



Meeting Agenda – Audit and Finance Committee
 Genesee County Economic Development Center
 Tuesday, October 28, 2025 – 8:30 a.m.
 Location: 99 MedTech Drive, Innovation Zone

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session	K. Manne	
2-5	2. Chairman’s Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: September 30, 2025	K. Manne	Vote
6-9	3. Discussions / Official Recommendations to the Board: 3a. September 2025 Financial Statements	L. Farrell	Disc / Vote
10-17	3b. 12/31/25 Audit Services	L. Farrell	Disc / Vote
18-19	3c. 2026 Cleaning Services	L. Farrell	Disc / Vote
20-27	3d. Greater Rochester Enterprise Support	M. Masse	Disc / Vote
28-30	3e. Invest Buffalo Niagara Support	M. Masse	Disc / Vote
31-32	3f. Carpet Quotes	L. Farrell	Disc / Vote
	4. Adjournment	K. Manne	Vote



GCEDC Audit & Finance Committee Meeting
Tuesday, September 30, 2025
Location: 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: M. Gray, K. Manne, P. Battaglia, P. Zeliff
Staff: L. Farrell, M. Masse, P. Kennett, K. Galdun
Guests: J. Tretter (GGLDC Board Member), D. Cunningham (GGLDC Board Member)
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

K. Manne called the meeting to order at 8:30 a.m. in the Innovation Zone.

2. Chairman's Report & Activities

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

2b. Minutes: September 2, 2025

P. Zeliff made a motion to approve the September 2, 2025, minutes; the motion was seconded by M. Gray. Roll call resulted as follows:

- P. Battaglia- Yes
- M. Gray - Yes
- P. Zeliff - Yes
- K. Manne - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. August 2025 Financial Statements – L. Farrell reviewed with the Committee the significant items on the long form financial statements for August 2025.

- Mostly normal monthly activity with a decrease in restricted cash.
- There was a decrease in cash of about \$2M in the imprest STAMP account related to the \$56M Fast NY grant. GURFs were submitted and STAMP expenses were paid.
- The Operating Fund had origination fees collected of \$59,000 in connection with the closing of the Appletree Acres, LLC project and Phase 2 of the Ivy Village project.
- Expenditures were anticipated to be at 67% of budget. There are few expenses that come up each month that are front loaded, or are anticipated to be over budget.
- The STAMP Fund had grant revenue recorded in relation to the ESD grant along with the corresponding expenditures.

2b

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M. Gray made a motion to recommend to the full Board the approval of the August 2025 Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- P. Battaglia- Yes
- M. Gray - Yes
- P. Zeliff - Yes
- K. Manne - Yes

The item was approved as presented.

3b. GCEDC 1+3 Budget – L. Farrell presented the 1+3 budget to the Committee for review. The 2026 Budget was approved at the last Board meeting. The budget was then extended for another 3 years. The 1+3 Budget must be entered into the NYS Public Authorities Reporting Information System (PARIS) online. It was noted that most line items show a 3% increase year over year.

The line items with an asterisk or “greyed out” are those that could be estimated more accurately as more information was available or schedules were utilized.

P. Zeliff inquired about the Local Labor reporting expense line item being listed as \$0. L. Farrell explained that these expenses are covered by the projects. However, the 2026 budget still reflects the GCEDC as paying these costs for a few projects that predate the policy change that now requires companies to cover this cost. Going forward, these costs will be the responsibility of each project.

P. Battaglia made a motion to recommend to the full Board the approval of the GCEDC 1+3 Budget as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

- P. Battaglia- Yes
- M. Gray - Yes
- P. Zeliff - Yes
- K. Manne – Yes

The item was approved as presented.

3c. Auditor Selection – In 2022, the GCEDC and its affiliated corporations issued a joint Request for Proposals (RFP) for Professional Auditing Services. The RFP requested services for three audit years from January 1, 2022 to December 31, 2024, with an option of contracting for an additional two years (2025-2026). The Board approved a 3-year engagement with Mostert, Manzanero & Scott, LLP. L. Farrell noted that the fee for 2025 audit services per the proposal will be \$11,000. After discussion, L. Farrell stated that she will reach out for an engagement letter for 2025 services.

3d. Insurance Renewal – J. Teresi from Tompkins Insurance will work on obtaining the insurance quotes for the January 1, 2026 insurance renewal for General Liability, and Umbrella Coverage. L. Farrell plans to provide the pricing at the December meeting for the January renewal.

3e. Land Lease Rates – M. Masse presented the proposed schedule for the land lease rates and a copy of the land lease agreement that were included with the meeting materials.

Lessee	Location	Term	Rate / acre
Stein Farms	Oatka Hills	One year	\$ 80.00
Hy Hope Farms	Leroy	One year	\$ 80.00
Norm Geiss	STAMP	One year	\$ 80.00
Lamb Farms	STAMP	One year	\$ 80.00
Lamb Farms	STAMP	One year	\$ 5.48

Fund commitment: None.

Committee action request: Recommend approval to the full Board of the 2026 agricultural land lease rates.

P. Battaglia stated that he had a conversation with C. Yunker in regarding price of farm land and based off that conversation, the current rates are significantly higher than the ones listed on the chart provided.

M. Masse noted that in prior years he had reviewed the rates with C. Yunker before presenting them at the meeting, but had not done so this year since the rates were raised last year. Given the significant increase in land costs, he suggested forwarding the matter to the full board to discuss further with board members.

