

STAMP Sewer Works, Inc. Meeting
Friday, April 30, 2024
Location: 99 MedTech Drive, Innovation Room
10:00 AM

STAMP SEWER WORKS, INC. MINUTES

Attendance

Board Members: P. Zelif, T. Hens, R. Crossen, S. Mountain. C. Yunker, M. Clattenburg, P. Battaglia
Staff: L. Farrell, M. Masse, S. Hyde, J. Krencik, P. Kennett, C. Suozzi, L. Casey, E. Finch
Guests: M. Gray
Absent:

1.0 Call to Order - Enter Public Session

P. Zelif called the meeting to order at 10:01 a.m. in the Innovation Zone.

2.0 Chairman's Report & Activities:

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

2b. Minutes: October 6, 2023

R. Crossen made a motion to accept the October 6, 2023, minutes as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Yes	R. Crossen -	Yes
M. Clattenburg -	Yes		

The item was approved as presented.

3.0 Discussions:

3a. 1st Quarter Financial Statements – L. Farrell presented the 1st Quarter Financial Statements. These are basic printouts from Peachtree for the STAMP Sewer Works.

On the balance sheet, the cash on hand is the remaining balance of the amount we received from GGLDC as an owner distribution.

On the income statement there are expenses paid to Phillips Lytle for professional services related to the eminent domain contract, which was previously approved.

C. Yunker made a motion to approve the 1st Quarter Financial Statements as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Battaglia - Yes
T. Hens - Yes
S. Mountain - Yes
M. Clattenburg – Yes

C. Yunker - Yes
P. Zelif - Yes
R. Crossen - Yes

The item was approved as presented.

3b. 12/31/23 Audit – P. Zelif clarifies that it is a 12/31/23 audit not a 12/31/22 audit as reflected on the agenda. L. Farrell confirmed.

The Report to the Board of Directors states that no material weaknesses in internal controls were identified during the audit. It is their opinion that the audited financial statements present fairly, in all material respects, the financial position of the STAMP Sewer Works, Inc. as of December 31, 2023 in accordance with accounting principles generally accepted in the United States of America.

L. Farrell stated that the audit opinion on the statements is a clean, unqualified opinion. The management letter did not have any recommendations on improvements to internal controls. The STAMP Sewer Works, Inc. and the STAMP Water Works, Inc. are discretely presented component units on the GGLDC statements due to the GGLDC's ultimate control over these entities.

On the balance sheet, the cash on hand at the end of the year is the cash received from the LDC as the sole shareholder. Accounts Payable are related to the Phillips Lytle Contract for Eminent Domain Services.

On the income statement there are expenses paid to Phillips Lytle for professional services related to the eminent domain contract. Interest income is also reflected in the statement.

P. Battaglia made a motion to accept the 12/31/23 Audit as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:

P. Battaglia - Yes
T. Hens - Yes
S. Mountain - Yes
M. Clattenburg – Yes

C. Yunker - Yes
P. Zelif - Yes
R. Crossen - Yes

The item was approved as presented.

The Board voted on agenda items 3c through 3k collectively. The approval for these items follows agenda item 3k.

3c. Audit and Finance Committee Charter – This charter is required to be reviewed annually by the Committee. It is suggested to reappoint the following members to the Audit & Finance Committee:

Committee Chair – P. Battaglia
Committee Member – T. Hens
Committee Member – R. Crossen
Committee Member – P. Zelif

On page 31 of the meeting materials, under the heading of *Composition and Selection*, “The committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the SSWC”, staff recommends striking/removing “whose name shall be disclosed in the annual report of the SSWC.” This was removed from the Audit and Finance Committee Charters for the GCEDC and GGLDC.

3d. Governance & Nominating Committee Charter - This charter is required to be reviewed annually by the Committee. It is suggested to reappoint the following members to the Governance & Nominating Committee:

Committee Chair – C. Yunker
Committee Member – M. Clattenburg
Committee Member – S. Mountain
Committee Member – P. Zelif

3e. Code of Ethics – It is good practice to review this annually. There are no changes being recommended.

3f. Disposition of Real Property Guidelines - This policy is required to be reviewed annually. There are no changes being recommended.

3g. Procurement Policy - This policy is required to be reviewed annually. There are no changes being recommended.

3h. Investment Policy - This policy is required to be reviewed annually. There are no changes being recommended.

