

Meeting Agenda – Audit and Finance Committee

Genesee Gateway Local Development Corp

Tuesday, June 3rd, 2025 – 8:30 a.m.

Location: 99 MedTech Drive, Innovation Zone

Page #	Topic	Discussion Leader	Desired Outcome
	1a. Enter Public Session	M. Brooks	
2-5	2. Chairman's Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: April 29, 2025	M. Brooks	Vote
6-10	3. Discussions / Official Recommendations to the Board: 3a. April 2025 Financial Statements	L. Farrell	Disc / Vote
11-14	3b. Audit & Finance Committee Charter	L. Farrell	Discussion
	3c. Committee Self – Evaluation	L. Farrell	Discussion
15-17	3d. Proposal from DelPlato Casey Law Firm	M. Masse	Disc / Vote
18-19	3e. Parking Lot Sealing/Striping	L. Farrell	Disc / Vote
	3f. MedTech Centre Water Leak	M. Masse	Discussion
20-25	3g. Genesee County Comprehensive Fire & Emergency Medical Services Implementation Plan	M. Masse	Disc / Vote
	5. Adjournment	M. Brooks	Vote

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GGLDC Audit & Finance Committee Meeting

Tuesday, April 29, 2025

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: M. Brooks, D. Cunningham, J. Tretter
Staff: L. Farrell, M. Masse, E. Finch, C. Suozzi, J. Krencik, P. Kennett
Guests: M. Gray (GCEDC Board Member), P. Zelif (GCEDC/GGLDC Board Member), K.
Manne (GCEDC Board Member)
Absent: P. Battaglia

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Brooks called the meeting to order at 8:36 a.m. in the Innovation Zone.

1a. Enter Executive Session

D. Cunningham made a motion to enter executive session under Public Officers' Law, Article 7, Open Meetings Law Section 105, at 8:36 a.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

The motion was seconded by J. Tretter and approved by all members present.

1b. Enter Public Session

J. Tretter made a motion to enter back into public session at 9:20 a.m., seconded by D. Cunningham and approved by all members present.

2. CHAIRMAN'S REPORT & ACTIVITIES

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

2b. Minutes: March 4, 2025

J. Tretter made a motion to approve the minutes from March 4, 2025; the motion was seconded by D. Cunningham. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Absent
M. Brooks - Yes
D. Cunningham - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. 1st Quarter Financial Statements – L. Farrell reviewed with the Committee the significant items of the first quarter long form financial statements for 2025.

- There is mostly normal activity for the first quarter.
- Line 17, Accounts Receivable decreased by about \$10,000. As of 3/31/25 we received \$14,000 from First Wave Tech. We have been receiving the payments as required.
- First quarter balances are similar to year-end 2024 balances.
- In the Operating Fund, we received \$50K in grants. We closed two LeRoy solar projects and received \$25,000 from each project to support workforce development initiatives and/or the overall economic development program.
- MedTech Center is at about 25% of budget for most line items, which is where we would anticipate being at this time. Professional Services is over budget related to legal fees for the lease enforcement with First Wave Tech. About \$3,500 is a receivable from First Wave Tech.

D. Cunningham made a motion to recommend to the full Board the approval of the 1st Quarter Financial Statements as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Absent
M. Brooks - Yes
D. Cunningham – Yes

The item was approved as presented.

3b.Strategic Investments Update – L. Farrell reviewed the Strategic Investments Analysis with the Committee. She noted the following:

- There aren't many significant changes to the analysis. We added \$50,000 due to the grant funds that were collected in the first quarter from the LeRoy solar projects. We also pushed the analysis out another year to include 2029.
- At the end of 2029, there is a projected strategic investment cash balance of about \$1.7M. This is conservative. The analysis does not include the potential for additional land sales; it does not include revenue until it is received.

3c. ROFR CH4 Biogas for Ag Park - Included in the meeting materials is a Right of First Refusal (ROFR) for a 20-acre parcel located at the Ag Park. The previous Right of First Refusal expires May 4 with the \$40,000 non-refundable deposit. This becomes revenue and will not be applied against this new Right of First Refusal. The agreement requires a \$20,000 non-refundable deposit with a term of one year. CH4 Biogas must purchase the property within a year to receive a credit of \$20K against the purchase price.

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Fund Commitment: None.

Board Action Request: Recommend approval of the ROFR.

J. Tretter made a motion to recommend to the full Board CH4 Biogas ROFR as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Absent
M. Brooks - Yes
D. Cunningham – Yes

The item was approved as presented.

3d. Mowing at MedTech Centre – Included with the meeting materials is a MOU with Genesee Community College for mowing at the MedTech Center. GCC will mow once a week from May 1, 2025, through October 31, 2025. The cost is \$350 per mow with a maximum of \$10,000. The GGLDC will be responsible for any trimming around the facility.