P. Battaglia made a motion to bring the 2026 land lease rates to the full Board to discuss as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

- P. Battaglia- Yes
- M. Gray - Yes
- P. Zeff - Yes
- K. Manne – Yes

The item was approved as presented.

3f. 2026 Cleaning Services – In the past, cleaning service quotes have been requested every three years to compare prices and then presented to the board. During a recent meeting with GCC regarding shared mowing services, cleaning services were also discussed. As a result of this discussion, we have an opportunity to switch to an agreement with GCC to utilize their cleaning staff. Currently, the EDC pays \$8,000 annually for its office suite. GCC quoted \$7,500 for the same space, not having known what is currently being paid.

L. Farrell noted that based on this information, the recommendation is to prepare an MOU and transition to cleaning services provided by GCC.

P. Kennett emphasized that significant time is currently spent managing the existing cleaners, and this change would help alleviate that issue.

L. Farrell concluded by stating the intent to transition would be on January 1, 2026, with the item to be brought to the next meeting for a vote.

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3g. Costar Contract – Currently the GCEDC uses LoopNet to list available land, which costs \$2,500 annually. A proposal was presented to transition to Costar, a similar but enhanced service costing \$5,100 annually. Costar would provide the same listing capabilities as LoopNet, along with access to a database of site selectors and companies with detailed contact information, as well as additional data to help identify potential buyers.

M. Masse emphasized that Costar would deliver more comprehensive demographics and direct leads than LoopNet. P. Zelififf inquired whether this could eliminate the need for real estate agents and their associated fees. M. Masse responded that while the database could allow for direct outreach, it would not prevent parties from choosing to engage a realtor. He also added that the current service is more passive, whereas Costar would allow for a proactive approach in engaging potential buyers.

P. Battaglia made a motion to table this item at the Committee level but recommended moving it to the full Board meeting for further discussion; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia- Yes
M. Gray - Yes
P. Zelififf - Yes
K. Manne – Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, P. Battaglia made a motion to adjourn at 8:55 a.m., seconded by M. Gray and passed unanimously.

**Genesee County Economic Development Center
Dashboard - September 2025
Balance Sheet - Accrual Basis**

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	<u>9/30/25</u>	<u>8/31/25</u>	<u>[Per Audit]</u> <u>12/31/24</u>
ASSETS:			
Cash - Unrestricted (1)	\$ 11,907,073	\$ 15,796,172	\$ 11,476,689
Cash - Restricted (A) (2)	25,029,021	29,559,759	44,694,211
Cash - Reserved (B) (3)	7,671,852	4,096,657	5,317,168
Cash - Subtotal	44,607,946	49,452,588	61,488,068
Grants Receivable (4)	559,987	559,487	169,266
Accounts Receivable - Current (5)	275,957	440,268	387,753
Interest Receivable	56,486	37,659	70,521
Deposits (6)	148,593	148,593	218,152
Prepaid Expense(s) (7)	28,007	35,912	38,286
Loans Receivable - Current	60,748	61,145	62,739
Total Current Assets	45,737,724	50,735,652	62,434,785
Land Held for Dev. & Resale (8)	46,712,892	41,781,617	28,685,435
Furniture, Fixtures & Equipment	71,257	71,257	71,257
Total Property, Plant & Equip.	46,784,149	41,852,874	28,756,692
Less Accumulated Depreciation	(70,985)	(70,930)	(70,493)
Net Property, Plant & Equip.	46,713,164	41,781,944	28,686,199
Accounts Receivable- Noncurrent (9)	4,150,000	4,150,000	4,150,000
Loans Receivable- Noncurrent (Net of \$47,429 Allow. for Bad Debt)	67,428	71,822	113,896
Right to Use Assets, Net of Accumulated Amortization	5,605	5,605	5,605
Other Assets	4,223,033	4,227,427	4,269,501
TOTAL ASSETS	96,673,921	96,745,023	95,390,485
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (15)	374,100	374,100	374,100
Deferred Outflows of Resources	374,100	374,100	374,100
LIABILITIES:			
Accounts Payable (10)	198,681	115,954	3,710,216
Loan Payable - Genesee County - Current (11)	335,000	335,000	325,000
Accrued Expenses	73,485	56,792	32,116
Lease Payable	5,604	5,604	5,604
Customer Deposits (12)	31,355	44,187	68,387
Unearned Revenue (13)	23,759,667	28,336,957	40,179,526
Total Current Liabilities	24,403,792	28,894,494	44,320,849
Loans Payable - ESD (14)	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent (11)	1,850,000	1,850,000	2,185,000
Net Pension Liability (15)	356,081	356,081	356,081
Total Noncurrent Liabilities	7,402,568	7,402,568	7,737,568
TOTAL LIABILITIES	31,806,360	36,297,062	52,058,417
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (15)	194,200	194,200	194,200
Deferred Inflows of Resources	194,200	194,200	194,200
NET ASSETS	\$ 65,047,461	\$ 60,627,861	\$ 43,511,968

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Significant Events:

