing to support the establishment and operation of a dairy and dairy-related production facility by HP Hood, LLC. This agreement lays out the terms and conditions of that funding being received by the County and then disbursed and administered by the GGLDC.

This agreement has already been approved by the County.

P. Battaglia made a motion to approve the Grant Agreement with Genesee County for the CDBG funding related to HP Hood, LLC; the motion was seconded by C. Yunker. Roll call resulted as follows:

T. Felton -	Yes	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Yes
G. Torrey -	Abstain		
M. Wiater -	Absent		

The item was approved as presented.

4.5 Loan Agreement between GGLDC and HP Hood - Genesee County has completed, submitted and been approved to receive Federal grant assistance in the amount of \$1,000,000 from NYS Housing Trust Fund Corporation represented by the NYS Office of Community Renewal through the Community Development Block Grant (CDBG) Fund for the purpose of providing financing to support the establishment and operation of a dairy and dairy-related production facility by HP Hood, LLC. The GGLDC will also consider for approval a grant agreement with the Genesee County that lays out the terms and conditions of that funding being received by Genesee County and then disbursed and administered by the GGLDC. The agreement before the committee today is the loan agreement for the \$1,000,000 between HP Hood, LLC and the GGLDC. The terms are as follows: 50% loan, 50% deferred loan with a five-year amortization and 0% interest rate.

D. Cunningham made a motion to approve the loan agreement with HP Hood, LLC, as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

T. Felton -	Yes	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Yes
G. Torrey -	Yes		
M. Wiater -	Absent		

The item was approved as presented.

5.0 Governance & Nominating Committee

5.1 Governance & Nominating Committee Charter - The Governance & Nominating Committee Charter is being recommended by the Committee. There were no recommended changes at this time.

G. Torrey made a motion to approve the Governance & Nominating Committee Charter as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

T. Felton -	Yes	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Yes
G. Torrey -	Yes		
M. Wiater -	Absent		

The item was approved as presented.

6.0 Other Business

6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, G. Torrey made a motion to adjourn at 5:36 p.m., which was seconded by D. Cunningham and passed unanimously.