



GCEDC Audit & Finance Committee Meeting
Tuesday, October 29th, 2019
Innovation Zone – Suite 107
8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: M. Gray, A. Young, P. Battaglia (Video Conference)
Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, C. Suozzi
Guests: D. Cunningham (GGLDC Board Member), T. Felton (GGLDC Board Member)
Don Antinore (LeRoy Resident), Dennis Burke (Liberty Pumps), Mike Fontaine
(Fontrick Doors)
Absent: T. Bender

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Gray called the meeting to order at 8:34 a.m. in the Innovation Zone.

Presentation- Dennis Burke, Liberty Pumps Land Sale Project

Dennis Burke, on behalf of Liberty Pumps, requested that the EDC consider the company's offer of \$41,000 for 3.7 acres of land at Apple Tree Acres. Of the 3.7 acres of land that Liberty Pumps would like to acquire, approximately only one acre is developable. The developable portion would allow for approximately 105 additional parking spaces to accommodate Liberty Pump's growing workforce as well as visitor parking for contractors, suppliers and distributors that tour the facility. Liberty pumps is currently looking to fill 16 positions and will continue to hire an additional 10 to 20 employees per year for the foreseeable future.

P. Battaglia made a motion to adjourn the meeting at 8:40 a.m., seconded by A. Young and passed unanimously.

M. Gray called the meeting back into session at 8:50 a.m. in the Innovation Zone.

Presentation- Don Antinore, Leroy Land Purchase

Don Antinore, a resident of LeRoy, would like to purchase approximately 300 ft of land that is adjacent to his property in order to guarantee the value of his home upon sale. Antinore stated that acquiring this land would increase the size of his land/lawn therefore, businesses would not be able to encroach upon his property in the future, thus making it more attractive to potential buyers. Antinore presented documentation that he had an agreement in place with the previous owners of the property to purchase this same property. Antinore offered \$5,000/acre. He would entertain increasing his offer to \$8,000/acre. He would like to share the costs of the survey.

M. Gray, directing his question to staff, asked "Have we seen the map of the property that is being discussed?". M. Masse replied in the affirmative. M. Masse also stated that the additional documentation that Antinore brought with him for the presentation is new and had not previously been reviewed. At the close of the presentation, P. Battaglia commented that he sympathizes with Mr. Antinore's situation;

however, the Board must, first, have legal counsel review the documents. Secondly, the decision must reflect the best interests of county taxpayers as well as ensure the best use of the property.

1a. Executive Session:

P. Battaglia made a motion to enter executive session at 9:01 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 of securities held by such public body, but only when publicity would substantially affect the value thereof.

1b. Re-Enter Public Session – P. Battaglia made a motion to enter back into public session at 9:48 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: October 1, 2019

A. Young made a motion to approve October 1, 2019 meeting minutes as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia	- Yes (Video Conference)
M. Gray	- Yes
T. Bender	- Absent
A. Young	- Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. \$33M STAMP Grant Review YTD - L. Farrell reviewed the status of the \$33M ESD Grant with the Committee. GURF #20 will be submitted with the next check run, which will take place mid-November 2019.

3b. September 2019 Financial Statements – The following comments were made by L. Farrell:

- Normal operating activity.
- Funds in the Restricted Imprest Account decreased as STAMP expenditures were made in September.

- Accrued expenses increased due to the NYS retirement monthly allocation that will be paid at the end of the year.
- The Graham project closed in September.
- Expenses for operating: Most line items that have been consistently over budget are now coming in line with the annual budgeted figures.

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

P. Battaglia - Yes (Video Conference)
 M. Gray - Yes
 T. Bender - Absent
 A. Young - Yes

The item was approved as presented.

3c. Auditor Selection – L. Farrell obtained an engagement letter from Mostert, Manzenaro & Scott, LLC per the Committee’s recommendation at the October 1, 2019 meeting. David Brownell with Mostert, Manzenaro & Scott, LLC has been the engagement partner on the GCEDC’s audit for the last two years.

The Committee had previously discussed that as long as there is not a significant increase in fees, the GCEDC will continue to use this firm for 2019 services. L. Farrell reported that 2017 and 2018 auditing fees were \$9,500. For 2019, fees will be \$10,000, which is a 5% increase from last year.

P. Battaglia made a motion to recommend to the full Board to use Mostert, Manzenaro & Scott, LLC for 2019 auditing services; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia - Yes (Video Conference)
 M. Gray - Yes
 T. Bender - Absent
 A. Young - Yes

The item was approved as presented.

3d. Sewer Supply Agreement - The GGLDC/GCEDC has been working with the Town of Pembroke for three years on an expansion of the Corfu Waste Water Treatment Facility (WWTF) that serves the Town of Pembroke sewer district #1 which includes the Buffalo East Tech Park (BETP). The GGLDC/GCEDC would like to enter into an agreement with the Town of Pembroke to commit funding to the project in exchange for reserved capacity at the expanded plant of 75,000 gpd for current and future tenants at the BETP. The GCEDC would like to commit the cash on hand in the restricted BETP account on 9/30/2019 of \$15,822 plus any interest earned through the date of the expenditures.

A. Young made a motion to recommend to the full Board authorization to sign the Sewer Supply Agreement and commit funds to the expansion project; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes (Video Conference)
 M. Gray - Yes

T. Bender - Absent
A. Young - Yes

The item was approved as presented.

3e. Corfu WWTF Expansion Construction Contracts– The GCEDC opened bids for the WWTF expansion on September 5, 2019. Clark Patterson Lee has prepared a bid tabulation summary and a recommendation letter that is included in the Board packet. Clark Patterson Lee recommends the GCEDC Board approve “Accepting the bid received from STC Construction for a Base Bid amount of \$4,861,000 and authorizing Change Order No. 1 with a deduct amount of \$500,000, contingent upon concurrence of award by the Genesee Gateway Local Development Corp (GGLDC) and the Town of Pembroke.” Clark Patterson Lee also recommends “Accepting the bid received from Concord Electric for a Base Bid amount of \$393,000, contingent upon concurrence of the award by the GGLDC and the Town of Pembroke.”

Fund commitment is limited to the balance of the funds on hand in the restricted BETP account on 9/30/2019 of \$15,822 plus any interest earned through the date of the expenditures.

A. Young made a motion to recommend approval to the full Board the Corfu WWTF Expansion Construction Contracts as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes (Video Conference)
M. Gray - Yes
T. Bender - Absent
A. Young - Yes

The item was approved as presented.

3f. Intermunicipal Agreement (IMA) – Town of LeRoy– In connection with infrastructure development at the LeRoy Food & Technology Park, the Town of LeRoy had approved supporting the GCEDC with \$50,000 per year, for a four-year period. The previous IMA that was signed only covered one year of that commitment. This revised IMA will cover the remaining years of the GCEDC receiving the commitment from the Town and the applicable use of those funds.

P. Battaglia made a motion to recommend to the full Board the approval of the Intermunicipal Agreement; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia - Yes (Video Conference)
M. Gray - Yes
T. Bender - Absent
A. Young - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, P. Battaglia made a motion to adjourn at 9:55 a.m., seconded by A. Young and passed unanimously.