1. Unrestricted Cash YTD - Includes significant project origination fees received in April (Excelsior Energy).
2. Restricted Cash YTD - Includes cash deposited by ESD into imprest accounts related to the \$8M, \$33M and \$56M STAMP grants. Expenditures out of these accounts are pre-authorized by ESD.
3. Reserved Cash YTD - Funds have been internally reserved as matching funds related to the FAST NY grant supporting STAMP development.
4. Grants Receivable - National Grid grants support marketing and development activities for STAMP and the LeRoy Food & Tech Park; In 2024 EDC funds were used to remit timely payments for STAMP related expenses and were reimbursed by ESD \$8M and the ESD \$33M grant funds in 2025.
5. Accounts Receivable - Current - Includes Project Origination Fee installments due within 12 months of the balance sheet date (Hecate Solar \$275K), misc.
6. Deposits - Includes deposit paid to NY Power Authority, which will be reduced as expenses are recognized.
7. Prepaid Expense(s) - Workers compensation, cyber, D&O, life, umbrella, NYS disability, general liability insurance, misc.
8. Land Held for Dev. & Resale - Additions are related to STAMP development costs.
9. Accounts Receivable - Noncurrent - Termed out project origination fees from GE Bergen and Hecate Solar that will not be collected within 12 months from the Balance Sheet date.
10. Accounts Payable - Interest earned on grant funds that will be remitted to ESD, e3communications etc.
11. Loan Payable - Genesee County (Current & Noncurrent) - Per a Water Supply Agreement with Genesee County, the County remitted \$4M to the GCEDC to put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. GCEDC started making annual payments to the County of \$448,500 beginning in January 2020.
12. Customer Deposits - Funds received from projects that are subject to the Local Labor Policy and responsible for covering expenses related to the required reporting; Funds received from data center projects to cover expenses related to review of their applications.
13. Unearned Revenue - Genesee County contributions and interest received in advance; Funds received from municipalities to support park development; Funds received to support workforce development; ESD Grant funds to support STAMP development, not actually earned until eligible expenditures are incurred.
14. Loans Payable - ESD - Loans from ESD to support STAMP land acquisition and related soft costs.

**Genesee County Economic Development Center
Dashboard - September 2025
Profit & Loss - Accrual Basis**

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	YTD				2025	2025
	9/30/25	9/30/24	2025	2024	Board Appr. Budget	YTD % of Budget
Operating Revenues:						
Genesee County	\$ 19,459	\$ 19,459	\$ 175,132	\$ 175,132	\$ 233,513	75%
Genesee County - WFD	2,083	2,083	18,748	18,748	25,000	75%
Fees - Projects (1)	250	7,694,692	4,859,685	8,264,158	493,000	986%
Fees - Services	7,309	7,347	65,782	66,124	87,713	75%
Interest Income on Loans	152	206	1,531	1,330	1,036	148%
Rent	2,000	1,500	23,954	11,729	22,123	108%
Common Area Fees - Parks	-	-	2,814	803	824	342%
Grants (2)	4,577,780	413,537	17,454,366	1,525,761	51,578,018	34%
GGLDC Grant - Econ. Dev. Program Support	25,000	25,000	225,000	225,000	300,000	75%
GCFC Grant - Econ. Dev. Program Support	-	-	-	-	-	N/A
Land Sale Proceeds	-	1,390,000	-	1,390,000	-	N/A
BP ² Revenue	7,841	-	15,215	11,431	31,177	49%
Other Revenue (3)	12,833	1,293	215,963	8,348	62,662	345%
Total Operating Revenues	4,654,707	9,555,117	23,058,190	11,698,564	52,835,066	44%
Operating Expenses						
General & Admin	176,714	80,403	1,137,347	1,723,143	1,681,035	68%
Professional Services (4)	27,699	5,625	220,858	84,910	219,362	101%
Site Maintenance/Repairs	1,301	2,008	17,474	26,701	45,500	38%
Property Taxes/Special District Fees	-	(56)	3,873	4,130	4,470	87%
BP ² Expense	-	-	-	-	-	N/A
PIF Expense	-	-	71,284	63,017	199,465	36%
Grant Expense - Batavia Home Fund	-	-	10,000	2,750	-	N/A
CBA Pass Through	-	-	-	-	-	N/A
Site Development Expense (5)	75,270	3,257	620,871	163,737	34,565,696	1.8%
Cost of Land Sales	-	465,964	-	465,964	-	N/A
Lease Expense	-	-	-	-	-	-
Real Estate Development (6)	4,931,275	411,880	18,027,456	976,297	21,334,804	84%
Balance Sheet Absorption	(4,931,275)	(411,880)	(18,027,456)	(976,297)	-	N/A
Total Operating Expenses	280,984	557,201	2,081,707	2,534,352	58,050,332	4%
Operating Revenue (Expense)	4,373,723	8,997,916	20,976,483	9,164,212	(5,215,266)	
Non-Operating Revenue						
Other Interest Income	45,877	42,070	559,010	399,450	173,000	323%
Total Non-Operating Revenue	45,877	42,070	559,010	399,450	173,000	323%
Change in Net Assets	4,419,600	9,039,986	21,535,493	9,563,662	\$ (5,042,266)	
Net Assets - Beginning	60,627,861	28,631,113	43,511,968	28,107,437		
Net Assets - Ending	\$ 65,047,461	\$ 37,671,099	\$ 65,047,461	\$ 37,671,099		

Significant Events:

- Fees Projects - 8250 Park Road (Hotel); YTD Project origination fees include AppleTree Acres, LLC & Ivy Village, Graham, Leatherleaf Solar, Excelsior Energy, Rochester Davis-Fetch, 202 Oak Street, FFP NY LeRoy Project 1 & 2.
- Grants - PIF from RJ Properties (Liberty Pumps) supports Apple Tree Acres Infrastructure improvements; PIF from Yancey's Fancy supports Infrastructure Fund Agreement with the Town of Pembroke; Community Benefit Agreement payment dedicated to STAMP by sourcing debt service payments to the County; National Grid grant supports marketing and development activities for STAMP; ESD \$33M, \$8M and FAST NY Grants support STAMP engineering, environmental, legal, infrastructure, etc.
- Other Revenue YTD - Local labor reporting and data center review deposits covered by participating projects, misc.
- Professional Services - Legal and consulting services for the data center review, local labor requirements, government relations, audits, and other related matters.

