



**GCEDC Audit & Finance Committee Meeting**  
**Thursday, March 30, 2023**  
**Location: 99 MedTech Drive, Innovation Zone**  
**3:00 p.m.**

**MINUTES**

**ATTENDANCE**

Committee Members: M. Gray, P. Zeliff (Video Conference\*), P. Battaglia (Video Conference\*), T. Bender (Video Conference\*)  
Staff: L. Farrell, M. Masse, J. Krencik, P. Kennett, S. Hyde, C. Suozzi  
Guests: T. Felton (GGLDC Board Member), D. Cunningham (GGLDC Board Member), Jason Waite (Mostert, Manzanero & Scott, LLP / Video Conference)  
Absent:

\* Attending from physical location identified in meeting notice as open to the public.

**1. CALL TO ORDER / ENTER PUBLIC SESSION**

M. Gray called the meeting to order at 3:05 p.m. in the Innovation Zone.

**1a. Enter Executive Session**

T. Bender made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 3:05 p.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.
2. The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

The motion was seconded by P. Battaglia and approved by all members present.

**1b. Enter Public Session**

P. Battaglia made a motion to enter back into public session at 3:14 p.m., seconded by T. Bender and approved by all members present.

**2. Chairman's Report & Activities**

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

**2b. Minutes: February 28, 2023** –

**T. Bender made a motion to approve the February 28, 2023 minutes; the motion was seconded by P. Zelif. Roll call resulted as follows:**

P. Battaglia - Yes (Video Conference\*)  
M. Gray - Yes  
T. Bender - Yes (Video Conference\*)  
P. Zelif - Yes (Video Conference\*)

**The item was approved as presented.**

### **3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:**

**3a. 12/31/22 Audit** - Jason Waite of Mostert, Manzanero & Scott, LLP reviewed the audit process with the Committee during Executive Session. The Report to the Board of Directors states that no material weaknesses in internal controls were identified during the audit. It is their opinion that the audited financial statements present fairly, in all material respects, the financial position of the GCEDC as of December 31, 2022 in accordance with accounting principles generally accepted in the United States of America. J. Waite also noted that for this year's audit, GASB 87 Leases was implemented. J. Waite stated that audits were completed this year for the STAMP Water Works Corporation and the STAMP Sewer Works Corporation. These corporations are discretely presented component units on the GGLDC statements due to the GGLDC's ultimate control over these entities. Lastly, J. Waite stated that a Single Audit was done for the GGLDC which included additional compliance testing for the Genesee CARES grant awards and other OCR projects. There were no findings.

**P. Battaglia made a motion to recommend to the full Board the approval of the 12/31/2022 Audit as presented; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia - Yes (Video Conference\*)  
M. Gray - Yes  
T. Bender - Yes (Video Conference\*)  
P. Zelif - Yes (Video Conference\*)

**The item was approved as presented.**

Jason Waite left the meeting at 3:24 p.m.

**3b. PSA for Apple Tree Acres (Oxbo)** - The GCEDC has a PSA for approximately 50 acres from Oxbo International for AppleTree Acres. The company is looking to acquire this to construct a manufacturing facility.

**Fund Commitment:** Legal fees to Harris Beach not to exceed \$10,000 for the transaction.

**Committee Action Request:** Recommend approval of Purchase and Sale Agreement and payment of legal fees in connection with closing.

**T. Bender made a motion to recommend to the full Board the approval of the PSA for Apple Tree Acres with Oxbo and payment of legal fees not to exceed \$10,000 in connection with the closing as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:**

P. Battaglia - Yes (Video Conference\*)

M. Gray - Yes  
T. Bender - Yes (Video Conference\*)  
P. Zeliff - Yes (Video Conference\*)

**The item was approved as presented.**

**3c. Loewke Brill Contract for Pembroke Project** - At the October 1, 2019 meeting, the GCEDC staff presented a sample proposal from Loewke Brill Consulting Group, Inc. on how they could assist companies that will have to report to the GCEDC under the local labor reporting requirements, including assistance with waiver requests and finding local contractors to bid their projects.

The GCEDC staff requested a quote for the costs related to the Horizon Acres project in Pembroke. A copy of the application for incentives was sent to Loewke Brill for them to calculate the fee. They submitted the following:

\$20,210 - 18 Inspections (\$325 per visit), 18 Monthly Reports (\$690 per month), 1 time set up fee (\$1,250), assume 3 waiver requests (\$230 per waiver)

The time was determined by what the projects listed for the duration of construction in their applications. GCEDC staff has the following recommendation:

**Fund Commitment:** \$20,210 to be paid out of deposit from company.

**Committee Action Request:** Recommend to the full Board to move forward with a proposal from Loewke Brill Consulting for the Horizon Acres project in Pembroke. This project will be making a deposit to cover all the costs associated with the local labor inspection process.

**P. Battaglia made a motion to recommend to the full Board the approval of the Loewke Brill Contract for Horizon Acres as presented; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia - Yes (Video Conference\*)  
M. Gray - Yes  
T. Bender - Yes (Video Conference\*)  
P. Zeliff - Yes (Video Conference\*)

**The item was approved as presented.**

#### **4. ADJOURNMENT**

As there was no further business, P. Battaglia made a motion to adjourn at 3:28 p.m., seconded by T. Bender and passed unanimously.