



**Genesee Gateway Local Development Corp.**  
**Meeting Agenda**  
Thursday, October 5, 2023  
Location: 99 MedTech Drive, Innovation Zone

<b>PAGE#</b>	<b>1.0</b>	<b>Call to Order</b>	<b>5:35pm</b>
	<b>2.0</b>	<b>Chairman's Report and Activities</b>	<b>5:35pm</b>
	2.1	Upcoming Meetings: <b>Next Scheduled Board Meeting: Thursday, October 26th at 4:00 p.m.</b> Audit & Finance Committee Meeting: Tuesday, October 24th at 8:30 a.m.	
	2.2	Agenda Additions/ Deletions / Other Business <b>**Vote</b>	
<b>2-5</b>	2.3	Minutes: September 7, 2023 <b>**Vote</b>	
	<b>3.0</b>	<b>Report of Management</b>	<b>5:40pm</b>
	3.1	Nothing at this time.	
	<b>4.0</b>	<b>Audit &amp; Finance Committee – D. Cunningham</b>	<b>5:45pm</b>
<b>6-11</b>	4.1	August 2023 Financial Statements <b>**Vote</b>	
<b>12</b>	4.2	GGLDC Budget Timeline	
<b>13</b>	4.3	Land Lease Rates <b>**Vote</b>	
<b>14-24</b>	4.4	Host Agreement with Atlas Copco <b>**Vote</b>	
<b>25</b>	4.5	Transfer Funds to STAMP Sewer Works <b>**Vote</b>	
<b>26</b>	4.6	Workforce Development Fund – Sources and Uses	
<b>27-29</b>	4.7	Workforce Development Fund – Refrigeration Equipment <b>**Vote</b>	
	<b>5.0</b>	<b>Governance &amp; Nominating Committee – S. Noble-Moag</b>	<b>6:00pm</b>
	5.1	Nothing at this time.	
	<b>6.0</b>	<b>Other Business</b>	<b>6:00pm</b>
	6.1	Nothing at this time.	
	<b>7.0</b>	<b>Adjournment</b>	<b>6:00pm</b>



**GGLDC Board Meeting  
Thursday, September 7, 2023  
Location: 99 MedTech Drive, Innovation Zone  
4:00 PM**

**GGLDC MINUTES**

**Attendance**

Board Members: P. Battaglia, P. Zelif, D. Cunningham, M. Brooks, S. Noble-Moag, M. Clattenburg, C. Yunker, J. Tretter  
Staff: L. Farrell, M. Masse, S. Hyde, P. Kennett, J. Krencik, L. Casey  
Guests: C. Kemp (GCEDC Board Member), R. Gaenzle (Harris Beach/Video Conference), K. Manne (GCEDC Board Member), S. Maier (Harris Beach)  
Absent: G. Torrey

**1.0 Call to Order**

D. Cunningham called the meeting to order at 5:46 p.m. in the Innovation Zone.

**2.0 Chairman's Report and Activities**

**2.1 Upcoming Meetings:**

**Next Scheduled Board Meeting: Thursday, October 5<sup>th</sup> at 4:00 p.m.**  
Audit & Finance Committee Meeting: Tuesday, October 3<sup>rd</sup> at 8:30 a.m.

P. Battaglia previously stated that he may have a conflict for the October 5<sup>th</sup> Board meeting. However, he clarified that the October 26<sup>th</sup> Board meeting is the date of the potential conflict, not October 5<sup>th</sup>.

**2.2 Agenda Additions/ Deletions/ Other Business –**

**S. Noble-Moag made a motion to remove agenda item 4.5 – LED Lighting Installation for MedTech Centre; the motion was seconded by P. Battaglia. Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Absent	P. Zelif -	Yes
S. Noble-Moag -	Yes		

**The item was approved as presented.**

**2.3 Minutes: August 3, 2023 -**

**P. Zelif made a motion to approve the August 3, 2023 minutes as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes

**DRAFT**

C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Absent	P. Zelif -	Yes
S. Noble-Moag -	Yes		

**The item was approved as presented.**

**3.0 Report of Management**

**3.1 Genesee CARES Close- Out** - J. Krencik stated that OCR is currently processing the final draw for the Genesee CARES grant. In total, 34 businesses across Genesee County received \$1.3M, collectively, over the last two years as they recovered from the negative impacts of COVID. Only one business that received Genesee CARES grant funding closed; however, it has re-opened under the same name with new ownership. J. Krencik thanked Genesee County leadership for the support of this program.

**4.0 Audit & Finance Committee – D. Cunningham**

**4.1 July 2023 Financial Statements** L. Farrell reviewed with the Committee the significant items of the July 2023 long form financial statements.

- There are no significant changes to the balance sheet from last month.
- Accounts payable decreased. The MedTech Centre Property Management Fee and Economic Development Support Grant that is accrued monthly and paid quarterly was paid to the EDC in July.
- On the P&L, we collected \$33,500 of OCR funds related to the Genesee CARES grant. Funds were disbursed to program grant award recipients, which was recognized as grant expense.
- There is one final draw remaining for the Genesee CARES Grant.
- There is regular monthly activity.

The financial statements were reviewed in detail by the Committee and are recommended for approval.

**J. Tretter made a motion to accept the July 2023 Financial Statements as presented; the motion was seconded by M. Brooks. Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Absent	P. Zelif -	Yes
S. Noble-Moag -	Yes		

**The item was approved as presented.**

**4.2 GGLDC Budget Timeline** - The 2024 Budget is due to the ABO and OSC by November 1, 2023. L. Farrell reviewed the timeline to emphasize the need for a quorum at the October 26, 2023 Board meeting. Board members were asked to notify staff as soon as possible if they have a conflict.

**4.3 Subordination Agreement**- Craft Cannery acquired and installed filling equipment that increased their capacity and efficiencies to their production in 2021. Financing for that project included a loan from the Genesee Gateway Local Development Corp.'s (GGLDC) Loan Fund #2 in the amount of \$132,000 that provided gap financing on the project. The term loan has an interest rate of Prime with a floor of 3% per annum, to be readjusted annually, and is being amortized over a 10-year term. The loan was secured

**DRAFT**

by a first position lien filing on the equipment, cross-corporate and personal guarantees from the members as well as a landlord waiver to access the collateral as necessary as they did not own the building. Craft Cannery (LNK Holdings, LLC) is securing bank financing so they can now purchase the building at 7100 AppleTree Avenue. In connection with that financing, the bank is requesting that the subordination agreement is signed by the GGLDC.

