



GCEDC Audit & Finance Committee Meeting
Tuesday, March 3, 2020
Innovation Zone – Suite 107
8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: M. Gray, P. Battaglia, T. Bender, A. Young
Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, C. Suozzi
Guests: D. Cunningham (GGLDC Board Member), T. Felton (GGLDC Board Member),
Jeff Fancher, Sarah Spoth (J&R Specialties)
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Gray called the meeting to order at 8:33 a.m. in the Innovation Zone.

1a. Executive Session:

T. Bender made a motion to enter executive session at 8:33 a.m. under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons, seconded by A. Young and approved by all members present:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

1b. Re-Enter Public Session – P. Battaglia made a motion to enter back into public session at 9:37 a.m., seconded by T. Bender and approved by all members present.

2. CHAIRMAN'S REPORT & ACTIVITIES:

2a. Agenda Additions / Other Business – Nothing at this time.

2b. Meeting Minutes: February 6, 2020

T. Bender made a motion to approve February 6, 2020 meeting minutes as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. \$33M STAMP Grant Review YTD - L. Farrell reviewed the status of the \$33M ESD Grant with the Committee. GURF #22 was submitted to ESD yesterday, March 2, 2020. The last GURF submitted took about 10 days to receive approval. No issues are anticipated for the current request.

3b. \$8M STAMP Grant Review – L. Farrell reviewed the status of the \$8M ESD Grant with the Committee. GURF #3 was submitted to ESD yesterday, March 2, 2020. The last GURF submitted took about 10 days to receive approval. No issues are anticipated for the current request.

3c. Allowance for Doubtful Accounts– The current allowance for doubtful accounts is 11.6% of total outstanding loans for the EDC at 12/31/19. The collectability of these loans was discussed. There are no foreseen concerns and the staff does not recommend any changes to the allowance.

P. Battaglia made a motion to maintain the same allowance for doubtful accounts as the previous year; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3d. Investment Report – The Investment Report summarizes the GCEDC’s bank balances and interest income at 12/31/19. The report will be submitted into PARIS and posted on the GCEDC’s website.

P. Battaglia made a motion to recommend to the full Board approval of the Investment Report as presented, the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3e. Procurement Report– Public Authorities are required to report all procurement transactions active during the reporting period that have an actual or estimated value of \$5,000 or more. This report will be submitted into the PARIS system and posted on the GCEDC’s website.

P. Battaglia made a motion to recommend to the full Board approval of the Procurement Report as presented, the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3f. Park Strategies Contract – Lobbying Services - The GCEDC government relations contract with Fred Hiffa and Megan Osika from Park Strategies provides the GCEDC with lobbying services on a variety of issues critical to growing economic development in Genesee County. Park Strategies has been effective in helping to advance the mission of the WNY STAMP site, as well as assisting the agency access funding opportunities for site infrastructure. Park Strategies works directly with the GCEDC to formulate strategies that maximize our efforts to build-out WNY STAMP, and to attract major investment to the site. Park Strategies also ensures that the WNY STAMP project remains at the top of mind with New York State Legislators, as well as with our Federal representative in the US Congress and the US Senate. Other services provided by Park Strategies include monitoring of legislation and the New York State budget bills, research and reporting on bill status and activity, advocacy and weekly update calls with the GCEDC.

J. Krencik asked the Committee to recommend approval of a renewal of services for the April 1, 2020 – March 31, 2021 period at \$1,500 per month (\$18,000 annually). The contract's cost was anticipated and contained in the 2020 budget.

A. Young made a motion to recommend to the full Board approval of renewing the contract with Park Strategies for Lobbying Services for an amount of \$18,000; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3g. Appoint M. Masse to NY Green Board – The GCEDC Board is required to pass a resolution that designates an individual from the GCEDC to serve as a standing member to the NY Green Board of Directors as stated in the NY Green By-Laws as follows:

a. Standing Members – The Board shall include three (3) members representing local conservation, municipal, and development interests. The Standing Members shall consist of one individual representative from each of the following: the Genesee County Soil and Water Conservation District, Town of Batavia, and Genesee County Economic Development Center. The Chair/President/Director of the organizations with the standing membership on the Board may appoint in writing a delegated representative. Each standing member shall annually certify their selected representative on the Board. Standing members shall have a permanent position on the Board, with representatives changing upon formal action by the respective agencies or organizations they represent.

The NY Green Board has requested that the GCEDC pass another resolution designating the representative from the GCEDC to serve on their Board of Directors in conjunction with a Resiliency grant that was received from the New York Department of State.

A. Young made a motion to recommend to the full Board reappointment of Mark Masse, Sr. VP of Operations, as the GCEDC's representative to the NY Green Board of Directors; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, T. Bender made a motion to adjourn at 9:48 a.m., seconded by P. Battaglia and passed unanimously.