**Genesee County Economic Development Center
September 2025 Dashboard
Statement of Cash Flows**

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	9/30/25	YTD
CASH FLOWS USED BY OPERATING ACTIVITIES:		
Genesee County	\$ 21,542	\$ 215,422
Fees - Projects	100,250	4,943,685
Fees - Services	21,928	65,784
Interest Income on Loans	142	1,522
Rent	2,000	35,888
Common Area Fees - Parks	-	2,814
Grants	-	544,240
BP ² Revenue	7,841	15,215
GGLDC Grant - Economic Development Program Support	75,000	225,000
Other Revenue	12,833	215,963
Repayment of Loans	4,791	48,459
Customer Deposit	-	48,804
General & Admin Expense	(112,364)	(1,044,857)
Professional Services	(40,531)	(383,392)
Site Maintenance/Repairs	(1,301)	(27,895)
Site Development	(75,270)	(789,214)
Property Taxes/Special District Fees	-	(3,873)
Grant Expense	-	(10,000)
PIF Expense	-	(71,284)
Deposit Paid	-	(500,000)
Improv/Additions/Adj to Land Held for Development & Resale	(4,931,275)	(20,650,859)
Net Cash Used By Operating Activities	(4,914,414)	(17,118,578)
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Principal Payments on Loan	-	(325,000)
Net Cash Used By Noncapital Financing Activities	-	(325,000)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	69,772	563,456
Net Change in Cash	(4,844,642)	(16,880,122)
Cash - Beginning of Period	49,452,588	61,488,068
Cash - End of Period	\$ 44,607,946	\$ 44,607,946
RECONCILIATION OF NET OPERATING REVENUE TO NET CASH USED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 4,373,723	\$ 20,976,483
Depreciation Expense	55	492
Decrease (Increase) in Operating Accounts/Grants Receivable	163,811	(278,925)
Decrease in Deposits	-	69,559
Decrease in Prepaid Expenses	7,905	10,279
Decrease in Loans Receivable	4,791	48,459
Increase in Land Held for Development & Resale	(4,931,275)	(18,027,457)
Increase (Decrease) in Operating Accounts Payable	40,005	(3,501,946)
Increase in Accrued Expenses	16,693	41,369
Decrease in Unearned Revenue	(4,577,290)	(16,419,859)
Decrease in Customer Deposits	(12,832)	(37,032)
Total Adjustments	(9,288,137)	(38,095,061)
Net Cash Used By Operating Activities	\$ (4,914,414)	\$ (17,118,578)

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October 2, 2025

Board of Directors and
Lezlie Farrell
Genesee County Industrial Development Agency
dba Genesee County Economic Development Center
99 MedTech Drive, Suite 106
Batavia, NY 14020

We are pleased to confirm our understanding of the services we are to provide for the Genesee County Industrial Development Agency dba Genesee County Economic Development Center (GCEDC) for the year ended December 31, 2025.

Audit Scope and Objectives

We will audit the financial statements of the GCEDC, which comprise of the combined statement of net position as of December 31, 2025, and the related combined statement of revenues, expenses and changes in net position and combined statement of cash flows, including the disclosures to the financial statements, as of and for the year then ended. Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the GCEDC's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the GCEDC's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

- Management's Discussion and Analysis
- Schedule of GCEDC's's Proportionate Share of the Net Position Asset (Liability) – Employees' Retirement System
- Schedule of the GCEDC's Pension Contributions – Employees' Retirement Systems

MEMBERS: American Institute of Certified Public Accountants, New York State Society of Certified Public Accountants
National Conference of CPA Practitioners

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We have also been engaged to report on supplementary information other than RSI that accompanies GCEDC's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and will provide an opinion on it in relation to the financial statements as a whole:

- Combining Statement of Net Position;
- Combining Statement of Revenues, Expenses and Changes in Net Position;
- Schedule of Bonds and Leases Outstanding;
- Schedule of Leases Terminating During the Year;
- Schedule of Land Development Agreements Outstanding; and
- Schedule of Land Agreements Termination During the Year.

Furthermore, we have been engaged to report on GCEDC's Compliance with the New York State Comptroller's Investment Guidelines for Public Authorities and Section 2925 of the New York State Public Authorities Law. We will issue a separate auditors' report which will provide an opinion on GCEDC's Compliance with Investment Guidelines for Public Authorities.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error; and issue an auditors' report that includes our opinion about whether your financial statements are presented, in all material respects, in conformity with GAAP, and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

The objectives also include reporting on internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

Auditors' Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government auditing Standards*, issued by the Comptroller General of the United States, and will include test of your accounting records of the GCEDC and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitation of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors' is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the GCEDC's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement.