**Fund Commitment:** None.

The Committee stated that they are not willing to subordinate the lien position on the equipment. The Committee requested a revised agreement.

The Committee tabled the agenda item.

Since the Audit & Finance Committee met on Tuesday, M. Masse provided a revised subordination agreement to the Committee via email. In the revised subordination agreement, the GGLDC will remain in first position on the equipment that was purchased with the loan proceeds.

**D. Cunningham made a motion to approve the revised Subordination Agreement, where the GGLDC remains in first position on the equipment; the motion was seconded by M. Brooks. Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Absent	P. Zeliff -	Yes
S. Noble-Moag -	Yes		

**The item was approved as presented.**

**4.4 Batavia HOME Fund Seed Funding-** The Town and City of Batavia and the GCEDC had previously approved the Batavia Home Fund Agreement in November of 2022, and the GCEDC Board approved the Home Fund Policy in July 2023. The agreement is that the GCEDC can utilize Host Benefit Agreements on housing projects to put money into the fund. The GCEDC would be the custodian of the funds, and any project would complete an application to request the money and there would be a three person committee (GCEDC, Town and City) that would review the applications and make approvals/disapprovals.

The allowable uses of the funds are as follows:

- a) Extraordinary development costs related to hazardous material abatement, remediation, flood hazard areas, etc.
- b) Demolition / rehabilitation of vacant residential structures that cause community and neighborhood blight.
- c) Provide incentives to the conversion of rental properties to single family homes
- d) Infrastructure modernization and improvements including all costs related to planning, design and constructing roadways, multi-modal, water, sewer, gas, electric, telecommunication enhancements, storm water management facilities and related green infrastructure including landscaping and streetscape improvements related to redevelopment projects.

**DRAFT**

- e) Expansion of sewer capacity at Waste Water Treatment Plant for Studies, Engineering, Construction and Expansion.
- f) Matching funds to secure other grant resources to further capitalize redevelopment projects in the BOA area.
- g) Land assemblage, property acquisition and due diligence for Agency Projects consistent with Section 2 of this Agreement.
- h) Marketing expenses for existing programs such as 421-F, 485-R and Core Housing Owner Incentive Exemption (CHOICE).
- i) Grants to support CHOICE program.

The GGLDC is looking to contribute funding to start the fund.

**Fund Commitment:** \$100,000 to come from Strategic Investments. This is a grant to the GCEDC. Strategic investments will be replenished with the land sale proceeds from the MedTech Centre housing project if those funds are not required to be paid to USDA.

M. Masse affirmed that the policy has been amended so that City use of funds is not allowed until funds from Host Agreements have flown through to the fund, as opposed to using initial seed money.

This was recommended for approval by the Committee.

**J. Tretter made a motion to approve the \$100,000 grant from Strategic Investments to the GCEDC to provide seed funding for the Batavia Home Fund; the motion was seconded by M. Brooks. Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Absent	P. Zelif -	Yes
S. Noble-Moag -	Yes		

**The item was approved as presented.**

**4.5 LED Lighting Installation for MedTech Centre – This agenda item was removed.**

**The item was approved as presented.**

**5.0 Governance & Nominating Committee – S. Noble-Moag**

**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 5:57 p.m., which was seconded by P. Zelif and passed unanimously.

**Genesee Gateway Local Development Corp.**  
**August 2023 Dashboard**  
**Balance Sheet - Accrual Basis**

[Per Audit]  
12/31/22

	<u>8/31/23</u>	<u>7/31/23</u>	
<b>ASSETS:</b>			
Cash - Unrestricted	\$ 722,740	\$ 704,470	628,057
Cash - Restricted (A) (1)	1,601,847	1,596,357	681,869
Cash - Reserved (B) (2)	1,482,935	1,412,321	1,652,599
Cash - Subtotal	3,807,522	3,713,148	2,962,525
Grants Receivable	1,268	1,268	34,325
Accounts Receivable	6,232	6,100	9,043
Lease Receivable GASB - Current Portion	509,788	509,788	509,788
Loans Receivable - Current Portion	620,849	557,295	426,864
Other Current Assets (3)	22,717	25,180	4,088
<b>Total Current Assets</b>	<b>4,968,376</b>	<b>4,812,779</b>	<b>3,946,633</b>
Land Held for Dev. & Resale	2,182,234	2,182,234	2,182,234
Buildings & Improvements	7,202,120	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	46,599	46,599
Total Property, Plant & Equip.	9,430,953	9,430,953	9,430,953
Less Accumulated Depreciation	(2,477,564)	(2,461,388)	(2,348,163)
<b>Net Property, Plant &amp; Equip.</b>	<b>6,953,389</b>	<b>6,969,565</b>	<b>7,082,790</b>
Lease Receivable GASB - Noncurrent Portion	2,453,344	2,453,344	2,453,344
Loans Receivable - Noncurrent Portion (Net of \$176,545 Allow for Bad Debt at 12/31/22 and \$170,238 at 8/31/23 & 7/31/23)	797,258	875,905	1,156,666
Equity Investment in Genesee Agri-Business, LLC (4)	2,562,240	2,562,240	2,562,240
<b>Other Assets</b>	<b>5,812,842</b>	<b>5,891,489</b>	<b>6,172,250</b>
<b>Total Assets</b>	<b>17,734,607</b>	<b>17,673,833</b>	<b>17,201,673</b>
<b>LIABILITIES:</b>			
Accounts Payable (5)	65,955	33,958	45,963
Unearned Revenue (6)	41,103	41,442	40,934
Security Deposits	109,944	109,944	109,944
Loans Payable - Current Portion	88,850	88,555	86,516
Bonds Payable - Current Portion	156,464	156,100	152,945
<b>Total Current Liabilities</b>	<b>462,316</b>	<b>429,999</b>	<b>436,302</b>
Loans Payable - Noncurrent Portion	2,032,312	2,039,852	2,091,939
Bonds Payable - Noncurrent Portion	2,237,047	2,250,982	2,351,872
<b>Total Noncurrent Liabilities</b>	<b>4,269,359</b>	<b>4,290,834</b>	<b>4,443,811</b>
<b>Total Liabilities</b>	<b>4,731,675</b>	<b>4,720,833</b>	<b>4,880,113</b>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Deferred Inflow - Leases	2,914,240	2,914,240	2,914,240
<b>Total Deferred Inflow of Resources</b>	<b>2,914,240</b>	<b>2,914,240</b>	<b>2,914,240</b>
<b>EQUITY</b>	<b>\$ 10,088,692</b>	<b>\$ 10,038,760</b>	<b>9,407,320</b>