3i. Authority Self-Evaluation of Prior Year Performance-

2023 Measurements and Results:

1. Operate and maintain any onsite sanitary sewer transmission lines and holding tanks, process wastewater transmission lines, the discharge force main and ump stations at the STAMP site.
 - Maintained holding tank on site.
2. Support the GCEDC economic development and selling process helping to facilitate capital investment and job creation commitments and tax base enhancements in the community.
 - Supported site visits with potential companies.
3. Enter into Sewer Supply Agreements with any new tenants at the STAMP site.
 - Not applicable at this time.
4. Work with the GCEDC to obtain funding to expand the wastewater treatment facility, pump stations and the extension of any onsite sanitary sewer lines and/or process wastewater lines to support development of the STAMP site.
 - GCEDC was awarded a \$56 million FAST NY grant in 2023 to fund some of this infrastructure.

3j. Mission Statement & Measurement Report- STAMP Sewer Works, Corp.'s mission is to operate and maintain an onsite wastewater treatment system for sanitary sewer waste from tenants within the STAMP site and Hamlet of Alabama. STAMP Sewer Works will also own, operate, and maintain an outfall

pump station and force main to accept post treated process wastewater from industrial tenants within the STAMP site.

2024 Measurements:

1. Operate and maintain any onsite sanitary sewer transmission lines and holding tanks, process wastewater transmission lines, the discharge force main and pump stations at the STAMP site.
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. Enter into Sewer Supply Agreements with any new tenants at the STAMP site.
4. Work with the GCEDC to obtain funding to expand wastewater treatment facility, pump stations and the extension of any onsite sanitary sewer lines and/or process wastewater lines to support development of the STAMP site.

3k. Internal Controls Narrative - The internal controls narrative for the GCEDC/GGLDC was included with the meeting materials. The SSWC will follow the GCEDC/GGLDC internal controls.

R. Crossen made a motion to approve agenda items 3c through 3k with the above-mentioned change to the Audit and Finance Committee charter; the motion was seconded by T. Hens. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Yes	R. Crossen -	Yes
M. Clattenburg -	Yes		

The items were approved as presented.

3l. Officer Appointments- The role of each officer is included in the by-laws. After a brief discussion by Board members, it was suggested to reappoint the below listed slate of officers:

Chair -	P. Zelif
Vice-Chair -	P. Battaglia
Secretary -	S. Mountain
Treasurer -	T. Hens

C. Yunker made a motion to approve the officer appointments as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Yes	R. Crossen -	Yes
M. Clattenburg -	Yes		

The item was approved as presented.

3m. Authorized Signers of Agreements, Contracts, etc. - Staff recommends the Chair and the Vice-Chair as authorized signers of agreements, contracts, etc.

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

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Yes	R. Crossen -	Yes
M. Clattenburg -	Yes		

The item was approved as presented.

3n. Authorized Bank Signers – Audit & Finance Committee members are authorized bank signers. All checks must be signed by two authorized signers.

R. Crossen made a motion to approve the Authorized Bank Signers as presented; the motion was seconded by S. Mountain. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Yes	R. Crossen -	Yes
M. Clattenburg -	Yes		

The item was approved as presented.

3o. Authorized to Request Information Regarding Bank Accounts – Staff recommends that L. Farrell and P. Kennett are authorized to request information regarding the bank accounts.

C. Yunker made a motion to authorize L. Farrell and P. Kennett to obtain bank account information as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Yes	R. Crossen -	Yes
M. Clattenburg -	Yes		

The item was approved as presented.

3p. Oakfield MOU - The GCEDC, STAMP Sewer Works Corp. and the Village of Oakfield are willing to work together on the possible design, construction, and operation of a new force main sewer line from the STAMP Site to the Village of Oakfield Wastewater Treatment Facility (“Oakfield WWTF”) to provide wastewater treatment services to STAMP.

Fund Commitment: None at this time. Any costs will be brought forward prior to approval.

Committee Action request: Recommend approval of executing the MOU with Village of Oakfield.

T. Hens made a motion to approve the Oakfield MOU as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes

S. Mountain - Abstain
M. Clattenburg – Yes

R. Crossen - Yes

As the Village of Oakfield WWTF engineer, S. Mountain abstained due to a potential conflict of interest.

The item was approved as presented.

4.0 Adjournment

As there was no further business, C. Yunker made a motion to adjourn at 10:19 a.m., which was seconded by T. Hens and passed unanimously.