Fund Commitment: Not to exceed \$10,000 to be paid out of the MedTech Centre fund.

Board Action Request: Recommend approval of the MOU with GCC for mowing.

D. Cunningham made a motion to recommend to the full Board the approval of the MOU with GCC for Mowing at MedTech Centre not to exceed \$10,000; the motion was seconded by J. Tretter. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Absent
M. Brooks - Yes
D. Cunningham – Yes

The item was approved as presented.

3e. MTC Lease Extension with GCEDC – The GGLDC holds a lease with the GCEDC for office space located in Suite 106 and the Innovation Zone located in Suite 107. The lease is set to expire on June 1, 2025.

The GGLDC and GCEDC wish to enter into an amendment to extend the lease for another ten years. The proposed amendment maintains the existing lease rate, with annual increases to Common Area Maintenance (CAM) charges.

Currently, the GCEDC pays \$1,680 per month for the office space (suite 106) and \$1 per year for the Innovation Zone space (suite 107). This includes both base rent and CAM charges.

The Innovation Zone was established to provide affordable, flexible innovation space (including office space, conference rooms, video conferencing, and a lounge) for high-tech entrepreneurs. It is primarily utilized for meetings and training sessions by GCEDC, GGLDC, MedTech Center tenants, the Chamber,

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Leadership Genesee, and Kinetix. Although the space is available for rent to outside agencies, it has not yet generated significant income.

Board Action Request: Approval is requested to extend the Lease Agreement between the GCEDC & GGLDC for another 10 years.

J. Tretter made a motion to recommend to the full Board the approval of the MedTech Centre Lease Extension with the GCEDC for another 10 years as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Absent
M. Brooks - Yes
D. Cunningham - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, J. Tretter made a motion to adjourn at 9:28 a.m., seconded by D. Cunningham and passed unanimously.

Genesee Gateway Local Development Corp.
Dashboard - 4/30/25
Balance Sheet - Accrual Basis

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	4/30/25	3/31/25	[Per Audit] 12/31/24
ASSETS:			
Cash - Unrestricted	\$ 791,450	\$ 804,533	\$ 792,302
Cash - Restricted (A)	413,312	412,357	409,511
Cash - Reserved (B)	3,306,371	3,260,924	3,275,207
Cash - Subtotal	<u>4,511,133</u>	<u>4,477,814</u>	<u>4,477,020</u>
Accounts Receivable (1)	4,052	6,052	16,636
Lease Receivable GASB - Current Portion	320,056	320,056	320,056
Loans Receivable - Current Portion	224,839	224,373	221,474
Other Current Assets (2)	50,965	56,949	2,899
Total Current Assets	<u>5,111,045</u>	<u>5,085,244</u>	<u>5,038,085</u>
Land Held for Dev. & Resale	1,968,357	1,968,357	1,968,357
Buildings & Improvements	7,281,718	7,281,718	7,281,718
Furniture, Fixtures & Equipment	35,949	35,949	35,949
Total Property, Plant & Equip.	9,286,024	9,286,024	9,286,024
Less Accumulated Depreciation	(2,795,541)	(2,779,078)	(2,729,688)
Net Property, Plant & Equip.	<u>6,490,483</u>	<u>6,506,946</u>	<u>6,556,336</u>
Lease Receivable GASB - Noncurrent Portion	1,610,335	1,610,335	1,610,335
Loans Receivable - Noncurrent Portion (Net of \$170,238 Allow for Bad Debt)	466,348	472,250	563,167
Equity Investment in Genesee Agri-Business, LLC (3)	2,562,240	2,562,240	2,562,240
Equity Investment in STAMP Sewer Works, Inc. (4)	311,000	311,000	250,000
Equity Investment in STAMP Water Works, Inc. (5)	25,000	25,000	25,000
Other Assets	<u>4,974,923</u>	<u>4,980,825</u>	<u>5,010,742</u>
Total Assets	<u>16,576,451</u>	<u>16,573,015</u>	<u>16,605,163</u>
LIABILITIES:			
Accounts Payable (6)	32,309	0	4,626
Unearned Revenue (7)	1,061	42,446	42,719
Security Deposits	108,680	108,680	108,680
Loans Payable - Current Portion	101,661	101,323	100,316
Bonds Payable - Current Portion	163,770	163,549	161,534
Total Current Liabilities	<u>407,481</u>	<u>415,998</u>	<u>417,875</u>
Loans Payable - Noncurrent Portion	1,705,080	1,713,707	1,739,419
Bonds Payable - Noncurrent Portion	1,942,234	1,956,740	2,002,830
Total Noncurrent Liabilities	<u>3,647,314</u>	<u>3,670,447</u>	<u>3,742,249</u>
Total Liabilities	<u>4,054,795</u>	<u>4,086,445</u>	<u>4,160,124</u>
DEFERRED INFLOW OF RESOURCES			
Deferred Inflow - Leases	1,836,497	1,836,497	1,836,497
Total Deferred Inflow of Resources	<u>1,836,497</u>	<u>1,836,497</u>	<u>1,836,497</u>
EQUITY	<u>\$ 10,685,159</u>	<u>\$ 10,650,073</u>	<u>\$ 10,608,542</u>