**Significant Events:**

1. Cash Restricted - YTD increase due to receipt of first payment under the Plug Power Host Community Investment Agreement (\$900K).
2. Cash Reserved - YTD decrease due to \$200K loan to J&R Fancher disbursed in June.
3. Other Current Assets - Prepaid D&O, Cyber, General Liability and Umbrella insurance.
4. Equity Investment in Genesee Agri-Business, LLC - Ties to corresponding GAB,LLC financial statements.
5. Accounts Payable - H. Sichernan 2022 expenses to be paid when drawn from related OCR grants, grant for continuing Economic Development Program Support and MedTech Centre Property Management.
6. Unearned Revenue - MedTech Centre rent and interest received in advance.

- (A) Restricted = DL Community Benefit Agreement (CBA) Funds, Plug Power Host Community Investment Funds, Security Deposits, USDA Debt Sinking Fund.
- (B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Grant Funds.

**Genesee Gateway Local Development Corp.**  
**August 2023 Dashboard**  
**Profit & Loss - Accrual Basis**

	Month to Date		YTD		2023	2023
	8/31/23	8/31/22	2023	2022	Board Approved Budget	YTD % of Budget
<b>Operating Revenues:</b>						
Grants (1)	\$ 50,000	\$ 1,037,501	\$ 1,413,297	\$ 1,867,307	\$ 922,648	153%
Interest Income on Loans	3,756	1,709	21,787	13,959	15,992	136%
Rent	62,707	61,518	501,968	494,539	751,578	67%
Common Area Fees - Parks	-	-	500	500	500	100%
Fees	-	-	4,250	9,980	-	N/A
Other Revenue	63	-	375	1,144	-	N/A
Land Sale Proceeds	-	-	-	304,101	-	N/A
<b>Total Operating Revenues</b>	<b>116,526</b>	<b>1,100,728</b>	<b>1,942,177</b>	<b>2,691,530</b>	<b>1,690,718</b>	
<b>Operating Expenses:</b>						
Operations & Maintenance	17,374	14,502	124,070	91,368	238,200	52%
Professional Services	7,262	25,683	73,956	100,662	136,146	54%
Econ. Dev. Prog. Support Grant	25,000	25,000	200,000	200,000	300,000	67%
Site Development Expense	-	-	-	-	474,156	0%
Cost of Sales	-	-	-	383,004	-	N/A
Grant Expense (2)	-	286,900	678,069	697,300	869,648	78%
Real Estate Dev. (Capitalized)	-	-	-	-	15,000	0%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	-	120,000	0%
Balance Sheet Absorption	-	-	-	-	(135,000)	0%
Depreciation	16,176	16,433	129,401	131,468	194,235	67%
<b>Total Operating Expenses</b>	<b>65,812</b>	<b>368,518</b>	<b>1,205,496</b>	<b>1,603,802</b>	<b>2,212,385</b>	
<b>Operating Revenue (Expense)</b>	<b>50,714</b>	<b>732,210</b>	<b>736,681</b>	<b>1,087,728</b>	<b>(521,667)</b>	
<b>Non-Operating Revenues (Expenses):</b>						
Other Interest Income (3)	12,286	224	47,172	1,622	1,380	3418%
Interest Expense	(13,068)	(13,507)	(102,481)	(108,215)	(152,619)	67%
<b>Total Non-Operating Exp.</b>	<b>(782)</b>	<b>(13,283)</b>	<b>(55,309)</b>	<b>(106,593)</b>	<b>(151,239)</b>	
<b>Change in Net Assets</b>	<b>49,932</b>	<b>718,927</b>	<b>681,372</b>	<b>981,135</b>	<b>\$ (672,906)</b>	
<b>Net Assets - Beginning</b>	<b>10,038,760</b>	<b>8,979,657</b>	<b>9,407,320</b>	<b>8,717,449</b>		
<b>Net Assets - Ending</b>	<b>\$ 10,088,692</b>	<b>\$ 9,698,584</b>	<b>\$ 10,088,692</b>	<b>\$ 9,698,584</b>		

**Significant Events:**

- Grant Revenue - RPNY Solar 6, LLC and RPNY Solar 7, LLC Workforce Dev/Ec Dev Program Support Grants (\$50K); YTD includes first payment received under Plug Power Host Investment Agreement (\$900K), OCR Grant/Genesee CARES (\$438K) and Batavia Solar/YSG Workforce Dev/Ec Dev Program Support Grant (\$25K).
- Grant Expense - YTD includes OCR Grant/Genesee CARES funds received and disbursed; Transfers to the STAMP Sewer Works and STAMP Water Works entities to cover start-up costs and legal expenses.
- Other Interest Income - Interest rates have increased substantially; invested funds into a 3-month CD for additional interest inc.



