



**Thursday, May 3, 2018
Upstate MedTech Centre – Innovation Zone
4:00 PM**

GGLDC MINUTES

Attendance

Board Members: T. Felton, D. Cunningham, P. Battaglia, M. Wiater, T. Bender, S. Noble-Moag, J. Rizzo, C. Yunker, G. Torrey

Staff: S. Hyde, M. Masse, L. Farrell, E. Richardson, R. Tabelski, P. Kennett, C. Suozzi

Guests: M. Gray (GCEDC Board Member), J. Krencik (Daily News)

Absent:

1.0 Call to Order

1.1 Enter Public Session

T. Felton called the meeting to order at 5:36 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, June 7th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, June 5th at 8:30 a.m.

Governance & Nominating Committee Meeting: Thursday, June 7th at 3:00 p.m.

2.2 Agenda Additions/Deletions/Other Business – None.

2.3 Minutes: March 29, 2018

S. Noble-Moag made a motion to approve the March 29, 2018 meeting minutes as with the requested change; the motion was seconded by M. Wiater. Roll call resulted as follows:

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

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time.

4.0 Audit & Finance Committee

4.1 1st Quarter 2018 Financial Statements - The 1st Quarter 2018 financial statements were reviewed with the Committee. A brief overview was given; it was noted that unrestricted cash consists of mostly MTC funds. Accounts Receivable decreased due to receiving reimbursement from Resurgence and Freightliner for grant consulting services. All expenditures are in line with the budget, except as noted. This is recommended for approval by the Committee.

T. Bender made a motion to approve the 1st Quarter 2018 Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

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

The item was approved as presented.

4.2 MedTech Centre Tractor Purchase – The current tractor is 6 years old and is getting to the point where the maintenance costs would start to increase significantly. The GGLDC has received quotes from three local vendors, including the potential trade in value for the current tractor, for the purchase of a new tractor and belly mower. The low bid has also included annual maintenance of the tractor for a five-year period as part of the purchase price. Currently the annual maintenance is paid for from MedTech Centre operating funds.

\$10,000 was included in the 2018 GGLDC budget for the purchase of a new tractor.

The Committee recommends to the full Board approval of trading in the current tractor and purchasing a new one not to exceed \$8,500.

D. Cunningham made a motion to approve the purchase of a new tractor not to exceed of \$8,500 as presented; the motion was seconded by M. Wiater. Roll call resulted as follows:

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

The item was approved as presented.

4.3 OCR Loan Agreement – Freightliner & Western Star – The Town of Batavia has completed an application and was approved to receive a Federal Grant in the amount of \$465,000 from the NYS Housing Trust Fund Corporation represented by the NYS Office of Community Renewal through the Community Development Block Grant (CDBG) Fund. The funds will be used for the purpose of providing financing to assist Freightliner & Western Star of Batavia, LLC for the establishment of a new truck service and education facility in the Town of Batavia. The GGLDC has previously approved a grant agreement with the Town of Batavia that lays out the terms and conditions of the funding being received. The funds will be received by the Town of Batavia and then disbursed and administered by the GGLDC.

The agreement before the committee today is the loan agreement of the \$465,000 between Freightliner and the GGLDC. The terms and conditions of this loan agreement are consistent with the previous CDBG funding awards. It is a 50% loan and a 50% deferred loan, with a five-year amortization and a 2% interest rate.

The Committee recommends to the full Board approval of a \$465,000 CDBG loan agreement with Freightliner & Western Star of Batavia, LLC. The funds will pass through the Town of Batavia.

T. Bender made a motion to approve the loan agreement with Freightliner & Western Star of Batavia, LLC for the CDBG funding in the amount of \$465,000 as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:

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

The item was approved as presented.

5.0 Governance & Nominating Committee

5.1 Nothing at this time

6.0 Other Business

6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, P. Battaglia made a motion to adjourn at 5:41 p.m., which was seconded by M. Waiter and passed unanimously.