

DRAFT



GGLDC Board Meeting
Thursday, March 5, 2020
Upstate MedTech Centre – Innovation Zone
4:00 PM

GGLDC MINUTES

Attendance

Board Members: D. Cunningham, P. Battaglia, S. Noble-Moag, C. Yunker, T. Bender, M. Wiater, T. Felton, P. Zeliff
Staff: L. Casey, P. Kennett, C. Suozzi, J. Krencik, S. Hyde, L. Farrell, M. Masse
Guests: M. Gray (GCEDC Board Member), A. Young (GCEDC Board Member), A. Vanderhoof (GCEDC Board Member), J. Gsell (County Manager)
Absent: G. Torrey

1.0 Call to Order

D. Cunningham called the meeting to order at 5:45 p.m. in the Upstate MedTech Centre Innovation Zone conference room.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, March 26th at 4:00 p.m.
Audit & Finance Committee Meeting: Thursday, March 26th at 3:00 a.m.
***** Annual meeting – Friday, March 6th at 11:30 am**

2.2 Agenda Additions/ Deletions/ Other Business –

2.3 Minutes: February 6, 2020

M. Wiater made a motion to approve the February 6, 2020 minutes as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

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

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time.

4.0 Audit & Finance Committee – D. Cunningham

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

This was recommended for approval by the Committee.

D. Cunningham made a motion to approve the Investment Report as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

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

The item was approved as presented.

4. 2 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 website.

This was recommended for approval by the Committee.

D. Cunningham made a motion to approve of the Procurement Report as presented; the motion was seconded by P. Zelif. Roll call resulted as follows:

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

The item was approved as presented.

4.3 Ag Park Land Lease – The GGLDC has received a Construction Storage Lease Agreement from National Fuel Gas to lease part of the parcel 13.-1-170.11 (comprising approximately 3.6 acres) for \$600 per month for a period of six months. National Fuel Gas is working on a pipeline project this summer and wishes to utilize this acreage as a staging and storage area for equipment.

This was recommended for approval by the Committee.

T. Felton made a motion to approve the Construction Storage Lease Agreement as presented; the motion was seconded by M. Wiater. Roll call resulted as follows:

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

The item was approved as presented.

4.4 LVA Sales Loan Application – Liberti, Valvo & Associates, LLC has applied for a \$100,000 loan from the GGLDC’s RLF #2 to consolidate high interest rate debt to a lower interest rate to ensure sustainability and employment going forward. The proposed project will support the creation of one new FTE. The loan will have an interest rate of Prime, to be adjusted annually in January with a floor of 3%, and a 10-year term.

T. Bender made a motion to approve a \$100,000 loan to Liberti, Valvo, & Associates, LLC as presented; the motion was seconded by P. Zeliff. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|---------|
| T. Felton - | No | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Abstain |
| T. Bender - | Yes | C. Yunker - | Yes |
| G. Torrey - | Absent | M. Wiater - | Yes |
| P. Zeliff - | Yes | | |

The item was approved as presented.

P. Battaglia abstained due to a business relationship that he has with the company.

4.5 Fraser-Branche Prop. LLC Loan Application – Fraser-Branche Property, LLC has applied for a \$150,000 loan from the GGLDC’s RLF #2. This loan will be used as gap financing for their project. The loan will have an interest rate of Prime, to be adjusted annually in January with a floor of 3%, and a 10-year term.

P. Zeliff made a motion to approve a \$150,000 loan to Fraser-Branche Prop. LLC as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

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

The item was approved as presented.

T. Felton abstained due to a business relationship that he has with the company.

4.6 Keister Loan Application – Gabrielle and Scott Keister have applied for a \$120,000 loan from the GGLDC’s Batavia Micropolitan Area Redevelopment Loan Fund (BMARLF) to acquire and renovate a building for use as an ice cream and snack shop. The second floor would potentially be renovated into two apartments. The loan will have an interest rate of Prime, to be adjusted annually in January with a floor of 3%, and a 10-year term.

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T. Bender made a motion to approve a \$120,000 loan to Gabrielle and Scott Keister as presented; the motion was seconded by T. Felton. Roll call resulted as follows:

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

The item was approved as presented.

P. Battaglia abstained due to a business relationship that he has with the company.

4.7 Pyramid Sales Agreement – Pyramid Brokerage would like to enter into an exclusive agreement with the GGLDC to market, lease and sell property at the MedTech Park. Pyramid had proposed a 10% commission on the sale of property and 7% on any lease of property. The agreement will end on December 31, 2020.

This agenda item was tabled by the Committee pending opinion from legal counsel. In response to the Committee's questions, legal stated that the services stated in the agreement will be deemed professional services.

P. Zelif made a motion to approve the Pyramid Sales Agreement 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 |
| G. Torrey - | Absent | M. Wiater - | Yes |
| P. Zelif - | Yes | | |

The item was approved as presented.

4.8 Workforce Development Fund – GVEP Equipment Purchase – The GGLDC received \$25,000 from the 2018-19 Pearl Solar Project to assist in workforce development. The activities and expenditures of the Fund were previously approved. They are outlined in the Board packet for reference. A portion of these funds were to be utilized for mechatronics training, equipment and programming.

GVEP has begun a new electro-mechanical program and needs new equipment to train students in their new mechatronics lab. The GGLDC is seeking to assist their first phase of equipment needs.

This was recommended for approval by the Committee.

T. Felton made a motion to assist GVEP with their first phase of equipment needs not to exceed \$14,000; 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 |
| G. Torrey - | Absent | M. Wiater - | Yes |
| P. Zelif - | Yes | | |

The item was approved as presented.

5.0 Governance & Nominating Committee – S. Noble-Moag

5.1 Authority Self Evaluation of Prior Year Performance - Public Authorities are required to perform a self-evaluation of prior year's goals/measurements annually. This report shows the results against the goals and measurements that were set for 2019. This report will be submitted into PARIS.

This was recommended for approval by the Committee.

P. Zeliff made a motion to approve the Authority Self-Evaluation of Prior Year Performance 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 |
| G. Torrey - | Absent | M. Wiater - | Yes |
| P. Zeliff - | Yes | | |

The item was approved as presented.

5.2 Mission Statement and Measurement Report - The Authority's Board must annually review the authority's mission statement and performance goals to ensure that its mission has not changed and that the authority's performance goals continue to support its mission. This report will be posted to the website and submitted into PARIS.

This was recommended for approval by the Committee.

P. Battaglia made a motion to approve the Mission Statement and Measurement Report 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 |
| G. Torrey - | Absent | M. Wiater - | Yes |
| P. Zeliff - | Yes | | |

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, C. Yunker made a motion to adjourn at 6:00 p.m., which was seconded by M. Wiater and passed unanimously.