Audit Procedures – Internal Control

We will obtain an understanding of the GCEDC and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

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The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures - Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of GCEDC's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Other Services

We will assist in preparing the financial statements and related notes of the GCEDC in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, and for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

You are also responsible for making all financial records and related information available to us, and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud or illegal acts affecting the GCEDC involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud or illegal acts could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the GCEDC received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the entity complies with applicable laws, regulations, contracts, agreements and grants for taking timely and appropriate steps to remedy any fraud, illegal acts, violations of contracts or grant agreements, or abuse that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with U.S. generally accepted accounting principles. You agree to include our report on supplementary information in any document that contains, and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for the presentation of the supplementary information in accordance with GAAP; (2) that you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP, (3) the methods of measurement or presentation have not changed from those used in the prior period (or if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

You agree to assume all management responsibilities relating to the financial statements and related notes, and any other non-audit services we provide. You will be required to acknowledge in the management representation letter our assistance with the preparation of the financial statements, and related notes and that you have evaluated the adequacy of our services and have reviewed and approved the results of the services, and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Engagement Administration, Fees and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any invoices selected by us for testing. We will provide copies of our reports, upon request; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Mostert, Manzanero & Scott, LLP and constitutes confidential information. However, pursuant to authority given by law or regulation, we may be requested to make certain audit documentation available to your funding sources or the U.S. Government Accountability Office for the purpose of quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. If requested, access to such audit documentation will be provided under the supervision of Mostert, Manzanero & Scott, LLP personnel. Furthermore, upon request we may provide photocopies of selected audit documentation to your funding source, the aforementioned parties. Those parties may intend, or decide, to distribute the photocopies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of six years after the report release is issued or for any additional period requested by the cognizant agency, oversight agency or pass-through entity. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party (ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Jason L. Waite, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign the report.

Estimated fees for these services will be based on the actual time spent at our standard hourly rates. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Based on our preliminary estimates, fee is estimated at \$11,000. If a single audit is required, the fee is estimated to be \$13,500 and we will require you to sign an addendum to this engagement letter that covers items specific to a single audit. This estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will adjust the fees accordingly.

If you intend to publish or otherwise reproduce the financial statements and make reference to our Firm name, you agree to provide us with printer's proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed. It is agreed by Genesee County Industrial Development Agency dba Genesee County Economic Development Center and Mostert, Manzanero & Scott, LLP or any successor in interest that no claim by or on behalf of either party arising out of services rendered pursuant to this agreement shall be initiated more than three years after the date of the review report or one year after the date of termination of Mostert, Manzanero & Scott, LLP's services.

Reporting

We will issue a written report upon completion of our audit of Genesee County Industrial Development Agency financial statements. Our report will be addressed to the board of directors of GCEDC. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

We will also provide a report (which does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements, as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will state that 1) the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing and not to provide an opinion on the effectiveness of the GCEDC's internal control on compliance and 2) the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering GCEDC's internal control and compliance.

The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that GCEDC is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Genesee County Industrial Development Agency
dba Genesee County Economic Development Center
Page 8

We appreciate the opportunity to be of service to the Genesee County Industrial Development Agency dba Genesee County Economic Development Center and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

Mostert, Manzanero & Scott, LLP

Mostert, Manzanero & Scott, LLP

RESPONSE:

This letter correctly sets forth the understanding of the Genesee County Industrial Development Agency dba Genesee County Economic Development Center.

By: _____
Board Member Title Date

By: _____
Lezlie Farrell Title Date

GCEDC
Lezlie Farrell – Finance & Operations
Audit & Finance Committee Report
October 28, 2025

Cleaning Services

Discussion:

Included with the meeting materials is an MOU with Genesee Community College (GCC) for cleaning of GCEDC offices and the Innovation Zone. GCC will clean these areas two times per week for a total cost of \$7,500/year.

The MOU term is from 1/1/26 – 12/31/26 and extends automatically unless either party gives written notice to the other to cancel no less than 60 days prior to the anniversary date.

For reference, 2025 common area cleaning services from Commercial Cleaning Services, Inc. were approved with a not to exceed amount of \$8,000 plus reimbursement for supplies.

Fund Commitment: \$8,000; Maintenance/Repair/Cleaning; included in the approved 2026 GCEDC Budget.

Action Requested: Recommend approval of the MOU with GCC for common area cleaning services.

Memorandum of Understanding

Cleaning Services
MedTech Centre

This Memorandum of Understanding (“MOU”) is entered into between **Genesee Community College (GCC)** and **Genesee County Economic Development Center (GCEDC)** for the purpose of outlining the cleaning services to be provided by GCC of the GCEDC offices and Innovation Zone, located at **99 MedTech Drive, Batavia, NY 14020 – Suite 106 and Suite 107.**

Scope of Services:

- 1. Service frequency – two (2) times per week (after 5:00pm).
- 2. Perform general cleaning of both Suites including offices, conference rooms and kitchenettes.
- 3. Disinfect / Sanitize kitchenette including microwave, refrigerator, counter-tops and sink.
- 4. Supply all cleaning supplies needed to perform the job (including trash bags).
- 5. Empty all trash receptacles and replace liners. Place all collected trash in the designated dumpster.
- 6. Vacuum / dust-mop all floor surfaces.
- 7. Wet mop all hard floor surfaces.
- 8. Spot clean interior glass including doors and mirrors.

