



GGLDC Board Meeting
Thursday, June 2, 2022
Location: Electronically
4:00 PM

GGLDC MINUTES

Attendance

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

1.0 Call to Order

D. Cunningham called the meeting to order at 5:05 p.m. via conference call / video conference.

Governor Kathy Hochul signed legislation (S.50001 / A.40001) on September 2, 2021 extending virtual access to public meetings under NYS's Open Meetings Law, which allows virtual participation in local government meetings during the COVID-19 pandemic. This meeting is being held electronically via conference call / video conference instead of a public meeting open for the public to attend in person.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, July 7th at 4:00 p.m.
Audit & Finance Committee Meeting: Tuesday, July 5th at 8:30 a.m.

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

2.3 Minutes: May 5, 2022

C. Yunker made a motion to approve the May 5, 2022 minutes; the motion was seconded by P. Zelif. Roll call resulted as follows:

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

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 1st quarter financial statements with the Board. The following was noted:

- On the balance sheet, there were not many significant changes. Loans receivable increased by about \$350,000. We drew down on the HP Hood OCR Grant.
- Professional services for 2021 grant consulting services and construction expenses at Ag Park were made in the first quarter, which decreased accounts payable from year end.
- Regular monthly activity for MedTech Centre, which is on budget as expected.

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

T. Bender made a motion to approve the 1st Quarter Financial Statements as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was approved as presented.

4.2 April 2022 Financial Statements - L. Farrell reviewed the April 2022 financial statements with the Board. The following was noted:

- There are no significant changes in April.
- Two \$25,000 payments from solar projects (Trousdale Solar I & II) were received. The grant payments from these solar projects support workforce development initiatives and the overall economic development program.

J. Tretter made a motion to accept the April 2022 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

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

The item was approved as presented.

4.3 Cyber Insurance - There was a presentation given by Lawley on Cyber Insurance at the Audit & Finance meeting. Coverage is through Atbay written with Trisura, Atbay's new supporting writing company. The change to Trisura is a result of the everchanging Cyber market. It's a common practice to use additional writing companies to provide competitive products.

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Atbay/Trisura offered a renewal quote of \$10,289.17 for the 22-23 term. Limits and retention are per expiring; however, the carrier did add a Biometric Information Violation Exclusion. This has been a common exclusion that carriers have added to Cyber policies going forward. If you do not collect or house biometric data and that is not part of your services, this should not affect coverage. The agency's information was sent to market, but no additional quote options were received for the renewal.

Terms may change depending on if the STAMP entities are included. The STAMP information has been provided to the carrier. Lawley is waiting to hear as to whether the entities should be included now or when they become active. An update will be provided as soon as one is received from the carrier.

The cost of this policy is \$10,289.17 and will be split evenly between the GCEDC (\$5,144.59) and GGLDC (\$5,144.58). The budget for each entity included \$4,200 for cyber insurance. This is about \$900 over budget for each entity.

This was recommended for approval by the Committee.

T. Bender made a motion to approve the Cyber Insurance as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

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

The item was approved as presented.

4.4 Purchase & Sale Agreement for Ag Park Property- The GGLDC has received a Purchase and Sale Agreement from a potential project to acquire approximately 20 acres out of tax parcel 13.-1-170.11 for \$1,000,000.

Fund Commitment: Legal fees to Harris Beach for the transaction as listed in the resolution.

Resolution No. #06/2022 - 01

RESOLUTION OF THE GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, AS THE MANAGING MEMBER OF GENESEE AGRI-BUSINESS LLC AUTHORIZING (I) THE SALE OF CERTAIN LANDS OWNED BY GENESEE AGRI-BUSINESS LLC TO LA FERMIERE INC. (THE "COMPANY") COMPRISING APPROXIMATELY 20 +/- ACRES LOCATED IN THE TOWN OF BATAVIA, GENESEE COUNTY, NEW YORK, AND KNOWN AS TAX PARCEL 13.-1-170.11 (THE "LAND"), (II) THE PROVISION OF CERTAIN FINANCIAL INCENTIVES TO THE COMPANY, (III) THE EXECUTION AND DELIVERY OF A PURCHASE AND SALE AGREEMENT FOR THE CONVEYANCE OF THE LAND AND (IV) THE EXECUTION AND DELIVERY OF DOCUMENTS NECESSARY AND INCIDENTAL TO THE FOREGOING.

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This was recommended for approval by the Committee.

P. Zeliff made a motion to approve Resolution No. #06/2022-01 and PSA for the Ag Park Property and payment of legal fees not to exceed \$20,000 as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

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

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. It is suggested to appoint the following slate of officers:

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

This was recommended for approval by the Committee.

C. Yunker made a motion to reapprove the current slate of officers; the motion was seconded by T. Bender. Roll call resulted as follows:

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

The item was approved as presented.

5.2 Authorized to Request Information Regarding Bank Accounts - L. Farrell and P. Kennett need to be authorized to request information regarding the bank accounts. No changes to this authorization are being suggested at this time.

This was recommended for approval by the Committee.

C. Yunker made a motion to approve the authorized individuals to obtain bank account information as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton -	Absent	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Absent
C. Yunker -	Yes	T. Bender -	Yes

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G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Absent		

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.

C. Yunker made a motion to approve the Authorized Signers of Agreements, Contracts, etc. as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

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

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.

C. Yunker made a motion to approve the Authorized Bank Signers as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

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

The item was approved as presented.

5.5 Procurement Policies and Procedures- This policy is required to be reviewed annually. There are no changes being recommended.

This was recommended for approval by the Committee.

C. Yunker made a motion to accept the Procurement Policies and Procedures as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

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S. Noble-Moag - Absent

The item was approved as presented.

5.6 Investment Policy- This policy is required to be reviewed annually. There are no changes being recommended.

This was recommended for approval by the Committee.

C. Yunker made a motion to accept the Investment Policy as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was approved as presented.

5.7 Disposition of Property Guidelines- This policy is required to be reviewed annually. There are no changes being recommended.

C. Yunker made a motion to accept the Disposition of Property Guidelines as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was approved as presented.

5.8 Governance & Nominating Committee Charter- This charter is required to be reviewed annually. There has been a change in the Charter that has not been approved by the full Board. The change was highlighted in yellow on page 73 of the meeting materials.

This was recommended for approval by the Committee.

C. Yunker made a motion to approve of the Governance & Nominating Committee Charter with the above-mentioned change; the motion was seconded by G. Torrey. Roll call resulted as follows:

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

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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, P. Zelif made a motion to adjourn at 5:14 p.m., which was seconded by C. Yunker and passed unanimously.