**Genesee Gateway Local Development Corp.**  
**August 2023 Dashboard**  
**Statement of Cash Flows**

	August 2023	YTD
<b>CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Grant Income	\$ 50,000	\$ 1,446,354
Interest Income on Loans	3,743	23,088
Rental Income	62,444	503,874
Common Area Fees - Parks	-	500
Fees	-	4,250
Other Revenue	63	547
Operations & Maintenance	(15,371)	(145,779)
Professional Services	-	(101,283)
Economic Development Program Support Grant	-	(150,000)
Grant Expense	-	(678,069)
Issuance of Loans	-	(200,000)
Repayment of Loans	15,093	365,423
Net Cash Provided By Operating Activities	115,972	1,068,905
<b>CASH FLOWS USED BY CAPITAL &amp; RELATED FINANCING ACTIVITIES:</b>		
Principal Payments on Bonds & Loans	(20,816)	(168,599)
Interest Paid on Bonds & Loans	(13,068)	(102,481)
Net Cash Used By Capital & Related Financing Activities	(33,884)	(271,080)
<b>CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:</b>		
Interest Income	12,286	47,172
Net Cash Provided By Investing Activities	12,286	47,172
Net Change in Cash	94,374	844,997
Cash - Beginning of Period	3,713,148	2,962,525
Cash - End of Period	\$ 3,807,522	\$ 3,807,522
<b>RECONCILIATION OF OPERATING REVENUE TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Operating Revenue	\$ 50,714	\$ 736,681
Adjustments:		
Depreciation Expense	16,176	129,401
Decrease (Increase) in Grants/Accounts Receivable	(132)	35,868
Decrease (Increase) in Other Current Assets	2,463	(18,629)
Decrease in Loans Receivable	15,093	165,423
Increase in Operating Accounts Payable	31,997	19,992
(Decrease) Increase in Unearned Revenue	(339)	169
Total Adjustments	65,258	332,224
Net Cash Provided By Operating Activities	\$ 115,972	\$ 1,068,905

**Genesee Gateway Local Development Corp.**  
**August 2023 Dashboard**  
**Balance Sheet - Accrual Basis**

				<u>COMBINED</u>	
	<u>GGLDC</u>	<u>GABLLC</u>	<u>Eliminations</u>	<u>8/31/23</u>	<u>Per Audit</u> <u>12/31/2022</u>
	<u>8/31/23</u>	<u>8/31/23</u>			
<b>ASSETS:</b>					
Cash - Unrestricted	\$ 722,740	\$ -	\$ -	\$ 722,740	\$ 628,057
Cash - Restricted (A)	1,601,847	-	-	1,601,847	681,869
Cash - Reserved (B)	1,482,935	2,649,878	-	4,132,813	4,231,256
Cash - Subtotal	<u>3,807,522</u>	<u>2,649,878</u>	<u>-</u>	<u>6,457,400</u>	<u>5,541,182</u>
Grants Receivable	1,268	-	-	1,268	34,325
Accts Receivable - Current	6,232	-	-	6,232	9,043
Lease Receivable GASB - Current	509,788	13,445	-	523,233	523,233
Loans Receivable - Current	620,849	-	-	620,849	426,864
Other Current Assets	22,717	-	-	22,717	4,088
<b>Total Current Assets</b>	<u><b>4,968,376</b></u>	<u><b>2,663,323</b></u>	<u><b>-</b></u>	<u><b>7,631,699</b></u>	<u><b>6,538,735</b></u>
Land & Improvements	2,182,234	1,339,730	-	3,521,964	3,521,964
Buildings & Improvements	7,202,120	-	-	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	-	-	46,599	46,599
Total Property, Plant & Equip.	<u>9,430,953</u>	<u>1,339,730</u>	<u>-</u>	<u>10,770,683</u>	<u>10,770,683</u>
Less Accumulated Depreciation	<u>(2,477,564)</u>	<u>-</u>	<u>-</u>	<u>(2,477,564)</u>	<u>(2,348,163)</u>
<b>Net Property, Plant &amp; Equip.</b>	<u><b>6,953,389</b></u>	<u><b>1,339,730</b></u>	<u><b>-</b></u>	<u><b>8,293,119</b></u>	<u><b>8,422,520</b></u>
Lease Receivable GASB - Noncurrent	2,453,344	108,914	-	2,562,258	2,562,258
Loans Receivable - Noncurrent	797,258	-	-	797,258	1,156,666
Equity Investment in GAB, LLC	2,562,240	-	(2,562,240)	-	-
<b>Other Assets</b>	<u><b>5,812,842</b></u>	<u><b>108,914</b></u>	<u><b>(2,562,240)</b></u>	<u><b>3,359,516</b></u>	<u><b>3,718,924</b></u>
<b>TOTAL ASSETS</b>	<u><b>17,734,607</b></u>	<u><b>4,111,967</b></u>	<u><b>(2,562,240)</b></u>	<u><b>19,284,334</b></u>	<u><b>18,680,179</b></u>
<b>LIABILITIES:</b>					
Accounts Payable	65,955	-	-	65,955	45,963
Unearned Revenue	41,103	1,273	-	42,376	40,934
Customer Deposit (1)	-	20,000	-	20,000	20,000
Security Deposits	109,944	-	-	109,944	109,944
Loans Payable - Current Portion	88,850	-	-	88,850	86,516
Bonds Payable - Noncurrent Portion	156,464	-	-	156,464	152,945
<b>Total Current Liabilities</b>	<u><b>462,316</b></u>	<u><b>21,273</b></u>	<u><b>-</b></u>	<u><b>483,589</b></u>	<u><b>456,302</b></u>
Loans Payable - Noncurrent Portion	2,032,312	-	-	2,032,312	2,091,939
Bonds Payable - Noncurrent Portion	2,237,047	-	-	2,237,047	2,351,872
<b>Total Noncurrent Liabilities</b>	<u><b>4,269,359</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>4,269,359</b></u>	<u><b>4,443,811</b></u>
<b>TOTAL LIABILITIES</b>	<u><b>4,731,675</b></u>	<u><b>21,273</b></u>	<u><b>-</b></u>	<u><b>4,752,948</b></u>	<u><b>4,900,113</b></u>
<b>DEFERRED INFLOW OF RESOURCES</b>					
Deferred Inflow - Leases	2,914,240	122,359	-	3,036,599	3,036,599
<b>Total Deferred Inflow of Resources</b>	<u><b>2,914,240</b></u>	<u><b>122,359</b></u>	<u><b>-</b></u>	<u><b>3,036,599</b></u>	<u><b>3,036,599</b></u>
<b>EQUITY</b>	<u><b>\$ 10,088,692</b></u>	<u><b>\$ 3,968,335</b></u>	<u><b>\$ (2,562,240)</b></u>	<u><b>\$ 11,494,787</b></u>	<u><b>\$ 10,743,467</b></u>

**Significant Events:**

1. Customer Deposit GABLLC YTD - CH4Biogas.








(A) Restricted = DL Community Benefit Agreement (CBA) Funds, Plug Power Host Community Investment Funds, Security Deposits, USDA Debt Sinking Fund.  
(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Metropolitan Area Redevelopment Loan Funds, Grant Funds.