GCC agrees to sign an indemnification agreement and provide insurance certificates on an annual basis as described in the agreement.

This MOU shall become effective January 1, 2026 and remain in effect through December 31, 2026. Upon expiration of the initial term, this agreement shall be extended automatically on an annual basis. Unless either party gives written notice to the other to cancel said agreement no less than sixty (60) days prior to the anniversary date of the initial term or any other extended term.

Scheduled Janitorial Services as outlined above: \$625 Per Month (\$7,500/ Year)

Agreed to by:

Genesee Community College

Mark A. Masse
President / CEO
GCEDC

GCEDC

Jim Krencik, Marketing and Communications Director

Audit and Finance Committee Report

October 28, 2025

Greater Rochester Enterprise (GRE) – GCEDC Support

Greater Rochester Enterprise (GRE) is our non-profit regional economic development organization supported by a team of private and public-sector leaders in the Finger Lakes region to grow the economy in Genesee County and our eastern neighbors.

This funding request supports GRE staff partnerships with GCEDC’s business development, sales and marketing, site development, and talent attraction efforts. GCEDC also receives an active role on Greater Rochester Enterprise’s board of directors.

GRE staff directly enhance GCEDC’s active sales funnel at STAMP and our shovel-ready sites. Notably, GRE has provided critical regional connections that further project due diligence and project implementation, as with Edwards Genesee. GRE’s support also enabled the FAST NY program’s legislative approval, STAMP’s successful FAST NY application, and the designation of our region as a Federal Tech Hub.

Board Request: An investment renewal of \$55,000 to Greater Rochester Enterprise for the 2026 calendar year. This expenditure is at the same level as in 2025. The requested funding was anticipated in the 2026 GCEDC dues and subscriptions budget.

Professional Services Agreement
between
Genesee County Economic Development Center
and
Greater Rochester Enterprise

Dated: January 2026

PROFESSIONAL SERVICES AGREEMENT

THIS AGREEMENT is made this 1st day of January, 2026 and is by and between the **Genesee County Economic Development Center (GCEDC)**, a New York corporation, with offices at 99 MedTech Drive, Batavia, NY 14020 ("County") and **GREATER ROCHESTER ENTERPRISE, INC.**, a New York not-for-profit Corporation, with offices at 100 Chestnut Street, Rochester, New York 14604 ("GRE").

WITNESSETH:

WHEREAS, GRE and GCEDC have been working in cooperation since GRE's founding in 2002 in an effort to streamline local and regional economic development efforts to facilitate the strengthening of the local economy and providing for more and better jobs for community residents;

WHEREAS, the parties hereto in furtherance of said partnership are desirous of implementing and providing for a further evolution and definition of said partnership so as to encompass the GCEDC's role promoting the economic growth of Genesee County and the creation of jobs, and attracting new businesses to the region;

WHEREAS, the GCEDC is desirous in obtaining the services of GRE to assist it in its efforts in this regard; and

WHEREAS, GRE is willing, able and qualified to perform such services;

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto mutually agree as follows:

1. PURPOSE

The purpose of this Agreement is to provide an integrated economic development system to address the duplication that exists in local and regional economic development efforts. Such a system will streamline and consolidate business access to available economic development programs and assistance by creating a "one-stop" shop for economic development. Such a system will also enable the community to speak with one unified voice in attracting new businesses to Genesee County and will maximize efforts to strengthen the local economy and provide for more and better jobs for community residents.

2. SCOPE OF SERVICES

In furtherance of the above stated purposes, GRE hereby agrees to perform certain economic development services for GCEDC as particularly set forth and described on Schedule A which is made a part hereof. The parties recognize and agree that GRE's services as set forth on Schedule A for the purposes mentioned above will be principally and primarily focused on the attraction of new businesses and good paying jobs to Genesee County.

3. TERM OF CONTRACT

The initial term of this agreement shall be from January 1, 2026 through December 31, 2028.

4. CONTRACT AMOUNT

GRE agrees to accept in full satisfaction of all of its expenses and compensation for its services under this Agreement, annual payment in the amount of \$55,000 payable on May 1, 2026 subject to the submission of a properly executed invoice.

5. OWNERSHIP OF WORK

Subject to client requested confidentiality, the parties shall have reasonable access to the work product and information created pursuant to the Agreement including, but not limited to, software and software applications. The foregoing also includes passwords and password access where applicable. Furthermore, subject only to third party license agreements, the parties shall have the right to download any and all work product and information. This access shall continue for a period of one year after the termination of the Agreement or, with respect to a specific project, until that project is terminated. To the extent that equipment or materials are purchased solely for GCEDC with funds solely provided pursuant to the Agreement and are not consumed in the performance of the Agreement functions, they shall vest in and be returned to the GCEDC upon the termination of the Agreement. Notwithstanding the foregoing, the parties acknowledge that they have and will continue to create material and develop information related to economic development activities that are outside the scope of this Agreement and that GRE, in the event of a termination of this Agreement for any reason, may continue to use all work product, data, software and software applications and all other information developed or acquired by GRE during the term of this Agreement whether developed or acquired by use of the payments received pursuant to this Agreement.

