



**Thursday, January 11, 2018
Upstate MedTech Centre – Innovation Zone
4:00 PM**

GGLDC MINUTES

Attendance

Board Members: D. Cunningham, P. Battaglia, M. Wiater, J. Rizzo, T. Bender, G. Torrey

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

Guests: M. Gray (GCEDC Board Member), P. Zeff (GCEDC Board Member)

Absent: T. Felton, C. Yunker, S. Noble-Moag

1.0 Call to Order

1.1 Enter Public Session

D. Cunningham called the meeting to order at 4:39 p.m. in the Upstate MedTech Centre Innovation Zone conference room.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings – D. Cunningham reviewed the upcoming meeting dates with the Board.

Next Scheduled Board Meeting: Thursday, February 1st at 4:00 p.m.

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

2.2 2018 Board Meeting Schedule – D. Cunningham discussed moving the March 1st Board meeting to March 8th to follow suit with the GCEDC's meeting.

L. Farrell shared that the 2018 Board meeting schedule will be posted on the website and calendar invites will be sent to board members that have requested.

2.3 Agenda Additions/Deletions/Other Business – Nothing at this time.

2.4 Minutes: December 7, 2017

M. Wiater made a motion to approve the December 7, 2017 meeting minutes as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton -	Absent	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Absent
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 November 2017 Financial Statements – The November 2017 financial statements were reviewed with the Committee. A brief overview was given; there was no major activity for the month. All other expenditures are in line with the budget, except where noted. This is recommended for approval by the Committee.

P. Battaglia made a motion to approve the November 2017 Financial Statements as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

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

The item was approved as presented.

4.2 Director's & Officer's Insurance Renewal - Lawley has provided us with a proposal for renewal of our current D&O Policy with Travelers. The renewal price reflects an overall increase of \$45 over the current policy. The current policy expires on 2/23/18.

In 2016, Lawley brought forward a few options for the Committee to consider. Coverage, retention and pricing of different proposals were reviewed at that time. We moved to a new carrier and increased retention at that time.

The cost of this policy would be split between the GCEDC and GGLDC (\$5,230/entity) and is within each entity's budget for 2018. This is recommended for approval by the Committee.

T. Bender made a motion to approve the Director's & Officer's Insurance Renewal as presented; the motion was seconded by M. Wiater. Roll call resulted as follows:

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

The item was approved as presented.

4.3 H. Sicherman Contract Extension - H. Sicherman & Co. was under contract for the 2017 year to assist the GGLDC with various grant applications and compliance reporting, specifically with Office of Community Renewal (OCR) grants that went to support economic development projects at our corporate parks. The contract had a total not to exceed amount of \$43,000, of which \$20,000 was authorized to be unreimbursable under grants.

In December of 2017, the GGLDC issued a request for proposal to solicit interest from companies to assist with these programs in 2018. This RFP is a requirement under OCR guidelines. The deadline for submission of proposals is January 24, 2018. We anticipate bringing proposals forward at the February board meeting.

Since the GGLDC does not have an existing contract in place for 2018 services, we are seeking an extension to the 2017 contract with H. Sicherman & Co. through February 28, 2018. There is no adjustment to the contract amount being requested. This is being recommended for approval by the Committee.

M. Wiater made a motion to approve the H. Sicherman Contract Extension as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

T. Felton -	Absent	S. Noble-Moag -	Absent
D. Cunningham -	Yes	P. Battaglia -	Yes
T. Bender -	Yes	C. Yunker -	Absent
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, G. Torrey made a motion to adjourn at 4:53 p.m., which was seconded by P. Battaglia and passed unanimously.