



GGLDC Board Meeting
Thursday, October 28, 2021
Location: Innovation Zone & Electronically
4:00 PM

GGLDC MINUTES

Attendance

Board Members: S. Noble-Moag, C. Yunker, D. Cunningham, G. Torrey, J. Tretter, T. Felton
Staff: C. Suozzi, S. Hyde, L. Farrell, M. Masse, P. Kennett, J. Krencik, L. Casey
Guests:
Absent: T. Bender, P. Zelif, P. Battaglia

1.0 Call to Order

D. Cunningham called the meeting to order at 4:02 p.m. in the Innovation Zone.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, December 2nd at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, November 30th at 8:30 a.m.

Board Meeting: Thursday, December 16th at 4:00 p.m.

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

2.3 Minutes: October 7, 2021

S. Noble-Moag made a motion to approve the October 7, 2021 minutes; the motion was seconded by J. Tretter. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|--------|
| T. Felton - | Yes | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Absent |
| T. Bender - | Absent | C. Yunker - | Yes |
| G. Torrey - | Yes | P. Zelif - | Absent |
| J. Tretter - | 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 September 2021 Financial Statements - L. Farrell reviewed the September 2021 financial statements with the Board. The following was noted:

- Regular monthly activity for all funds. Most activity is in MedTech Centre.
- There are the accrual amounts for the MedTech Centre Property Management Fee and Economic Development Support Grant that are due to the EDC and paid quarterly.
- At this time, we are at about 75% for most projections and 2021 budget.

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

J. Tretter made a motion to approve the September 2021 Financial Statements as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|--------|
| T. Felton - | Yes | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Absent |
| T. Bender - | Absent | C. Yunker - | Yes |
| G. Torrey - | Yes | P. Zelif - | Absent |
| J. Tretter - | Yes | | |

The item was approved as presented.

4.2 GGLDC 2022 Budget – L. Farrell stated that page 12 of the Board materials summarizes the cash flow plan for 2022 by outlining sources and uses. Most activity is in MedTech Centre. S. Hyde stated that we anticipate having the same amount of cash at the beginning of 2022 as at the end of 2022 with much activity in between, which is noteworthy.

The cash budget is then converted to an accrual budget and then entered into PARIS.

This was recommended for approval by the Committee.

C. Yunker made a motion to approve the GGLDC 2022 Budget as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|--------|
| T. Felton - | Yes | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Absent |
| T. Bender - | Absent | C. Yunker - | Yes |
| G. Torrey - | Yes | P. Zelif - | Absent |
| J. Tretter - | Yes | | |

The item was approved as presented.

4.3 GGLDC 1+3 Budget- L. Farrell presented the 1+3 budget to the Board. It was noted that most line items show a 3% increase year over year unless there is an asterisk (*). These line items are those that could be estimated more accurately based upon additional information that is available.

This is simply a forecast and not a formal approval of the budgets for years 2023-2025. This information will be entered into PARIS (Public Authorities Reporting Information System).

This was recommended for approval by the Committee.

J. Tretter made a motion to approve the GGLDC 1+3 Budget as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|--------|
| T. Felton - | Yes | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Absent |
| T. Bender - | Absent | C. Yunker - | Yes |
| G. Torrey - | Yes | P. Zelif - | Absent |
| J. Tretter - | Yes | | |

The item was approved as presented.

4.4 Auditor Selection - L. Farrell presented an engagement letter from Mostert, Manzanero & Scott, LLC for \$10,000, which is the same as last year's fee. If a single audit is required, there will be an additional charge of approximately \$2,000. She also stated that this is David Brownell's fifth and final year as engagement partner in charge.

This was recommended for approval by the Committee.

S. Noble-Moag made a motion to authorize the engagement letter with Mostert, Manzanero & Scott, LLC for 2021 auditing services, the motion was seconded by C. Yunker. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|--------|
| T. Felton - | Yes | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Absent |
| T. Bender - | Absent | C. Yunker - | Yes |
| G. Torrey - | Yes | P. Zelif - | Absent |
| J. Tretter - | Yes | | |

The item was approved as presented.

