

GENESEE COUNTY FUNDING CORPORATION
Monday, March 26, 2018
9:00 a.m. – GCEDC Conference Room

ATTENDANCE

Board Members: H. Upson, M. Marshall, T. Turnbull, P. Battaglia (via video conference), P. Zeliff
Staff: L. Farrell, M. Masse, S. Hyde, E. Richardson
Guests:
Absent: W. Lapple

1. Call to Order

P. Zeliff called the meeting of the Genesee County Funding Corporation Board to order in the Genesee County EDC conference room at 9:00 a.m.

2A. Additions / Deletions to the Agenda

None.

2B. Minutes: August 16, 2017

M. Marshall made a motion to accept the August 16, 2017 meeting minutes as presented; the motion was seconded by H. Upson. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

3. 2017 Audited Financial Statements

L. Farrell presented the 2017 Audited Financial Statements to the Board. The Management Letter states that during the audit the auditors “did not identify any deficiencies in internal control that we consider to be material weaknesses.” The auditors also issued a “clean” unqualified opinion on the financial statements in their report.

L. Farrell asked the Board to approve the 2017 Audited Financial Statements.

H. Upson made a motion to accept the 2017 Audited Financial Statements as presented; the motion was seconded by T. Turnbull. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

4. Mission Statement & Measurement Report

L. Farrell shared that an authority’s board must annually review the authority’s mission statement and performance results to ensure that its mission has not changed and that the authority’s performance goals continue to support its mission.

L. Farrell asked the Board to approve the Mission Statement & Measurement Report.

M. Marshall made a motion to accept the Mission Statement & Measurement Report as presented; the motion was seconded by H. Upson. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

5. Authority Self-Evaluation of Prior Year Performance

L. Farrell shared that Public Authorities are required to perform a self-evaluation of prior year's goals/measurements.

L. Farrell asked the Board to approve the Authority Self-Evaluation of Prior Year Performance.

T. Turnbull made a motion to approve the Authority Self-Evaluation of the Prior Year Performance as presented; the motion was seconded by H. Upson. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

6. Policies & Procedures

L. Farrell presented the following Policies & Procedures:

- a. Procurement Policy & Procedures** – No changes were made.
- b. Disposition of Property Guidelines** – No changes were made.
- c. Investment Policy** – No changes were made.
- d. Governance Committee Charter** – No changes were made.
- e. Audit and Finance Committee Charter** – No changes were made.

L. Farrell asked the Board to approve the Policies & Procedures.

H. Upson made a motion to approve the Policies & Procedures as presented; the motion was seconded by M. Marshall. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

7. Officers, Signers of Agreements & Contracts, Bank Account Signers, Bank Authorizations

L. Farrell reviewed the following with the Board:

Officers

- P. Battaglia, Chair
- P. Zeliff, Vice Chair
- H. Upson, Treasurer
- T. Turnbull, Secretary

**The GCFC Chair and Vice Chair positions are to be held by the GCEDC Chair and Vice Chair, respectively.

Signers of agreements, contracts deeds and any other instruments:

- Chair
- Vice Chair
- Secretary

Bank Account Authorized Signers:

- P. Battaglia
- M. Marshall
- H. Upson

Authorized to request information regarding all bank accounts and to transfer funds between like named accounts for the GCFC:

- L. Farrell
- P. Kennett

H. Upson made a motion to approve the Officers, Signers of Agreements & Contracts, Bank Account Signers and Bank Authorizations as presented; the motion was seconded by T. Turnbull. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

8. Audit / Finance Committee Appointments

L. Farrell reviewed the following with the Board:

Audit & Finance Committee members:

- P. Battaglia (Committee Chair)
- T. Turnbull
- H. Upson

M. Marshall made a motion to approve the Audit / Finance Committee Appointments as presented; the motion was seconded by H. Upson. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

9. Governance Committee Appointments

L. Farrell reviewed the following with the Board:

Governance Committee members:

- H. Upson (Committee Chair)
- P. Zeliff
- M. Marshall

H. Upson made a motion to approve the Governance Committee Appointments; the motion was seconded by T. Turnbull. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

10. PARIS Reporting

L. Farrell reviewed the following reports with the Board:

- a. Annual Report
- b. Investment Report
- c. Procurement Report

L. Farrell asked the Board to authorize submission of the Annual Report, Investment Report and Procurement Report into the PARIS Reporting System.

T. Turnbull made a motion to approve the PARIS Reporting; the motion was seconded by H. Upson. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

11. Assessment of the Effectiveness of Internal Controls

L. Farrell shared that this assessment is required to be done annually. Included in the Board materials is what was originally drafted and has been approved in previous years which references the GCEDC because the GCFC has relied on the GCEDC's internal control structure.

H. Upson made a motion to approve the Assessment of the Effectiveness of Internal Controls; the motion was seconded by M. Marshall. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

12. Board Self-Evaluations Results

L. Farrell reviewed the results of the confidential Board Self-Evaluations. This evaluation is performed annually and submitted to the Authorities Budget Office. The Self-Evaluation is meant to be a tool for the Board to discuss any problems or concerns that may arise as a result of this evaluation. The results of the evaluation do not reflect any major concerns.

13. \$20,000 Grant to GCEDC to Support Economic Development Program

L. Farrell shared that, like the past, approval is requested for the GCFC to grant funds to the GCEDC to help support the economic development program. This grant was included in the 2018 GCFC budget.

M. Marshall made a motion to approve the \$20,000 Grant to GCEDC to Support Economic Development Program; the motion was seconded by H. Upson. Roll call resulted as follows:

P. Battaglia - Yes (via video conference)	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

14. Adjournment - There being no further business, a motion was made to adjourn the meeting at 9:15 a.m. by M. Marshall, seconded by H. Upson and approved by all members.