**Genesee Gateway Local Development Corp.**  
**August 2023 Dashboard**  
**Profit & Loss - Accrual Basis**

	<b>GGLDC</b>		<b>GABLLC</b>		<b>COMBINED</b>	
					<u>8/31/23</u>	<u>8/31/23</u>
<b><u>Operating Revenues:</u></b>						
Grants	\$ 50,000	\$ -	\$ -	\$ 50,000	\$	1,413,297
Interest Income on Loans	3,756	-	-	3,756		21,787
Rent	62,707	1,273	-	63,980		512,103
Common Area Fees - Parks	-	-	-	-		6,858
Fees	-	-	-	-		4,250
Other Revenue	63	-	-	63		20,375
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>
Total Operating Revenues	116,526	1,273	-	117,799		1,978,670
<b><u>Operating Expenses:</u></b>						
Operations & Maintenance	17,374	-	-	17,374		128,670
Professional Services	7,262	-	-	7,262		73,956
Econ. Dev. Program Support Grant	25,000	-	-	25,000		200,000
Grant Expense	-	-	-	-		678,069
Depreciation	16,176	-	-	16,176		129,401
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>
Total Operating Expenses	65,812	-	-	65,812		1,210,096
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>
<b>Operating Revenue</b>	<b>50,714</b>	<b>1,273</b>	<b>-</b>	<b>51,987</b>		<b>768,574</b>
<b><u>Non-Operating Revenues (Expenses):</u></b>						
Other Interest Income	12,286	10,794	-	23,080		85,227
Interest Expense	(13,068)	-	-	(13,068)		(102,481)
<b>Total Non-Operating Rev (Exp)</b>	<b>(782)</b>	<b>10,794</b>	<b>-</b>	<b>10,012</b>		<b>(17,254)</b>
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>
<b>Change in Net Assets</b>	<b>49,932</b>	<b>12,067</b>	<b>-</b>	<b>61,999</b>		<b>751,320</b>
<b>Net Assets - Beginning</b>	<b>10,038,760</b>	<b>3,956,268</b>	<b>(2,562,240)</b>	<b>11,432,788</b>		<b>10,743,467</b>
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>
<b>Net Assets - Ending</b>	<b>\$ 10,088,692</b>	<b>\$ 3,968,335</b>	<b>\$ (2,562,240)</b>	<b>\$ 11,494,787</b>	<b>\$</b>	<b>11,494,787</b>

# 2024 Budget Timeline

## Genesee Gateway Local Development Corporation

-  Week of Sept 4      Planning Assumptions / Preliminary Inputs
-  Week of Sept 11      Budget Worksheet Inputs – CFO & Sr. VP of Ops Review
-  Week of Sept 18      CEO Review of Draft Budget
-  Oct 3 @ 8:30am      Audit & Finance Committee - Budget Workshop Meeting
-  Oct 24 @ 8:30am      Audit & Finance Committee - Review & Recommendation
-  Oct 26 @ 4pm      Board Review & Approval
-  By Nov 1      Budget to ABO/Post on GCEDC Web Site

**Agricultural Farm Land Lease Rates for 2024**

**Discussion:** See summary below.

**Fund commitment:** None.

**Committee action request:** Recommend approval to the full Board of the 2024 agricultural land lease rates.

**2024 Land Lease Rates**  
**Agricultural leases**

**Genesee Gateway Local Development Corp.**

Lessee	Location	Term	Rate / acre
Boxler Dairy	Agri-Business Park	One year	\$ 110.00
Bob Wood	MedTech Centre	One year	\$ 70.00

## **Host Community Investment Agreement**

**Discussion:** Atlas Copco Holdings USA, Inc. is looking to construct a 240,000 square foot dry vacuum pump manufacturing facility at the STAMP site. In connection with that development, Atlas Copco Holdings, USA, Inc. is seeking to enter into a Host Community Investment Agreement with the GGLDC. The revenues paid by the Company to the Corporation, which shall be utilized at the sole and absolute discretion of the Corporation, are to be provided (i) to facilitate future development and public infrastructure improvements within Genesee County related to the STAMP site; (ii) as a source of funding for prospective costs and expenses associated with and related to anticipated transportation corporation services and additional infrastructural improvements to be provided as a result of the STAMP needs in Genesee County; (iii) debt service and (iv) other economic development purposes.

**Fund Commitment:** None.

**Committee Action Request:** Recommend approval and execution of the Host Community Investment Agreement with Atlas Copco Holdings, USA, Inc.

## HOST COMMUNITY INVESTMENT AGREEMENT

**THIS HOST COMMUNITY INVESTMENT AGREEMENT** (the "Community Investment Agreement"), dated as of the [ ] day of July 2023, by and between the **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION**, a not-for-profit local development corporation of the State of New York (the "State"), with offices at 99 MedTech Drive, Suite 106, Batavia, New York 14020 (the "Corporation") and **ATLAS COPCO USA HOLDINGS INC.**, a Delaware business corporation having an address at 6 Century Drive, Suite 310, Parsippany, New Jersey 07054 (the "Company"), with acknowledgment hereof by **STAMP WATER WORKS, INC.**, a business corporation of the State, with offices at 99 MedTech Drive, Suite 106, Batavia, New York 14020 ("STAMP Water") and **STAMP SEWER WORKS, INC.**, a business corporation of the State, with offices at 99 MedTech Drive, Suite 106, Batavia, New York 14020 ("STAMP Sewer").

### WITNESSETH:

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State, as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation filed on September 20, 2004, as amended (the "Certificate"), the Corporation was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, pursuant to a resolution duly adopted by the members of the Corporation on June 29, 2023 (the "Resolution"), the Corporation determined to enter into this Community Investment Agreement with the Company; and

WHEREAS, the Company has agreed to undertake a capital project (the "Project") at the WNY STAMP site (the "STAMP site") in the Town of Alabama, Genesee County consisting of: (i) the acquisition by the Company of certain real property located on Crosby Road and Alleghany Road, each in the Town of Alabama, New York (the "Land", being more particularly described as all or a portion of tax parcel Nos. 10.-1-13.1 and 10.-1-15.11, as may be subdivided and subsequently merged), (ii) the planning, design and construction of an approximately 240,000 square foot manufacturing facility and related office space for operation as a dry pump manufacturing facility, along with utility and site improvements, parking lots, loading docks, access and egress improvements, signage, curbage, landscaping and stormwater retention improvements (collectively, the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, the Company recognizes that such Project has impacted and will impact the surrounding community, particularly the STAMP site, Genesee County, New York; and

WHEREAS, in consideration for the impacts on the community and the support and participation of Genesee County with respect to the Project, the Company has agreed to provide twenty (20) annual payments to the Corporation, as set forth within this Community Investment Agreement (collectively, the "Community Investments"); and

WHEREAS, in furtherance of satisfying the Community Investments, the Corporation shall administer the community Investment fund (the "Fund") established pursuant to the terms and conditions contained herein; and

WHEREAS, the Corporation and the Company wish to memorialize the terms and conditions associated with the Fund in order to satisfy the Community Investments.