4.5 GCEDC Economic Development Support Grant- L. Farrell stated that the Economic Development Program Support Grant of \$300,000 was included within the GCEDC's and GGLDC's 2022 budgets.

This was recommended for approval by the Committee.

T. Felton made a motion to approve the GCEDC Economic Development Support Grant as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|--------|
| T. Felton - | Yes | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Absent |
| T. Bender - | Absent | C. Yunker - | Yes |
| G. Torrey - | Yes | P. Zelif - | Absent |
| J. Tretter - | Yes | | |

The item was approved as presented.

4.6 Agricultural Land Lease- The standard agricultural land lease agreement and list of intended lessees was included with meeting materials for the Committee to review. The list of intended lessees is provided to avoid any conflicts of interest. If there are any changes, an amended list of lessees will be brought forward to the Board for approval. The one-year lease agreement template was originally drafted by Phillips Lytle.

This was recommended for approval by the Committee.

G. Torrey made a motion to recommend to the full Board the approval of the 2022 Agricultural Land Lease agreement as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|--------|
| T. Felton - | Yes | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Absent |
| T. Bender - | Absent | C. Yunker - | Yes |
| G. Torrey - | Yes | P. Zeliff - | Absent |
| J. Tretter - | Yes | | |

The item was approved as presented.

4.7 WDI Grant/Cornell in High School- Our workforce development team is planning a beta test to support our food processing manufacturers.

“Cornell in High School” Program is being set up to teach Cornell’s Dairy Science and Sanitation. Cornell instructors will teach a maximum of 40 students from Batavia High Seniors, GV BOCES – Culinary Seniors and possible other school districts based on enrollment numbers.

The program is estimated to cost approximately \$25,000. There is potential to receive \$10,000 of funding support from the Workforce Development Institute (WDI) and the balance funded by the GGLDC.

WDI’s contract was included with Board materials. The GGLDC will need to provide required standard documentation for reimbursement and a write up on the program outcomes.

This funding support will enable the GGLDC to pilot a program to provide high school students with the training, experience, and support needed for employment in the food manufacturing industry. Students participating in this program will receive the training necessary to develop a certificate-based skill set for entry level employment in food processing after graduation. Participants will be given the opportunity to meet with employers from food manufacturing companies and interview for potential employment. Not only will this program help students find meaningful employment, but this program will also create a pipeline of skilled workers for local food production manufacturing companies.

This project is expected to result in students developing new skills and being placed in jobs within the food manufacturing industry.

Sources

WDI \$10,000

Uses

Cornell Training \$20,000

| | | | |
|-------|----------|---------------|----------|
| GGLDC | \$15,000 | Class Support | \$ 5,000 |
| Total | \$25,000 | Total | \$25,000 |

Up to \$25,000 of GGLDC funds received from solar projects earmarked for Workforce Development Initiatives will be used for this program. Ten thousand dollars may be reimbursed by WDI in the form of a grant.

This was recommended for approval by the Committee.

S. Noble-Moag made a motion to approve the WDI agreement and spending up to \$25,000, including \$20,000 to Cornell, as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

| | | | |
|-----------------|--------|-----------------|--------|
| T. Felton - | Yes | S. Noble-Moag - | Yes |
| D. Cunningham - | Yes | P. Battaglia - | Absent |
| T. Bender - | Absent | C. Yunker - | Yes |
| G. Torrey - | Yes | P. Zelif - | Absent |
| J. Tretter - | Yes | | |

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 S. Hyde provided an update on recent economic development nominations that he has found encouraging. First, Governor Hochul nominated Kevin Law to be chairman of Empire State Development. Law had been the CEO of the Long Island Association. Secondly, Governor Hochul nominated Hope Knight to be the president and CEO of Empire State Development. Knight was the president and CEO of the Greater Jamaica Development Corporation.

S. Hyde also stated that he has initiated conversations with upstate Senators, including Senator Cooney and Rath, that stress the importance of developing a state funded shovel ready site development fund. The intention is to build a coalition of support across upstate New York.

7.0 Adjournment

As there was no further business, G. Torrey made a motion to adjourn at 4:34 p.m., which was seconded by S. Noble-Moag and passed unanimously.