



**GCEDC Audit & Finance Committee Meeting**  
**Tuesday, June 3rd, 2025**  
**Location: 99 MedTech Drive, Innovation Zone**  
**8:30 a.m.**

**MINUTES**

**ATTENDANCE**

Committee Members: M. Gray, K. Manne, P. Battaglia  
Staff: L. Farrell, M. Masse, C. Suozzi, K. Galdun, J. Krencik, P. Kennett  
Guests: M. Brooks (GGLDC Board Member), J. Tretter (GGLDC Board Member), D. Cunningham (GGLDC Board Member), Peter Casey (Del Plato Casey), Anni Aliasso (Del Plato Casey), Karen Vallese (Del Plato Casey), Greg Post (Town of Batavia), Dan Coffey (Genesee County OEM), Tim Yaeger (Genesee County OEM), Rob Crossen (Town of Alabama)  
Absent: Pete Zeliff (GCEDC/GGLDC Board Member)

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

K. Manne called the meeting to order at 8:30 a.m. in the Innovation Zone.

The committee began with agenda item 3d.

**3d. Proposal from Del Plato Casey Law Firm** – Included with the meeting materials is a proposal from Del Plato Casey Law firm to handle all non-STAMP real estate matters (Leases, options, purchases and sales).

M. Masse shared that GCEDC currently works with Harris Beach on lease, option, purchase, and sale transactions but has ongoing frustrations, including a recent lease agreement error. He expressed interest in transitioning non-STAMP transactions to Del Plato Casey Law Firm. He also noted that any conflict of interest, if it arises, will be appropriately addressed, though none are expected.

P. Casey outlined that Del Plato Casey Law Firm, a Batavia-based firm, consists of himself, Associate Attorney Anni Aliasso, Paralegal Karen Vallese—who handles most commercial deals—and two additional full-time staff. The firm has successfully worked with GCEDC/GGLDC on loan transactions and regularly handles the services discussed by M. Masse. They emphasize responsiveness and efficiency and have provided GCEDC with a letter detailing typical transactions and comparable fees.

M. Gray shared that he has worked with them on commercial closings and had an excellent experience with their services.

**Fund Commitment:** None. Any fees charged would be related to specific work requested on a case-by-case basis.

**Committee Action Request:** Recommend approval of the proposal

**P. Battaglia made a motion to recommend to the full Board the approval of the proposal from Del Plato Casey Law Firm as presented; the motion was seconded by M. Gray. Roll call resulted as follows:**

P. Battaglia- Yes  
M. Gray - Yes  
P. Zeliff - Absent  
K. Manne - Yes

**The item was approved as presented.**

*P. Casey, A. Aliasso, K. Vallese, G. Post, D. Coffey, T. Yaeger, and R. Crossen left the meeting at 8:37 a.m.*

#### **1a. Enter Executive Session**

K. Manne made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:37 a.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.

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 8:53 a.m., seconded by M. Gray and approved by all members present.

*R. Crossen, G. Post, D. Coffey, T. Yaeger rejoined the meeting at 8:38 a.m.*

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

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

#### **2b. Minutes: April 29, 2025**

**M. Gray made a motion to approve the April 29, 2025, minutes; the motion was seconded by P. Battaglia. Roll call resulted as follows:**

P. Battaglia- Yes  
M. Gray - Yes  
P. Zeliff - Absent  
K. Manne - Yes

**The item was approved as presented.**

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

**3a. April 2025 Financial Statements** – L. Farrell reviewed with the Committee the significant items on the long form financial statements for April 2025.

- Unrestricted cash increased due to project closings, including the substantial Excelsior Project.
- Lines 5, 14, and the next few lines pertain to STAMP and STAMP grants. In April, a grant utilization request was submitted, releasing funds for STAMP development expenditures.
- Grant receivables (Line 21) rose by \$500,000 for a payment to National Grid under a cost reimbursement agreement, which will later be reimbursed through a National Grid grant. J. Krencik confirmed receipt of the award letter for the grant.
- Deposits (Line 24) increased by \$500,000 for a payment to NYPA under a cost reimbursement agreement. A deposit is recorded, and monthly expenditures are submitted detailing fund utilization. Expenses are recorded upon invoice receipt.
- L. Farrell noted that all other Balance Sheet figures remain consistent with prior month balances.
- Origination fees were noted in the Operating Fund. By the end of April, expenditures should align with approximately 33% of the budget. Some items exceed this, as discussed monthly, due to front-loaded expenses (e.g., HSA contributions, dues, and subscriptions).
- Most of the other activity is in the STAMP fund and related state grants.

**P. Battaglia made a motion to recommend to the full Board the approval of the April 2025 Financial Statements as presented; the motion was seconded by M. Gray. Roll call resulted as follows:**

P. Battaglia- Yes  
M. Gray - Yes  
P. Zelif - Absent  
K. Manne - Yes

**3b. Audit & Finance Committee Charter** – The Charter was included in the meeting materials for review. This was discussed during executive session when the Committee Self-Evaluation was discussed. L. Farrell does not recommend any changes and neither does the Committee.

As there were no changes, a vote of approval was not necessary.

**3c. Committee Self-Evaluation** – This discussion took place during executive session. A new memo will be drafted and added to the file for our records.

#### **4. ADJOURNMENT**

As there was no further business, M. Gray made a motion to adjourn at 8:58 a.m., seconded by P. Battaglia and passed unanimously.