6. INDEPENDENT GRE STATUS

GRE covenants and agrees that it will conduct itself consistent with its status, said status being that of an independent contractor, and that it, its employees or agents will neither hold themselves out nor claim to be an officer or employee of GCEDC nor make claim to any rights accruing thereto, including, but not limited to, Worker's Compensation, Unemployment benefits, Social Security or retirement membership or credit.

7. NON-DISCRIMINATION

GRE agrees that in carrying out its activities under the terms of the Agreement that it shall not discriminate against any person due to such person's age, marital status, disability, genetic predisposition or carrier status, race, color, creed, sex or national origin, and that at all times it will abide by the applicable provisions of the Human Rights Law of the State of New York as set forth in Section 290-301 of the Executive Law of the State of New York.

8. INSURANCE

GRE will, at its own expense, procure and maintain a policy or policies of insurance during the term of this agreement. The policy or policies of insurance required are standard Workers Compensation and Disability Insurance, if required by law; general liability insurance (including without limitation, contractual liability) with single limits of liability in the amount of \$1,000,000 per occurrence, and \$2,000,000 aggregate coverage; automobile liability insurance in the amount or \$1,000,000 with a minimum of \$1,000,000 each occurrence, bodily injury and property damage. Original certificates evidencing such coverage and indicating that such coverage will not be cancelled or amended in any way without thirty (30) days prior written notice to the GCEDC, shall be delivered to the County before final execution of the Agreement and original renewal certificated conforming to the requirements of this section shall be delivered to the GCEDC at least sixty (60) days prior to the expiration of the policy or policies of insurance. GRE's general liability insurance and

automobile liability insurance shall provide for and name the GCEDC as an additional insured. All policies shall insure GCEDC for all claims arising out of the Agreement. All policies of insurance shall be issued by companies in good financial standing, duly and fully qualified and licensed to do business in New York State or otherwise acceptable to the GCEDC.

If any required insurance coverage contains aggregate limits or apply to other operations of GRE, outside of those required by the Agreement, GRE shall provide the GCEDC with prompt written notice of any incident, claims settlement, or judgment against that insurance which diminishes the protection of such insurance affords the GCEDC. GRE shall further take immediate steps to restore such aggregate limits or shall provide other insurance protection for such aggregate limits.

GRE certifies that it is in compliance with the New York State Worker's Compensation and Disability Benefits Law, and certificates evidencing compliance are herewith attached.

9. NOTICE AND DEMAND

Unless otherwise provide in this Agreement, any notice, demand or other communication required to be given under this Agreement by either party to the other shall be sufficiently given or delivered if it is sent by registered or certified mail, postage prepaid, or delivered personally to the following addresses:

In the case of GRE:

Matthew Hurlbutt, President & CEO
Greater Rochester Enterprise
100 Chestnut Street, Suite 1910
Rochester, New York 14604

In the case of GCEDC

Mark Masse, President & CEO
Genesee County Economic Development Center
99 MedTech Drive
Batavia, NY 14020

Or at such other address with respect to either party as such may, from time to time, designate in writing and forward to the other as provided in this Section.

10. TERMINATION

This Agreement may be terminated on the occurrence of any of the following events:

A. Mutual consent of the parties.

B. By GCEDC at the end of the initial term of this Agreement or at the end of any additional term upon one hundred eighty (180) days written notice to GRE prior to the end of the initial term of this Agreement or prior to the end of any additional term.

C. By GCEDC upon the failure by GRE to provide the services required under Section 2 of this contract; provided, however, GCEDC shall give GRE written notice of any such failure and a period of thirty (30) days to cure the failure described in the notice. In the event a failure is not cured within thirty (30) days of the receipt by GRE of such notice, then GCEDC may terminate this Agreement.

D. By GRE in the event GCEDC fails to pay any installment payment when due; provided, however, GRE shall give GCEDC written notice of such failure and ten (10) days notice within which to make the payment.

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Upon termination of this Agreement, all unpaid sums for services performed as of the date of termination, whether or not invoiced at that date, shall become immediately due and payable.

11. CONTRACTOR QUALIFIED, LICENSED, ETC.

GRE represents and warrants to GCEDC that it and its employees are duly and fully qualified under the laws of the state of its incorporation and of the State of New York, to undertake the activities and obligations set forth in this Agreement, that it possesses as of the date of its execution of this Agreement, and it will maintain throughout the term hereof, all necessary approvals, consents and licenses from all applicable government agencies and authority and that it has taken and secured all necessary board of directors and shareholders action and approval.

12. GENERAL PROVISIONS

This Agreement constitutes the entire Agreement between GCEDC and GRE and supersedes any and all prior Agreements between the parties hereto for the services herein to be provided. The Agreement shall be governed by and construed in accordance with the laws of New York State without regard or reference to its conflict of law principles.

13. USAGE OF COMPUTER AND ELECTRONIC EQUIPMENT

GRE acknowledges and agrees that usage of any computer hardware, computer software and/or electronic equipment used in the course of carrying out duties under this Agreement will be governed by all applicable laws, rules and regulations

14. MISCELLANEOUS

GRE agrees to comply with all confidentiality and access to information requirements in Federal, State and local laws and regulations.

15. AMENDMENT

This Agreement may not be amended except in writing signed by the parties.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

GREATER ROCHESTER ENTERPRISE, INC.

