



DRAFT

GGLDC Audit & Finance Committee Meeting

Tuesday, March 28, 2024

Location – 99 MedTech Drive, Innovation Zone

3:00 p.m.

MINUTES

ATTENDANCE

Committee Members J. Tretter, M. Brooks, D. Cunningham
Staff: L. Farrell, M. Masse, P. Kennett, C. Suozzi, J. Krencik, S. Hyde, E. Finch
Guests: M. Gray, K. Manne, P. Zelif, S. Maier (Harris Beach)
Absent: P. Battaglia

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Brooks called the meeting to order at 3:26 p.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITIES

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

2b. Minutes: March 5, 2024

D. Cunningham made a motion to recommend approval of the March 5, 2024, minutes; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. 12/31/23 Audit – M. Brooks stated that Jason Waite of Mostert, Manzanero & Scott, LLP reviewed the GGLDC 2023 audit during the GCEDC Audit and Finance Committee meeting that convened just prior to this meeting. The same discussion that took place during the GCEDC Audit and Finance meeting also applies to the GGLDC. The key points of discussion have been added for ease of reference.

Like the GCEDC, no material weaknesses in internal controls were identified during the GGLDC audit. It is their opinion that the audited financial statements present fairly, in all material respects, the financial position of the GGLDC as of December 31, 2023. A Single Audit was not needed for the GGLDC this year. Audits were completed 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. There were no findings or weaknesses.

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J. Tretter made a motion to recommend to the full Board the approval of the 12/31/23 Audit as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:

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

The item was approved as presented.

S. Maier joined the meeting.

3b. Mowing Bids - The GGLDC solicited bids to mow the following:

1. Property located at 8750 Ag Park Drive, mow biweekly starting April 1 through October 31
2. Mowing of green space at 99 MedTech Dr, Upstate MedTech Centre, weekly for 16 weeks.

The following bids were received:

1. Bubba's Landscape – Declined to bid
2. Craig's Mowing and Landscape - \$3,760
3. S&S Excavating & Blacktop - \$6,400
4. Scalia's Landscape - \$3,920
5. Fava Brothers - \$9,900

Fund commitment: \$3,760 from operational funds of MedTech and Ag Park.

Board action request: Approval of mowing contract for \$3,760 to Craig's Mowing and Landscape

D. Cunningham made a motion to recommend to the full Board the approval of the Mowing Bids to Craig's Mowing and Landscape not to exceed \$3,760 as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was approved as presented.

3c. Authorizing Resolution – Sale of Land to MedTech Landing, LLC – This authorizing resolution is to correct the original PSA for MedTech Landing. There were two parcels that were left off the original PSA, including the stormwater pond and the proposed roadway. These parcels were intended to be included in the original PSA; hence the purchase price has not changed. This authorizing resolution is adding these additional parcels.

D. Cunningham asked for clarification on where this project is located as the resolution (page 24 of the meeting materials) states Genesee Valley Agri-Business Park. M. Masse stated that the resolution should be changed to MedTech Park.

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Resolution No. #03/2024 - 01

RESOLUTION OF THE GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION AUTHORIZING (I) THE SALE OF CERTAIN LANDS OWNED BY GENESEE GATEWAY LOCAL DEVELOPMENT COMPANY LLC TO MEDTECH LANDING, LLC AND ITS PERMITTED ASSIGNS (THE “COMPANY”) COMPRISING APPROXIMATELY 3.14 ACRES LOCATED IN THE TOWN OF BATAVIA, GENESEE COUNTY, NEW YORK, AND KNOWN AS TAX PARCELS 9.-1-218 AND PART OF 9.-1-217 (COLLECTIVELY, THE “LAND”), (II) THE PROVISION OF CERTAIN FINANCIAL INCENTIVES TO THE COMPANY, (III) THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO PURCHASE AND SALE CONTRACT FOR VACANT LAND FOR THE CONVEYANCE OF THE LAND AND (IV) THE EXECUTION AND DELIVERY OF DOCUMENTS NECESSARY AND INCIDENTAL TO THE FOREGOING.

J. Tretter made a motion to recommend to the full Board Authorizing Resolution #03/2024-01 with the above-listed change; the motion was seconded by D. Cunningham. Roll call resulted as follows:

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

The item was approved as presented.

3d. Service Agreement for Fire Alarm System - The GGLDC has an agreement with Great Lakes Building Systems, Inc. to take care of servicing the fire alarm system in the MedTech Centre. In previous years the GGLDC Board approved the Gold Package for the fire alarm system. This contract is up for renewal with no increase in cost. This item was included in the 2024 budget.

Fund Commitment: \$5,925.

Board Action Request: Approval of payment of \$5,925 for the gold package for the fire alarm system.

D. Cunningham made a motion to recommend to the full Board the approval of the Service Agreement for the Fire Alarm System with Great Lakes Building Systems not to exceed \$5,925 as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, J. Tretter made a motion to adjourn at 3:29 p.m., seconded by D. Cunningham and passed unanimously.