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**STAMP Water Works, Inc. Meeting
Wednesday, March 26, 2025
Location: 99 MedTech Drive, Innovation Room
9:00 AM**

STAMP WATER WORKS, INC. MINUTES

Attendance

Board Members: P. Zelif, T. Hens, R. Crossen, M. Clattenburg
C. Yunker and P. Battaglia (Video Conference. Not officially in attendance)
Staff: M. Masse, J. Krencik, P. Kennett, E. Finch
Guests:
Absent:

1.0 Call to Order

P. Zelif called the meeting to order at 9:22 a.m. in the Innovation Zone.

2.0 Chairman's Report & Activities

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

2b. Minutes: February 5, 2025

C. Yunker made a motion to accept the February 5, 2025, minutes as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:

M. Clattenburg -Yes	T. Hens - Yes
P. Zelif - Yes	R. Crossen - Yes
P. Battaglia – N/A (Video Conference. Not officially in attendance)	
C. Yunker - N/A (Video Conference. Not officially in attendance)	

The item was approved as presented.

3.0 Discussions

3a. 12/31/24 Audit – The same discussion that took place during the STAMP Sewer Works, Inc. meeting regarding the 12/31/24 audit also applies to the STAMP Water Works, Inc. The details of the discussion have been added for ease of reference. 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 Water Works, Inc. as of December 31, 2024, in accordance with accounting principles generally accepted in the United States of America. 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.

M. Masse reviewed the details of the balance sheet and income statement.

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T. Hens made a motion to approve the 12/31/24 Audit as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:

M. Clattenburg -Yes	T. Hens - Yes
P. Zeliff - Yes	R. Crossen - Yes
P. Battaglia – N/A (Video Conference. Not officially in attendance)	
C. Yunker - N/A (Video Conference. Not officially in attendance)	

The item was approved as presented.

The Board voted on agenda items 3b through 3g collectively. The approval for these items follows agenda item 3g.

3b. 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. Zeliff

3c. 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 – P. Zeliff
Committee Member - Vacant

M. Masse noted that there is a vacancy on this Committee due to S. Mountain resigning.

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

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

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

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

R. Crossen made a motion to approve agenda items 3b through 3g as presented; the motion was seconded by T. Hens. Roll call resulted as follows:

M. Clattenburg -Yes	T. Hens - Yes
P. Zeliff - Yes	R. Crossen - Yes

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P. Battaglia – N/A (Video Conference. Not officially in attendance)

C. Yunker - N/A (Video Conference. Not officially in attendance)

The items were approved as presented.

The Board voted on agenda items 3h through 3j collectively. The approval for these items follows agenda item 3j.

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

2024 Measurements and Results:

1. Operate and maintain any onsite transmission water lines at the STAMP site.
 - **Contract has been awarded for design and engineering of onsite water tank and lines supporting the Edwards project. Construction is planned to begin in 2025.**
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 Water Supply Agreements with any new tenants at the STAMP site.
 - **In process.**
4. Work with the GCEDC to obtain funding to expand the current source providers of water and the extension of any onsite water 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.**

3i. Mission Statement & Measurement Report- STAMP Water Works, Corp.'s mission is to own, operate and maintain an onsite transmission system (including storage) to provide water to all tenants with the STAMP site that would be purchased from various municipal sources.

2025 Measurements:

1. Operate and maintain any onsite transmission water lines 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 Water Supply Agreements with any new tenants at the STAMP site.
4. Work with the GCEDC to obtain funding to expand the current source providers of water and the extension of any onsite water lines to support development of the STAMP site.

3j. Assessment of the Effectiveness of Internal Controls - The internal controls narrative for the GCEDC/GGLDC was included with the meeting materials. The SWWC will follow the GCEDC/GGLDC internal controls.

The changes were redlined and reflect the revisions that were made for the GCEDC internal controls. These modifications include changing the Bank of Castile language to Tompkins Community Bank,

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replacing Senior VP of Operations with President/CEO and instead of referencing the Agency's accounting software as Peachtree it just states accounting software.

M. Clattenburg made a motion to approve agenda items 3h through 3j as presented; the motion was seconded by T. Hens. Roll call resulted as follows:

M. Clattenburg -Yes	T. Hens - Yes
P. Zelif - Yes	R. Crossen - Yes
P. Battaglia – N/A (Video Conference. Not officially in attendance)	
C. Yunker - N/A (Video Conference. Not officially in attendance)	

The items were approved as presented.

The Board voted on agenda items 3l through 3n collectively. The approval for these items follows agenda item 3n.

3k. 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 -	Vacant
Treasurer -	T. Hens

The secretary position will be filled at a later date.

3l. Authorized to Request Information Regarding Bank Accounts – Staff recommended that L. Farrell and P. Kennett are authorized to request information regarding the bank accounts and to transfer funds between accounts for the SWWC.

3m. Authorized Signers of Agreements, Contracts, etc. - Staff recommended that the Chair and the Vice-Chair are authorized signers of agreements, contracts, deeds and any other instruments as approved by the Board or operational items within the approved budget limits.

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

T. Hens made a motion to approve agenda items 3l through 3n as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:

M. Clattenburg -Yes	T. Hens - Yes
P. Zelif - Yes	R. Crossen - Yes
P. Battaglia – N/A (Video Conference. Not officially in attendance)	
C. Yunker - N/A (Video Conference. Not officially in attendance)	

The items were approved as presented.

4.0 Adjournment

As there was no further business, T. Hens made a motion to adjourn at 9:28 a.m., which was seconded by R. Crossen and passed unanimously.

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