

**GENESEE COUNTY FUNDING CORPORATION**  
**Wednesday, October 28, 2015**  
**9:00 a.m. – GCEDC Conference Room**

**ATTENDANCE**

Board Members: A.J. Wormuth, H. Upson, J. Vincent, M. Marshall  
Staff: L. Farrell, E. Richardson  
Guests:  
Absent: J. Andrews

**1. Call To Order**

H. Upson called the meeting of the Genesee County Funding Corporation (GCFC) Board to order in the Genesee County Economic Development Center (GCEDC) conference room at 9:04 a.m.

**2. Additions to the Agenda:** No additions to the agenda were made.

**3a. 2016 GCFC Budget + 3 Year Forecast (2017-2019)** – L. Farrell reviewed the 2016 Budget with the Board. She mentioned there is \$3,000 of professional services budgeted which would cover audit services fees and administrative services fees. Also included is a \$65,000 grant to the GCEDC to help the support economic development program. Proposed budgets for 2017-2019 are required by PARIS (Public Authorities Reporting Information System).

A. Wormuth pointed out that the budget assumes no project activity.

L. Farrell shared that the proposed 2016 budget is a conservative budget and that any projects that occur in 2016 will be a bonus.

**J. Vincent made a motion to approve the 2016 GCFC Budget + 3 Year Forecast as presented; the motion was seconded by H. Upson. Roll call resulted as follows:**

J. Vincent -	Yes	A. J. Wormuth -	Yes
H. Upson -	Yes	J. Andrews -	Absent
M. Marshall -	Yes		

**The item was approved as presented.**

**3b. 2016 Grant to GCEDC** – L. Farrell shared that, similar to the past, approval is requested for the GCED to grant funds to the GCEDC to help support the economic development program.

**A. Wormuth made a motion to approve a 2016 Grant to the GCEDC for \$65,000; the motion was seconded by J. Vincent. Roll call resulted as follows:**

J. Vincent - Yes  
H. Upson - Yes  
M. Marshall - Yes

A. J. Wormuth - Yes  
J. Andrews - Absent

**The item was approved as presented.**

**3c. Minutes: June 9, 2015**

**A. Wormuth made a motion to approve the June 9, 2015 meeting minutes; the motion was seconded by J. Vincent. Roll call resulted as follows:**

J. Vincent - Yes  
H. Upson - Yes  
M. Marshall - Yes

A. J. Wormuth - Yes  
J. Andrews - Absent

**The item was approved as presented.**

**4. Adjournment:**

There being no further business, a motion was made to adjourn the meeting at 9:15 p.m. by A.J. Wormuth, seconded by J. Vincent and approved by all members.