



GCEDC Audit & Finance Committee Meeting

Thursday, March 4, 2021

Locations: Electronically

12:00 p.m.

MINUTES

ATTENDANCE

Committee Members: M. Gray, P. Battaglia, P. Zelif, T. Bender
Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, S. Hyde, C. Suozzi
Guests: D. Cunningham (GGLDC Board Member), C. Klotzbach (GCEDC Board Member), J. Maurer (Pyramid Brokerage)
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Gray called the meeting to order at 12:50 p.m. via conference call / video conference.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, this Meeting is being held electronically via conference / video conference call instead of a public meeting open for the public to attend in person.

Presentations: J. Maurer presented to the Committee an agreement that outlines Pyramid Brokerage's exclusive authorization to sell or lease 3.77 acres (+/-) at Apple Tree Acres. J. Maurer will market the site to his contacts within the Quick-Serve Restaurant Industry.

2a. Agenda Additions / Other Business – Nothing at this time.

2b. Minutes: February 2, 2021 – *This agenda item was not approved as the question-and-answer session by J. Maurer rolled into the discussion of Agenda item 3a.*

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. Pyramid Brokerage Agreement for Apple Tree Acres – After J. Maurer presented, the Committee asked him to consider an amendment to the terms of the exclusive agreement that was included in the Committee and Board packets. If a lead for the property (Tax ID# 13-1-59.211) is generated by the GCEDC that is brought to fruition by Pyramid Brokerage, the company will receive a broker fee / commission of 6% as opposed to 10%.

T. Bender made a motion to recommend to the full Board the approval of the Pyramid Brokerage Agreement for Apple Tree Acres pending the revision to the agreement discussed above; the motion was seconded by P. Zelif. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
P. Zelif - Yes

The item was approved as presented.

J. Maurer left the meeting at 1:03 p.m.

3b. Allowance for Doubtful Accounts – L. Farrell reviewed an analysis of allowance for doubtful accounts with the Committee. The collectability of these loans was discussed. There are no foreseen concerns, and the staff does not recommend any changes to the allowance.

P. Battaglia made a motion to maintain the same allowance for doubtful accounts as the previous year; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
P. Zeliff - Yes

The item was approved as presented.

3c. Investment Report – The Investment Report summarizes the GCEDC's bank balances, general ledger balances and interest income at 12/31/20. The report will be submitted into PARIS and posted on the website.

T. Bender made a motion to recommend to the full Board approval of the Investment Report as presented; the motion was seconded by P. Zeliff. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
P. Zeliff - Yes

The item was approved as presented.

3d. 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.

T. Bender made a motion to recommend to the full Board approval of the Procurement Report as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
P. Zeliff - Yes

The item was approved as presented.

3e. Park Strategies Contract - The GCEDC government relations contract with Fred Hiffa and Megan Osika from Park Strategies provides the GCEDC with lobbying services on a variety of issues critical to growing economic development in Genesee County. Park Strategies has been effective in helping to advance the mission of the WNY STAMP site with state level stakeholders, as well as assisting the agency access funding opportunities for site infrastructure. Park Strategies works directly with the GCEDC to formulate strategies that maximize our efforts to build-out WNY STAMP, and to attract major

investment to the site. Park Strategies also ensures that the WNY STAMP project remains at the top of mind with New York State Legislators, as well as with our Federal representatives in the US Congress and the US Senate. Other services provided by Park Strategies include monitoring of legislation and the New York State budget bills, research and reporting on bill status and activity, advocacy and weekly update calls with the GCEDC.

J. Krencik asked the Committee to recommend approval of a renewal of services for the April 1, 2021 – March 31, 2022 period at \$1,500 per month (\$18,000 annually). The contract's cost was anticipated and contained in the 2021 budget.

P. Zelif made a motion to recommend to the full Board the renewal of the Park Strategies contract for lobbying services in the amount of \$18,000; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
P. Zelif - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, T. Bender made a motion to adjourn at 1:08 p.m., seconded by P. Battaglia and passed unanimously.