



GCEDC Audit & Finance Committee Meeting
Tuesday, July 9, 2019
Innovation Zone Conference Room
8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: M. Gray, A. Young, T. Bender
Staff: S. Hyde (via phone), L. Farrell, M. Masse, E. Richardson, P. Kennett
Guests: T. Felton (GGLDC Board member), D. Cunningham (GGLDC Board member)
Absent: P. Battaglia

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Gray called the meeting to order at 8:31 a.m. in the GCEDC Andrews Conference Room.

1a. Executive Session:

T. Bender made a motion to enter executive session at 8:31 a.m. under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons, seconded by A. Young and approved by all members present:

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 for securities held by such public body, but only when publicity would substantially affect the value thereof.

1b. Re-Enter Public Session – T. Bender made a motion to enter back into public session at 8:40 a.m., seconded by A. Young and approved by all members present.

2. CHAIRMAN'S REPORT & ACTIVITIES:

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

2b. Meeting Minutes: June 6, 2019

A. Young made a motion to approve the June 6, 2019 meeting minutes as presented; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia - Absent
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. May 2019 Financial Statements – L. Farrell reviewed the May 2019 financial statements with the Committee. The following was noted:

- Restricted cash and Unearned Revenue decreased by approx. \$400K as STAMP expenditures were made.
- Accounts Receivable increased as this month's Economic Development Program Support Grant and MedTech Centre Management Fee were recorded.
- Accrued Expenses increased as the monthly NYS Retirement expense was recognized.
- Project Origination Fees were received from 3 projects that closed this month.
- All expenditures are in line with the budget except as noted.

A. Young made a motion to recommend approval of the May 2019 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Absent
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3b. \$33M STAMP Grant Review YTD – L. Farrell reviewed with the Committee the status of the \$33M ESD Grant. The first 16 Grant Utilization Request Forms (GURF) have been submitted and authorization has been received to release those funds. The requests have taken approx. 3-5 days to receive approval. The staff will be preparing GURF #17 this week.

3c. Assessment of Internal Controls – L. Farrell shared that Public Authorities Law requires all public authorities to complete an annual assessment of the effectiveness of their internal control structures and procedures.

The meeting packets included the latest version of the GCEDC's detailed internal control narrative that is given to the independent auditors each year. A list of vendors that can be paid online is included as part of the narrative.

The 2019 Assessment of the Effectiveness of Internal Controls identifies and summarizes the controls in place for major business functions. An internal controls assessment was also completed by the GCEDC's auditors during the annual audit. There were no internal control weaknesses identified at that time.

It was suggested to add Bank of Castile and Five Star Bank to the list of vendors to be paid online.

T. Bender made a motion to approve the Assessment of Internal Controls and the list of vendors to be paid online; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia - Absent
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3d. Copier Lease – The staff collected quotes from 4 distributors as our current copier lease is set to expire soon. After comparing all the quotes received, it is the staff's recommendation to enter into an agreement with Toshiba for a 63-month copier Lease at a rate of \$141.30/month plus \$.039/color page and \$.0059/black and white page. This copier will also allow the staff to work towards paperless filing.

A. Young made a motion to recommend approval of a contract with Toshiba for the copier lease as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Absent
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3e. Clark Patterson Lee Contract – Corfu Wastewater Treatment Facility (WWTF) Expansion Project Bidding – Clark Patterson Lee has completed the design and engineering of the Corfu WWTF expansion and NYSDEC has issued a draft SPDEs permit. The GGLDC/GCEDC/Town of Pembroke are now seeking to go out to bid for the project. Clark Patterson Lee has a proposed contract not to exceed \$10,000 for the preparation of the bid packet. This cost will be split 50% by the Town of Pembroke and 50% by the GGLDC/GCEDC (funded by BETP restricted funds).

A. Young made a motion to recommend approval of the contract with Clark Patterson Lee to prepare the bidding packet for the WWTF expansion not to exceed \$10,000, split 50/50 with the Town of Pembroke (expenditure not to exceed \$5,000); the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Absent
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

P. Battaglia joined the meeting at 9:03 am.

3f. Park Signage – Apple Tree Acres and LeRoy Food & Tech Park – The GCEDC requested bids to create and install park signage at Apple Tree Acres and LeRoy Food & Technology Park. The specifics are as follows:

1. Apple Tree Acres – One 4'x8' free standing sign with movable 4x4 frame. "GCEDC Acreage Available Call 585-343-4866"
2. LeRoy Food & Tech Park – Two 4'x8' free standing signs with movable 4x4 frame. "GCEDC Acreage Available Call 585-343-4866"

Bids Received:

1. Leaton Signs - \$600 per sign
2. Johns Studio - \$750 per sign
3. Terry's Signs - \$559 plus 4x4's, misc. hardware, etc. per sign.

This expenditure is included in the 2019 budget. The Committee decided to go with Leaton Signs instead of the low bidder as the low bidder (Terry's Signs) was considered an incomplete bid and Leaton Signs was an all-inclusive bid.

A. Young made a motion to recommend approval of an expenditure not to exceed \$1,800 to Leaton Signs for the installation of signage at Apple Tree Acres and LeRoy Food & Tech Park; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, T. Bender made a motion to adjourn at 9:05 a.m., seconded by A. Young and passed unanimously.