Significant Events:

1. Accounts Receivable - Decreased as we received payments from First Wave Tech. for past due rent.
2. Other Current Assets - Prepaid General Liability, Umbrella, D&O and Cyber insurance.
3. Equity Investment in Genesee Agri-Business, LLC - Ties to corresponding GAB, LLC financial statements.
4. Equity Investment in STAMP Sewer Works, Inc. - Distributions to this entity to cover start up costs and legal fees.
5. Equity Investment in STAMP Water Works, Inc. - Distributions to this entity to cover start up costs.
6. Accounts Payable - Grant for continuing Economic Development Program support and MedTech Centre Property Mgmt.
7. Unearned Revenue - Rent received in advance.

(A) Restricted = Security Deposits, USDA Debt Sinking Fund, DL Community Benefit Agreement (CBA) Funds, Grant Funds.

(B) Reserved = Plug Power Host Community Investment Funds, Workforce Development Funds, OCR loan repayments, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

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Genesee Gateway Local Development Corp.
Dashboard - 4/30/25
Profit & Loss - Accrual Basis

			YTD		2025 Board Approved Budget	2025 YTD % of Budget
	4/30/25	4/30/24	2025	2024		
Operating Revenues:						
Grants (1)	\$ 25,000	\$ 2,000	\$ 75,000	\$ 27,000	\$ 1,003,228	7%
Interest Income on Loans	2,889	3,657	12,105	14,606	38,092	32%
Rent	60,591	62,440	243,203	250,567	727,994	33%
Common Area Fees - Parks	-	-	1,799	3,030	1,828	98%
Other Revenue	-	162	3,797	440	-	N/A
Land Sale Proceeds	-	200,000	-	200,000	-	N/A
Total Operating Revenues	88,480	268,259	335,904	495,643	1,771,142	
Operating Expenses:						
Operations & Maintenance	7,098	5,243	67,551	70,661	338,525	20%
Professional Services	7,309	7,262	36,195	29,048	140,213	26%
Econ. Dev. Prog. Support Grant	25,000	25,000	100,000	100,000	300,000	33%
Site Development Expense	-	-	-	485,753	187,478	0%
Cost of Sales	-	254,423	-	254,423	-	N/A
Grant Expense	-	2,000	-	2,000	50,000	0%
Real Estate Dev. (Capitalized)	-	-	-	-	20,000	0%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	33,098	50,000	0%
Balance Sheet Absorption	-	-	-	(33,098)	(70,000)	0%
Depreciation	16,463	16,112	65,853	64,448	193,385	34%
Total Operating Expenses	55,870	310,040	269,599	1,006,333	1,209,601	
Operating Revenue (Expense)	32,610	(41,781)	66,305	(510,690)	561,541	
Non-Operating Revenues (Expenses):						
Other Interest Income	13,789	10,665	54,497	39,844	80,000	68%
Interest Expense	(11,313)	(12,365)	(44,185)	(49,109)	(129,390)	34%
Total Non-Operating Exp.	2,476	(1,700)	10,312	(9,265)	(49,390)	
Change in Net Assets	35,086	(43,481)	76,617	(519,955)	\$ 512,151	
Net Assets - Beginning	10,650,073	9,779,483	10,608,542	10,255,957		
Net Assets - Ending	\$ 10,685,159	\$ 9,736,002	\$ 10,685,159	\$ 9,736,002		

Significant Events:

1. Grant Revenue - Workforce Dev/Ec Dev Program Support Grant from Leatherleaf; YTD includes FFP NY LeRoy #1 & #2 Solar Projects.

