



**Meeting Agenda – Governance & Nominating Committee**  
 Genesee Gateway Local Development Corp.  
 Thursday, February 3, 2022, 3:00 p.m.  
 Location: Electronically

Page #	Topic	Discussion Leader	Desired Outcome
	<b>1. Call to Order – Enter Public Session</b>  Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, this Meeting is being held electronically via conference call instead of a public meeting open for the public to attend in person.	S. Noble-Moag	
2-4	<b>2. Chairman’s Report &amp; Activities</b>  2a. Agenda Additions / Other Business  2b. Minutes: July 1, 2021	S. Noble-Moag	Vote
5	<b>3. Discussions / Official Recommendations to the Board:</b>  3a. Board Self-Evaluation Process/Questionnaire	L. Farrell	Discussion
6	3b. Authority Self-Evaluation of Prior Year Performance	L. Farrell / M. Masse	Disc / Vote
7-8	3c. Mission Statement & Measurement Report	L. Farrell / M. Masse	Disc / Vote
	4. Adjournment	S. Noble-Moag	Vote



**GGLDC Governance & Nominating Committee Meeting**

**Thursday, July 1, 2021**

**Location: Innovation Zone**

**3:00 p.m.**

**MINUTES**

**ATTENDANCE**

Committee Members: S. Noble-Moag, C. Yunker, D. Cunningham  
 Staff: S. Hyde, L. Farrell, M. Masse, P. Kennett, L. Casey, J. Krencik, C. Suozzi  
 Guests: T. Bender (GCEDC/GGLDC Board Member), P. Battaglia (GCEDC/GGLDC Board Member)  
 P. Zeliff (GCEDC/GGLDC Board Member)  
 Absent: G. Torrey

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

S. Noble-Moag called the meeting to order at 3:38 p.m. in the Innovation Zone.

**2. CHAIRMAN'S REPORT & ACTIVITIES**

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

**2b. Minutes: June 3, 2021**

**C. Yunker made a motion to approve the June 3, 2021 meeting minutes as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:**

D. Cunningham - Yes  
 G. Torrey - Absent  
 C. Yunker - Yes  
 S. Noble-Moag - Yes

**The item was approved as presented.**

**3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD**

**3a. Code of Ethics** – The Committee had requested that the policy language should state that the Ethics Officer “*is*” the Board Chair as opposed to “*defaults*” to the Board Chair. This change has been made. The policy states that the Agency Board Chair shall serve as the Ethics Officer. L. Farrell requested that the change is formally approved by the Committee.

**C. Yunker made a motion to recommend to the full Board the approval of the revised Code of Ethics; the motion was seconded by D. Cunningham. Roll call resulted as follows:**

D. Cunningham - Yes  
 G. Torrey - Absent

C. Yunker - Yes  
S. Noble-Moag - Yes

**The item was approved as presented.**

**3b. Commission Fees Policy** – This agenda item mirrors the discussion that occurred during the GCECC Governance and Nominating Committee meeting. The Audit and Finance Committee requested that the Governance Committee discuss the Agency's policy regarding commission fees. C. Suozzi provided input to the Committee to promote discussion.

The GCEDC/GGLDC has been utilizing real estate professionals for years to assist with business development activities.

The GCEDC staff has a healthy and productive relationship with the commercial realtors in our local region from Buffalo to Rochester and are also active members of NYSCAR and NAIOP in both regions.

Previously, the GCEDC/GGLDC had a policy to pay professionals (lawyers, accountants, real estate professionals) a commission/referral fee of 6% on any projects referred to the GCEDC that made it to closing. After discussion by the committee at that time they felt that the fixed percentage did not match the current market rate for commissions and that they would prefer to only pay real estate commissions that would be considered on a case-by-case basis. This is how we currently treat all commissions.

Generally, the GCEDC/GGLDC has paid market rate commissions to real estate professionals who lead the business development to our agency. These professionals have actively supported the GCEDC's / GGLDC's goals of increasing opportunities for our communities through expanding capital investment. These real estate professionals are essentially acting as site selectors for these smaller projects or will work with site selectors. In many instances where our sites are considered, it is only because of the relationship that the GCEDC staff has with the realtor.

One example: Project Wave 2011

CBRE brought the deal to GCEDC  
Sold 81 acres  
\$37,000 per acre  
10% Commission fee paid.

The other issue is that the realtor will mention his commission percentage up front before we start to work with the company. If we negotiate that rate off market, we will run the risk of them not promoting our site to the company. The realtors do a lot of work in the background marketing our site to the company, utilizing their relationship with us to get the promotional information to pitch the GCEDC/GGLDC sites. The commission is also usually not brought forward for Board approval until the deal with the company is ready to go. It would make it difficult to try and change the commission rate at the time the deal is being brought forward.

It is recommended by staff to work with our real estate professionals and continue to discuss commission plans on a case-by-case basis.