NOW, THEREFORE, in consideration of the covenants herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

#### Article I – Representations and Covenants

##### Section 1.1. Representations and Covenants of the Corporation.

The Corporation makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The Corporation is duly established and validly existing under the provisions of the Act and has the power to enter into the transaction contemplated by this Community Investment Agreement and to carry out its obligations hereunder.

(b) The Corporation has been duly authorized to execute and deliver this Community Investment Agreement.

(c) Neither the execution and delivery of this Community Investment Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Community Investment Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of the Act or of any corporate restriction or any agreement or instrument to which the Corporation is a party or by which it is bound, or will constitute default under any of the foregoing.

##### Section 1.2. Representations and Covenants of the Company.

The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:



(a) The Company is a business corporation duly formed, validly existing and in good standing under the laws of the State of Delaware, is authorized to do business in the State, has the authority to enter into this Community Investment Agreement and has duly authorized the execution and delivery of this Community Investment Agreement.

(b) To the best of the Company's knowledge, neither the execution and delivery of this Community Investment Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Community Investment Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

(c) To the best of the Company's knowledge, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would materially diminish or adversely impact on the Company's ability to fulfill its obligations under this Community Investment Agreement.

## Article II - Payee/Payment of Annual Community Investment Fee.

Section 2.1. (a) *Payee.* For so long as this Community Investment Agreement is in effect, the Company agrees to pay to the Corporation (at its address noted above) an annual Investment fee (the "Annual Investment Fee") on or before January 1 of each calendar year commencing on January 1, 2026 (the "Payment Date"), an amount correlating to the Total Payment Amount, as set forth within **Schedule A** hereto. The Company hereby agrees to pay all such amounts due pursuant to this Community Investment Agreement on or before each Payment Date in accordance with the terms hereof.

(b) *Payment of Annual Investment Fee.* The Company, pursuant to the terms of this Community Investment Agreement, shall remit to the Corporation an Annual Investment Fee equal to an amount correlating to the Total Payment Amount, as set forth within **Schedule A** hereto. The Company's failure to remit any Annual Investment Fee due pursuant to this Community Investment Agreement within thirty (30) days following notice from the Corporation that the Company failed to make the applicable payment by the corresponding Payment Date shall require additional payment by the Company of a late payment penalty equal to five percent (5%) of the amount due and (ii) for each month, or any part thereof, that any such Annual Investment Fee is delinquent beyond the first month, interest on the total amount due plus the late payment penalty, in an amount equal to ten percent (10%) per annum.

(c) *Use of Fund; Public Purposes.* The parties agree and acknowledge that payments made hereunder are to provide revenues for public purposes to be undertaken by the Corporation and/or any duly appointed agent or assignee thereof. The revenues paid by the Company to the Corporation, which shall be utilized at the sole and absolute discretion of the Corporation, are to be provided (i) to facilitate future development and public infrastructure improvements within

Genesee County related to the STAMP site; (ii) as a source of funding for prospective costs and expenses associated with and related to anticipated transportation corporation services and additional infrastructural improvements to be provided as a result of the STAMP needs in Genesee County; (iii) debt service and (iv) other economic development purposes.

Article III - Transfer of Facility; Termination; Default; Remedies.

Section 3.1. This Community Investment Agreement shall be for a term of twenty (20) years to commence as of the date hereof, unless otherwise terminated by the written agreement of the parties hereto or as otherwise provided herein. Any such termination hereunder shall require the Company to make a pro-rated payment of Annual Investment Fee as of the date of termination, such pro-rated payment to be reflective of the number of days within the calendar year of termination that this Community Investment Agreement was in effect. Notwithstanding anything contained herein to the contrary, should that certain Tax Agreement, dated as of the date hereof, by and between the Company and Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (as such agreement may be amended from time to time), terminate, expire or otherwise be cancelled, this Community Investment Agreement and the Company's payment obligations hereunder shall also terminate and expire.

Section 3.2. Each of the following shall be an "Event of Default" under this Community Investment Agreement: (a) the failure by the Company to make any payment due and owing the Corporation or its duly authorized agent and/or assignee within sixty (60) days of written demand therefore and such failure continued for ten (10) days following the Company's receipt of written notice thereof; or (b) the failure by the Company to observe or perform any other covenant, condition or agreement required by this Community Investment Agreement to be observed or performed and such failure shall have continued for a period of thirty (30) days after the Corporation gives written notice to the Company, specifying that failure and stating that it be remedied, or in the case of any such default which can be cured with due diligence but not within such thirty (30) day period, the Company's failure to proceed promptly to cure such default and thereafter prosecute the curing of such default with due diligence.

Section 3.3. Whenever any Event of Default shall have occurred and be continuing, the Corporation may take, to the extent permitted by law, any one or more of the following remedial steps: (a) terminate this Community Investment Agreement; (b) [intentionally omitted]; and (c) take any other action at law or in equity which may appear necessary or desirable to collect the payments then due or thereafter to become due hereunder, and to enforce the obligations, agreements or covenants of the Company under this Community Investment Agreement.

Section 3.4. In the event that the Facility is transferred from the Agency (as hereinafter defined) to the Company (i.e., the lease/leaseback agreements are terminated), and the Company is ineligible for a continued tax exemption, the obligations of the Company to make payments hereunder shall, to such extent, be null and void.

Article IV - Changes in Law.

Section 4.1. To the extent the Facility is declared to be subject to taxation or assessment by an amendment to the Act, other legislative change, or by final judgment of a Court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

Article V - Miscellaneous.

