

Genesee Gateway Local Development Corporation
2025 Annual Investment Report

Purpose of Report:

Under Section 2965 (6) of the Public Authorities Law, the GGLDC is required to prepare and approve an annual Investment Report. The Investment Report is to include: the investment guidelines (see below), the results of the annual independent investment audit (see below), a list of the total investment income received by the corporation and a list of the fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associated services to the corporation since the last Investment Report.

The attached schedule details the GGLDC's investment income and related fees for the year ended December 31, 2025 and were approved by the GGLDC Board on March 5, 2026.

Investment Guidelines:

In accordance with Section 2925 of the Public Authorities Law, the GGLDC is required to adopt Investment Guidelines which detail its operative policy and instructions to staff regarding the investing, monitoring and reporting of funds of the Agency. In addition, the GGLDC is subject to the deposit and investment restrictions contained in Sections 10 and 11 of the General Municipal Law.

The Investment Guidelines were approved by the GGLDC Board on June 5, 2025 and are posted on the GGLDC website at <https://www.gcedc.com/ggldcreports>. The Investment Guidelines are consistent with the prior Guidelines adopted on June 6, 2024.

Investment Audit:

The auditors for the GGLDC have audited the corporation's compliance with the Investment Guidelines for Public Authorities. In their report dated March 26, 2026 Mostert, Manzanero & Scott, LLP indicated that the Agency complied, in all materials respects, with these Investment Guidelines.

Genesee Gateway Local Development Corporation (GGLDC)

Annual Investment Report

For the year ended December 31, 2025

Purpose of the Report:

Under Section 2925(6) of the Public Authorities Law, the GGLDC and its affiliates are required to prepare and approve an Annual Investment Report. The schedule below was approved by the Board on **March 5, 2026**.

| Bank | Type | Account Description | 12/31/25 G/L Balance | 12/31/25 Bank Balance | Interest Rate |
|-------------------------|-----------------------------|------------------------------------|-------------------------|--------------------------|------------------|
| Tompkins Community Bank | Checking | GGLDC Primary Checking | \$64,644.22 | \$261,135.62 | 1.21% |
| Tompkins Community Bank | Money Market | GGLDC - Ag Park | \$610.92 | \$610.92 | 0.02% |
| Tompkins Community Bank | Savings | GGLDC Primary Savings | \$905,897.45 | \$905,897.45 | 2.51% |
| Tompkins Community Bank | Certificate on Deposit (CD) | GGLDC - 3 Month CD | \$2,370,044.16 | \$2,370,044.16 | 4.150% |
| Five Star Bank | Checking | GGLDC Debt Serv. - USDA Auto With. | \$183,785.44 | \$183,785.44 | 2.02% |
| Five Star Bank | Checking | GGLDC Reserve - Debt Sinking Fund | \$198,611.91 | \$198,611.91 | 2.02% |
| Five Star Bank | Checking | GGLDC FWT Reserve | \$1,063.74 | \$1,063.74 | 2.03% |

As of December 31, 2025, cash balances were fully collateralized. The funds currently on deposit with Tompkins Community Bank and Five Star Bank are secured by investments held with The Bank of New York Mellon and M&T Bank, respectively. The GGLDC generated \$152,893 of interest income for the period January 1, 2025 through December 31, 2025.

*No fees or commissions were paid.

Genesee Agri-Business, LLC (GABLLC)

Annual Investment Report

For the year ended December 31, 2025

Purpose of the Report:

Under Section 2925(6) of the Public Authorities Law, the GABLLC and its affiliates are required to prepare and approve an Annual Investment Report. The schedule below was approved by the Board on **March 5, 2026**.

| Bank | Type | Account Description | 12/31/25 G/L Balance | 12/31/25 Bank Balance | Interest Rate |
|-------------------------|----------|-----------------------|-------------------------|--------------------------|------------------|
| Tompkins Community Bank | Checking | GABLLC - Checking | \$0.00 | \$0.00 | 0.00% |
| Tompkins Community Bank | Checking | GABLLC - Checking ICS | \$4,050.72 | \$4,050.72 | 1.89% |
| Tompkins Community Bank | Savings | GABLLC - Savings | \$0.00 | \$0.00 | 0.02% |
| Tompkins Community Bank | Savings | GABLLC - Savings ICS | \$2,981,942.27 | \$2,981,942.27 | 1.89% |

The GABLLC does not qualify for FDIC insurance. As of December 31, 2025, savings and checking account cash balances were secured by IntraFi Network Deposits (Deposit Placement Agreement). The GABLLC generated \$63,547 of interest income for the period January 1, 2025 through December 31, 2025.

*No fees or commissions were paid.