The Committee agreed that commissions to real estate professionals will continue to be brought forward on a case-by-case basis.

4. ADJOURNMENT

As there was no further business, D. Cunningham made a motion to adjourn at 3:39 p.m., seconded by C. Yunker, and passed unanimously.

2b

**Confidential Evaluation of Board Performance**

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree	Comments:
1 Board members have a shared understanding of the mission and purpose of the authority.					
2 The policies, practices and decisions of the Board are always consistent with this mission.					
3 Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.					
4 The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.					
5 The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.					
6 The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.					
7 Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.					
8 Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.					
9 The Board meets to review and approval all documents and reports prior to public release and is confident that the information being presented is accurate and complete.					
10 The Board knows that statutory obligations of the Authority and if the Authority is in compliance with state law.					
11 Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.					
12 Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.					
13 Individual Board members feel empowered to delay votes, defer agenda items, or table actions they feel additional information or discussion is required.					
14 The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.					
15 The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.					
16 Board members demonstrate leadership and vision and work respectfully with each other.					
<b>Additional Comments:</b>					
<b>Date Completed:</b>		<b>Entity: GCEDC / GGLDC / GCFC</b>			
		<b>(circle one)</b>			

## Authority Self-Evaluation of Prior Year Performance

**Local Public Authority Name:** Genesee Gateway Local Development Corporation (GGLDC)

### **2021 Measurements:**

1. Actively maintain and enhance other shovel-ready and high-tech commercialization assets owned by GGLDC in Genesee County.
2. Support the GCEDC economic development and selling process helping to facilitate capital investment and job creation commitments and tax base enhancement in the community.

### **2021 Budgeted goals versus actual results:**

1. In 2021, the GGLDC continued to actively market and promote all of its shovel-ready and high-tech commercialization assets, while performing normal maintenance such as mowing, building maintenance and sign care. The GGLDC is also constantly reviewing the industry requirements of companies to ensure that our corporate business parks have the necessary infrastructure to be competitive and meet those potential companies' needs.
2. Supported the GCEDC economic development and selling processes, helping to facilitate capital investment and job creation commitments and tax base enhancement in the community.
3. Support the GCEDC's efforts in workforce training and development and innovation/entrepreneurship.
4. Act as good stewards on behalf of the County and its Stakeholders, promoting collaborative efforts, accountability and communication.



## New York State Local Public Authority Mission Statement and Measurement Report

**Local Public Authority Name:** Genesee Gateway Local Development Corporation (GGLDC)

**Fiscal Year:** January 1, 2022 – December 31, 2022

**Enabling Legislation** (enables Local Public Authority Mission Statement): LDCs are formed and empowered to conduct certain projects pursuant to Not-For-Profit Corporation Law § 1411. Distinguished from IDAs (which exist as public benefit corporations), LDCs are established as charitable corporations that are empowered to construct, acquire, rehabilitate and improve for use by others, industrial or manufacturing plants in the territory in which its operations are principally to be conducted (“Benefited Territory”) and to make loans. LDCs can provide financial assistance for the construction, acquisition, rehabilitation, improvement, and maintenance of facilities for others in its Benefited Territory. Specific LDC powers include the ability to: (i) disseminate information and furnish advice, technical assistance and liaison services to Federal, State and local authorities; (ii) to acquire by purchase, lease, gift, bequest, devise or otherwise, real or personal property; and (iii) to borrow money and to issue negotiable bonds, notes and other obligations. LDCs are empowered to sell, lease, mortgage or otherwise dispose of or encumber facilities or any real or personal property or any interest therein.

**Mission Statement:** GGLDC's mission is to assist local economic development efforts by making real estate development investments to bolster shovel-ready tech and industrial park development and to provide tax and other related financial assistance to commercially viable projects in Genesee County thereby enabling the continued development of a sustainable long-term economy.

### **2022 Measurements:**

1. Actively maintain and enhance other shovel-ready and high-tech commercialization assets owned by GGLDC in Genesee County.
2. Support the GCEDC economic development and selling process helping to facilitate capital investment and job creation commitments and tax base enhancement in the community.
3. Support the GCEDC's efforts in workforce training and development and innovation/entrepreneurship.
4. Act as good stewards on behalf of the County and its Stakeholders, promoting collaborative efforts, accountability and communication.

**Authority Stakeholder(s):** Genesee County Legislature

**Authority Beneficiaries:** The residents and taxing jurisdictions of Genesee County

**Authority Customers:** The Business Community of Genesee County

**Authority self-evaluation of prior year performance** (based upon established measurements): To Be provided by March 31, 2023 related to 2022 performance.

**Governance Certification:**

1. Have the Board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors Response: Yes

2. Who has the power to appoint management of the public authority?

Board of Directors Response: The Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Board of Directors Response: The Board has not adopted a final, written policy; however, the Board follows the prudent and reasonable past practice of appointing responsible individuals.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the Board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: Yes