By: _____
Matthew C. Hurlbutt, President & CEO

GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER

By: _____
Mark Masse, President & CEO

Schedule A

ECONOMIC DEVELOPMENT SERVICES

General

A. GRE will seek out and utilize opportunities, cooperatively with the economic development partners of Genesee County, to attract to Genesee County businesses now located outside of Genesee County, New York.

B. GRE will support entrepreneurship and innovation in Genesee County.

C. GRE will collaborate with government leaders, businesses, universities, and not-for-profit organizations to help ensure a united approach to economic development within Genesee County and the Greater Rochester, NY region by acting as ambassadors to (i) promote Genesee County (ii) connect businesses with resources in Genesee County, and (iii) lead initiatives, as appropriate, to increase resources for new and established businesses.

D. GRE will support Genesee County in its efforts to encourage existing businesses to stay and expand in Genesee County and to retain the intellectual talent and assets located in Genesee County.

END

GCEDC

Jim Krencik, Marketing and Communications Director

Audit and Finance Committee Report

October 28, 2025

Invest Buffalo Niagara (InBN) – GCEDC Support

Invest Buffalo Niagara (InBN) is our non-profit regional economic development organization supported by a team of private and public-sector leaders in the Western New York region to grow the economy in Genesee County and our western neighbors.

This funding request supports InBN staff partnerships with GCEDC's business development, sales and marketing, site development, and talent attraction efforts. GCEDC also receives an active role on Invest Buffalo Niagara's board of directors.

InBN staff directly enhance GCEDC's active sales funnel at STAMP and our shovel-ready sites. Notably, InBN has provided critical regional connections to support workforce development and marketing collaterals.

InBN's support also enabled the FAST NY program's legislative approval, STAMP's successful FAST NY application, and the designation of our region as a Federal Tech Hub.

Board Request: An investment renewal of \$25,000 to Invest Buffalo Niagara for the 2026 calendar year. This expenditure is at the same level as in 2025. The requested funding was anticipated in the 2026 GCEDC dues and subscriptions budget.

October 21, 2025

Mr. Mark Masse
President & CEO
Genesee County Economic Development Center
99 MedTech Drive, Suite 106
Batavia, New York 14020

Dear Mr. Masse:

I would like to thank you for your continued support of Invest Buffalo Niagara's efforts to grow our economy and attract business investment to our community. Your ongoing leadership and commitment has enabled InBN to mature into a successful business and economic development organization that effectively markets the Buffalo Niagara region to influencers and decision makers of location and investment opportunities.

As you know, our new fiscal year runs from July 1, 2025, through June 30, 2026. The schedule below reflects our records regarding your organization's current level of investment.

Investment	Payment Schedule
\$25,000	Semi-Annually – January, May

As a Board level investor, your contribution includes the following:

- Company representation on Board of Directors – quarterly meetings
- Opportunity to participate with InBN staff at various trade shows, industry conferences, and business development missions
- Opportunity to Chair InBN Committees
- Eligible to be nominated to participate on Executive Committee (GCEDC is currently on the Executive Committee)
- Invitation to all business development and networking events
- Access to regional marketing materials such as the Buffalo Niagara Relocation Guide

Come grow your business with us.

- Eligible to submit content for InBN industry newsletters and blogs, and be featured on podcasts
- Exclusive showings of regional studies, i.e.: Labor Market Assessment, Target Industry Studies
- Option to receive target industry/market newsletters
- Company logo on InBN's website

As I thank you again for your participation and representation as an Invest Buffalo Niagara investor, I hope you know how much your support is appreciated and the significant positive impact it has on the growth of our region. If you have any questions or concerns, please feel free to contact me at 716-480-3912 or via e-mail at tkucharski@buffaloniagara.org.

Sincerely,



Thomas A. Kucharski
President & CEO

Come grow your business with us.

GCEDC Summary Report

Lezlie Farrell

Audit & Finance Committee Meeting – October 28, 2025

Board Meeting – October 30, 2025

Carpet Quotes

Discussion: The GCEDC staff received 3 bids for the replacement of carpet in the office area. After reviewing all options, staff determined that carpet tiles would be the most cost-effective and easiest to install and maintain.

Two carpet tile options were considered: nylon and polyester. After evaluating the quality, durability, and long-term value of both materials, staff recommends selecting the nylon carpet tile option to be installed by Will's Carpet. The nylon tiles provides superior durability, better wear resistance, and are expected to offer a longer service life than the polyester alternative.

Board Action Request: Approval is requested for an amount not to exceed \$18,000 for the purchase and installation of nylon carpet tiles for the GCEDC office, with installation to be completed by Will's Carpet.

Carpet Quotes 2025	Option 1 - Nylon Carpet Tile With Additional Rooms	Option 2 - Polyester Carpet Tile With Additional Rooms	Insurance
Will's Carpet Batavia, NY	\$17,818.00	\$15,951.00	\$2M/\$3M & Workers Comp.
Corporate Flooring Innovations Bergen, NY	\$22,722.00	\$20,630.00	\$1M/\$10M & Worker's Comp.
Genesee Flooring Batavia, NY	Supposed to meet with them on 10/3/2025 to go over the project and they never showed up or called to state why.		N/A
Brockport Custom Carpets Brockport, NY	Emailed to state that they were unable to bid on the project at this time on 10/10/2025		N/A
Ken's Carpet Center Warsaw, NY	\$30,129.20	\$30,129.20	\$1M & Worker's Comp.
Danny's Village Flooring Geneseo, NY	Never called back.		N/A

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