



**GGLDC Board Meeting
Thursday, May 2, 2024**

**Location: 99 MedTech Drive, Innovation Zone
4:00 PM**

GGLDC MINUTES

Attendance

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

1.0 Call to Order

D. Cunningham called the meeting to order at 5:18 p.m. in the Innovation Zone.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, June 6th at 4:00 p.m.
Audit & Finance Committee Meeting: Tuesday, June 4th at 8:30 a.m.
Governance and Nominating Committee Meeting: Thursday, June 6th at 3:00 p.m.

2.2 Agenda Additions/ Deletions/ Other Business – Nothing at this time

2.3 Minutes: March 28, 2024 -

S. Noble Moag made a motion to approve the March 28, 2024 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 -	Absent
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time

4.0 Audit & Finance Committee – D. Cunningham

4.1 1st Quarter Financial Statements – L. Farrell reviewed the significant items of the first quarter financial statements for 2024.

- Restricted Cash decreased by about \$485K. There was a distribution made to the Town of Pembroke, which is in accordance with the 2019 Sewer Supply Agreement that we have in place with the EDC, LDC and the Town of Pembroke. All CBA funds on hand at the time of that agreement, along with all future payments to be received from Darien Lake were committed to the Wastewater Treatment Facility upgrades in the Village of Corfu.
- Related to this distribution, \$485K was recorded as site development expense on the income statement. Anything paid towards infrastructure that we do not own is recorded as site development expense and is not capitalized on the balance sheet.
- We are at about 25% of budget, including MedTech Centre, which is where we would anticipate being at this time.

This was recommended for approval by the Committee.

M. Brooks made a motion to approve the 1st Quarter Financial Statements as presented; the motion was seconded by P. Zelif. Roll call resulted as follows:

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

The item was approved as presented.

4.2 CH4 Biogas ROFR - Included in the meeting materials is a Right of First Refusal (ROFR) for a 20-acre parcel located at the Ag Park. The previous Right of First Refusal expired April 3 with the \$20,000 nonrefundable deposit. This becomes revenue and will not be applied against this new Right of First Refusal. The new agreement requires a \$40,000 nonrefundable deposit with a term of one year. CH4 Biogas must purchase the property within a year to receive a credit of \$40K against the purchase price. If not, the deposit will become revenue for the Genesee Valley Agri-Business, LLC.

Fund Commitment: None.

Board Action Request: Recommend approval of the ROFR.

This was recommended for approval by the Committee.

M. Brooks made a motion to approve the CH4 Biogas ROFR 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 -	Absent
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

4.3 Mowing Contract for MedTech and Ag Park - At the last Board Meeting, the Board awarded a mowing contract for MedTech Center and 8750 Ag Park Drive to Craig's Mowing & Landscape. The contractor does not have the proper insurance requirements and the cost for the additional insurance was too significant to acquire. Staff requested that the Board rescind the previous award and approve the contract with the second lowest bidder that meets the insurance requirements.

The Committee asked if there is a way to make the insurance requirements different depending on the contract. L. Farrell clarified that the insurance requirements are set by us not the insurance company.

This was recommended for approval by the Committee.

M. Brooks made a motion to authorize an exception to the policy to reduce the insurance requirement for this mowing contract with Craig's Mowing & Landscaping only; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

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

The item was approved as presented.

4.4 Increase in Legal Fees for Land Sale to MedTech Landing, LLC - Included with the meeting materials is a resolution for the Board to approve the increase in legal fees for the land sale at MedTech Park. There were several unforeseen issues with this land sale related to the mortgage releases from Five Star Bank and the USDA that resulted in additional legal fees more than the original approved amount of \$10,000.

Five Star Bank required a legal opinion related to the tax-exempt bond that is associated with the MedTech Centre building. This added significantly to billable hours in legal fees.

Fund Commitment: \$31,436 to be paid out of the land sale proceeds.

Board Action Request: Recommend approval of the increase in legal fees.

This was recommended for approval by the Committee.

M. Brooks made a motion to approve the increased legal fees related to the MedTech Landing land sale not to exceed \$31,436 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 -	Absent
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee – S. Noble-Moag

5.1 Officer Appointments - The current slate of officers is set to expire on June 30th.

Chair / President / CEO -	D. Cunningham
Vice-Chair -	J. Tretter
Treasurer -	G. Torrey
Secretary -	S. Noble-Moag

This was recommended for approval by the Committee.

S. Noble-Moag made a motion to approve the Officer Appointments 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 -	Absent
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

5.2 Authorized to Request Information Regarding Bank Accounts - L. Farrell shared that she and P. Kennett need to be authorized to request information regarding the bank accounts and transfer funds between like accounts for GGLDC and GAB, LLC.

This was recommended for approval by the Committee.

S. Noble-Moag made a motion to authorize L. Farrell and P. Kennett to request information regarding bank accounts and transfer funds between like accounts as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

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

The item was approved as presented.

5.3 Authorized Signers of Agreements, Contracts, etc.- L. Farrell shared that, per the Bylaws, the Chair and the Vice-Chair are authorized signers of agreements, contracts, etc.

This was recommended for approval by the Committee.

S. Noble-Moag made a motion to approve the Authorized Signers of Agreements, Contracts, etc.as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

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

The item was approved as presented.

5.4 Authorized Bank Signers - Audit & Finance Committee members are authorized bank signers. All checks and/or line of credit withdrawals must be signed by two authorized signers.

This was recommended for approval by the Committee.

S. Noble-Moag made a motion to approve the authorized bank signers 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 -	Absent
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

6.0 Other Business

6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, J. Tretter made a motion to adjourn at 5:26 p.m., which was seconded by M. Brooks and passed unanimously.