Section 5.1. This Community Investment Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

Section 5.2. All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid or by national overnight courier service, or by e-mail, addressed as follows:

To the Corporation:

Genesee Gateway Local Development Corporation  
99 MedTech Drive, Suite 106  
Batavia, New York 14020  
Attention: Donald Cunningham, President  
E-mail: [gcedc@gcedc.com](mailto:gcedc@gcedc.com)

To Corporation Counsel:

Harris Beach PLLC  
99 Garnsey Road  
Pittsford, New York 14534  
Attn: Russell E. Gaenzle, Esq.  
E-mail: [rgaenzle@harrisbeach.com](mailto:rgaenzle@harrisbeach.com)

To the Company:

Atlas Copco USA Holdings Inc.  
6 Century Drive, Suite 310  
Parsippany, New Jersey 07054  
Attn: [REDACTED]  
E-mail: [REDACTED]

To Company Counsel:

Hodgson Russ LLP  
The Guaranty Building  
140 Pearl Street, Suite 100  
Buffalo, New York 14202  
Attn: Rafael F. Pignataro, Esq.  
E-mail: [rpignataro@hodgsonruss.com](mailto:rpignataro@hodgsonruss.com)

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. A hand-delivered notice shall be effective upon delivery; a notice sent by certified mail shall be effective three (3) days after mailing; a notice by overnight delivery service shall be effective as of the date of delivery as confirmed by the delivery receipt; and a notice sent by e-mail shall be effective as of the date of delivery as confirmed by the delivery receipt.

Section 5.3. This Community Investment Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Genesee County, New York.

Section 5.4. The Corporation, in its exclusive discretion, may assign this Community Investment Agreement to a third-party for purposes of administering the undertakings outlined herein; however, no such assignment shall relieve the Corporation of its obligations hereunder. In the event of such assignment, the Corporation shall notify the Company in writing at least thirty (30) days in advance of the effective date of any such assignment.

Notwithstanding anything to the contrary, the Company may sell, assign, or dispose of all or substantially all of its property, and may assign this Community Investment Agreement, to any permitted assignee of, or sublessee under, that certain Leaseback Agreement dated as of the date hereof between Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, as lessor, and the Company (the "Agency"), as lessee (the "Leaseback Agreement"). In such event, the Corporation will accept the assignee of this Community Investment Agreement as the "Company" for all purposes of this Community Investment Agreement and will release the original Company from any and all liabilities under this Community Investment Agreement with respect to acts, events or omissions occurring after such assignment. The Company and/or the assignee shall notify the Corporation in writing in the event of such assignment.

Section 5.5. (a) The obligations and agreements of the Corporation contained herein shall be deemed the obligations and agreements of the Corporation, and not of any member, officer, agent or employee of the Corporation in his individual capacity, and the members, officers, agents and employees of the Corporation shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(b) The obligations and agreements of the Corporation contained herein and in the other related documents shall not constitute or give rise to an obligation of the State of New York or of Genesee County, New York and neither the State of New York nor Genesee County, New York shall be liable hereon or thereon.

The obligations and agreements of the Company contained herein shall be deemed the obligations and agreements of the Company, and not of any member, officer, agent or employee of the Company in his or her individual capacity, and the members, officers, agents and employees of the Company shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(c) No order or decree of specific performance with respect to any of the obligations of the Corporation hereunder shall be sought or enforced against the Corporation unless (1) the party seeking such order or decree shall first have requested the Corporation in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have elapsed from the date of receipt of such request, and the Corporation shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (2) if the Corporation refuses to comply with such request and the Corporation's refusal to comply is based upon its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall place, in an account with the Corporation, an amount or undertaking sufficient to cover such reasonable fees and expenses, and (3) if the Corporation refuses to comply with such request and the Corporation's refusal to comply is based upon its reasonable expectation that it or any of its members, officers, agents or employees shall be subject to potential liability, the party seeking such order or decree shall (A) agree to indemnify and hold harmless the Corporation and its members, officers, agents (other than the Company) and employees against any liability incurred as a result of its compliance with such demand, and (B) if requested by the Corporation, furnish to the Corporation satisfactory security to protect the Corporation and its members, officers, agents (other than the Company) and employees against all liability reasonably expected to be incurred as a result of compliance with such request.

Section 5.6. Each of the Corporation and the Company waives claims against each other for, and neither shall be liable to the other for, consequential, incidental, special or punitive damages in connection with the performance or failure to perform this Community Investment Agreement

*[Remainder of Page Intentionally Left Blank]*

**[Signature Page to Community Investment Agreement]**

IN WITNESS WHEREOF, the parties hereto have executed this Community Investment Agreement as of the day and year first above written.

**GENESEE GATEWAY LOCAL  
DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Donald Cunningham, President

**ATLAS COPCO USA HOLDINGS INC.**

By: \_\_\_\_\_  
[REDACTED], [REDACTED]

**ACKNOWLEDGMENT OF CORPORATION'S  
RIGHTS UNDER COMMUNITY INVESTMENT AGREEMENT**

The undersigned hereby acknowledges receipt of notice of the Community Investment Agreement (the "Community Investment Agreement") by and between the GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION (the "Corporation") and ATLAS COPCO USA HOLDINGS INC. (the "Company"), including the right of the Corporation to collect and receive all amounts payable in such amounts and at such times as set forth in Schedule A to the Community Investment Agreement. The foregoing shall not be construed, however, as a waiver or release of any claims or rights that the undersigned may at any time have against the Corporation or the Company, and the undersigned expressly reserves any such claims or rights and the right to pursue the same at law or in equity.

IN WITNESS WHEREOF, the undersigned has caused this Acknowledgment to be duly executed as of [REDACTED] 1, 2023.

STAMP WATER WORKS, INC.

By: \_\_\_\_\_  
Name: [REDACTED]  
Title: [REDACTED]

STAMP SEWER WORKS, INC.

By: \_\_\_\_\_  
Name: [REDACTED]  
Title: [REDACTED]

**SCHEDULE A**  
**TO**  
**HOST COMMUNITY INVESTMENT AGREEMENT**  
**DATED AS OF [REDACTED] 1, 2023**  
**BETWEEN**  
**GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION**  
**AND**  
**ATLAS COPCO USA HOLDINGS INC.**

<u>Payment Year</u>	<u>Payment Due Date</u>	<u>Total Payment Amount</u>
Year 1	January 1, 2026	\$ 150,000
Year 2	January 1, 2027	\$ 150,000
Year 3	January 1, 2028	\$ 150,000
Year 4	January 1, 2029	\$ 150,000
Year 5	January 1, 2030	\$ 150,000
Year 6	January 1, 2031	\$ 150,000
Year 7	January 1, 2032	\$ 150,000
Year 8	January 1, 2033	\$ 150,000
Year 9	January 1, 2034	\$ 150,000
Year 10	January 1, 2035	\$ 150,000
Year 11	January 1, 2036	\$ 150,000
Year 12	January 1, 2037	\$ 150,000
Year 13	January 1, 2038	\$ 150,000
Year 14	January 1, 2039	\$ 150,000
Year 15	January 1, 2040	\$ 150,000
Year 16	January 1, 2041	\$ 150,000
Year 17	January 1, 2042	\$ 150,000
Year 18	January 1, 2043	\$ 150,000
Year 19	January 1, 2044	\$ 150,000
Year 20	January 1, 2045	\$ 150,000
<b>TOTAL</b>		<b>\$3,000,000</b>



**Transfer money to STAMP Sewer Works Corp.**

**Discussion:** The GGLDC has funds received under Host Community Investment Agreements from projects at the STAMP site and would like to transfer \$135,000 to the STAMP Sewer Works Corp. (SSWC) to cover potential legal expenses related to the easements for the forcemain.

**Fund Commitment:** Transfer \$135,000 to SSWC from the payments received under Host Community Investment Agreements from projects at the STAMP site.

**Board Action Request:** Recommend approval of transfer of funds as listed above.

**GGLDC**  
**2023 Workforce Development Fund**

Sources	Approved	Updated	Status	Comments
Solar Projects	\$125,322	\$125,322		
<b>Total Sources</b>	<b>\$125,322</b>	<b>\$125,322</b>		
Uses				
BEA Premier Membership	\$2,500	\$2,500	paid	BEA to assist with Mechatronics planning and recruiting events and materials in k-12, annual fee
GLOW Works, Inc	\$12,500	\$12,500	paid	Assist in making GLOW with Your Hands and GLOW with Your Hands Healthcare sustainable
Cornell in High School Program	\$20,000	\$0		Cornell in High School sanitation workshop, received grant by NYS to Cornell
Box Car Derby	\$4,000	\$3,000	paid	Ramps for both events, one time purchase
Tech Wars Event	\$2,500	\$1,000	paid	GCC Tech War's for students 6-12th grade
Tech Wars STEAM Jam	\$318	\$318	paid	STEAM Jam 3-5th grade
Marketing & Communications	\$3,500	\$5,000	scheduled	Support student focused communications
Pre-Apprenticeship Bootcamp	\$5,000	\$5,000	scheduled	Support the program
Refrigeration Equipment	\$5,000	\$4,992	scheduled	Support additional mechatronics equipment for GV BOCES
Finger Lakes Youth Apprenticeship	\$1,000	\$1,000	paid	Support the program
RIT in High School	\$20,000	\$0	n/a	RIT Workshop for High School Seniors, not ready
		\$250	paid	City of Batavia Police Night Out
<b>Total Uses</b>	<b>\$76,000</b>	<b>\$35,560</b>		
<b>Net</b>	<b>\$49,322</b>	<b>\$89,762</b>		

# GGLDC

Chris Suozzi- Vice President of Business & Workforce Development  
**Report of Management**

**October 5, 2023**

## **Workforce Equipment**

**Discussion:** To discuss new refrigeration equipment for GV BOCES

GV BOCES was looking to purchase new refrigeration Ametrol equipment to support education for local companies including HVAC and food processing operations.

We lead the way in assisting the purchase and financing for the refrigeration equipment:

Uses

\$25,000 Equipment

Sources

\$15,000- Grant from WDI

\$5,000 - Donation from Artic Refrigeration

\$5,000 - GGLDC

\$25,000 Total

### **Action:**

This equipment was pre-approved by the GGLDC budget and It is recommended by staff to pay the invoice which came in under the \$5000 budget at \$4,992.08.

---

## **Memorandum of Understanding**

---

### **Memorandum of Understanding**

**Between**

**Genesee Valley BOCES &**

**Genesee Gateway Local Development Corporation**

**This Memorandum of Understanding (MOU) sets forth the terms and understanding between Genesee Valley BOCES (GV BOCES) and Genesee Gateway Local Development Corporation (GGLDC)**

To assist in purchasing refrigeration equipment to support the Electromechanical/Mechatronics program at GV BOCES.

#### **Background**

The GGLDC has supported the mechatronics program at GV BOCES. This additional specialized equipment will help support the training for local careers, especially in food processing and HVAC companies in Genesee County.

#### **Responsibilities**

This MOU will assist GV BOCES in purchasing refrigeration equipment with support from GGLDC and other GV BOCES partners.

(Reference attached invoice 9/30/23 for \$4,992.08)

#### **Contact Information**

Genesee Valley BOCES  
Jon Sanfratello,  
Director of Instructional Programs  
80 Munson St,  
Le Roy, NY 14482  
(585) 344-7915/658-7915

<b>Issue Date</b>
08/31/2023

GENESEE VALLEY BOCES  
80 MUNSON ST.  
LE ROY, NY 14482

<b>Invoice Number</b>
211-24A



# INVOICE

**Due Date:** 09/30/2023

<b>Issued To:</b>
GENESEE GATEWAY LOCAL DEVELOPMENT CORP C/O CHRIS SUOZZI 99 MEDTECH DRIVE, SUITE 106 BATAVIA, NY 14020
GGLDC

Item Number	Item Description	Amount
	<b>GENERAL FUND MISCELLANEOUS</b>	
	MONETARY REIMBURSEMENT FOR REFRIGERATION EQUIPMENT - ELECTRICAL MECHANICAL TRADES PROGRAM AUGUST 2023 GENESEE VALLEY BOCES - BATAVIA CAMPUS	4,992.08
<b>Invoice Total</b>		<b>4,992.08</b>

Any questions, contact Kim Riedmiller, Treasurer (585) 344 - 7509  
Please remit to: GENESEE VALLEY BOCES

4.7

29