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Genesee Gateway Local Development Corp.
April 2024 Dashboard
Statement of Cash Flows

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	4/30/25	YTD
CASH PROVIDED BY OPERATING ACTIVITIES:		
Grant Income	\$ 25,000	\$ 75,000
Interest Income on Loans	2,889	10,906
Rental Income	21,206	218,744
Common Area Fees - Parks	-	1,799
Other Revenue	-	264
Operations & Maintenance	(1,114)	(120,126)
Professional Services	-	(28,886)
Economic Development Program Support Grant	-	(75,000)
Repayment of Loans	5,436	93,454
Net Provided By Operating Activities	<u>53,417</u>	<u>176,155</u>
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Principal Payments on Bonds & Loans	(22,574)	(91,354)
Interest Paid on Bonds & Loans	(11,313)	(44,185)
Net Cash Used By Capital & Related Financing Activities	<u>(33,887)</u>	<u>(135,539)</u>
CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES:		
Equity Investment - STAMP Sewer Works, Inc.	-	(61,000)
Interest Income	13,789	54,497
Net Cash Provided (Used) By Investing Activities	<u>13,789</u>	<u>(6,503)</u>
Net Change in Cash	33,319	34,113
Cash - Beginning of Period	4,477,814	4,477,020
Cash - End of Period	<u>\$ 4,511,133</u>	<u>\$ 4,511,133</u>
RECONCILIATION OF OPERATING REVENUE		
TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 32,610	\$ 66,305
Adjustments:		
Depreciation Expense	16,463	65,853
Decrease in Accounts Receivable	2,000	12,584
Decrease (Increase) in Other Current Assets	5,984	(48,066)
Decrease in Loans Receivable	5,436	93,454
Increase in Operating Accounts Payable	32,309	27,683
Decrease in Unearned Revenue	(41,385)	(41,658)
Total Adjustments	<u>20,807</u>	<u>109,850</u>
Net Cash Provided By Operating Activities	<u>\$ 53,417</u>	<u>\$ 176,155</u>

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Genesee Gateway Local Development Corp.

Dashboard - 4/30/25

Balance Sheet - Accrual Basis

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	GGLDC	GABLLC		COMBINED	
	4/30/25	4/30/25	Eliminations	4/30/25	Per Audit 12/31/2024
ASSETS:					
Cash - Unrestricted	\$ 791,450	\$ -	\$ -	\$ 791,450	\$ 3,675,439
Cash - Restricted (A)	413,312	-	-	413,312	409,511
Cash - Reserved (B)	3,306,371	2,913,199	-	6,219,570	3,275,207
Cash - Subtotal	4,511,133	2,913,199	-	7,424,332	7,360,157
Accts Receivable - Current	4,052	54	-	4,106	16,636
Lease Receivable GASB - Current	320,056	14,460	-	334,516	334,516
Loans Receivable - Current	224,839	-	-	224,839	221,474
Other Current Assets	50,965	-	-	50,965	2,899
Total Current Assets	5,111,045	2,927,713	-	8,038,758	7,935,682
Land & Improvements	1,968,357	1,339,730	-	3,308,087	3,308,087
Buildings & Improvements	7,281,718	-	-	7,281,718	7,281,718
Furniture, Fixtures & Equipment	35,949	-	-	35,949	35,949
Total Property, Plant & Equip.	9,286,024	1,339,730	-	10,625,754	10,625,754
Less Accumulated Depreciation	(2,795,541)	-	-	(2,795,541)	(2,729,688)
Net Property, Plant & Equip.	6,490,483	1,339,730	-	7,830,213	7,896,066
Lease Receivable GASB - Noncurrent	1,610,335	80,508	-	1,690,843	1,690,843
Loans Receivable - Noncurrent	466,348	-	-	466,348	563,167
Equity Investment in GAB, LLC	2,562,240	-	(2,562,240)	-	-
Equity Investment in STAMP Sewer Works, Inc.	311,000	-	-	311,000	250,000
Equity Investment in STAMP Water Works, Inc.	25,000	-	-	25,000	25,000
Other Assets	4,974,923	80,508	(2,562,240)	2,493,191	2,529,010
TOTAL ASSETS	16,576,451	4,347,951	(2,562,240)	18,362,162	18,360,758
LIABILITIES:					
Accounts Payable	32,309	-	-	32,309	4,626
Unearned Revenue	1,061	-	-	1,061	44,018
Customer Deposit (1)	-	40,000	-	40,000	40,000
Security Deposits	108,680	-	-	108,680	108,680
Loans Payable - Current Portion	101,661	-	-	101,661	100,316
Bonds Payable - Current Portion	163,770	-	-	163,770	161,534
Total Current Liabilities	407,481	40,000	-	447,481	459,174
Loans Payable - Noncurrent Portion	1,705,080	-	-	1,705,080	1,739,419
Bonds Payable - Noncurrent Portion	1,942,234	-	-	1,942,234	2,002,830
Total Noncurrent Liabilities	3,647,314	-	-	3,647,314	3,742,249
TOTAL LIABILITIES	4,054,795	40,000	-	4,094,795	4,201,423
DEFERRED INFLOW OF RESOURCES					
Deferred Inflow - Leases	1,836,497	94,968	-	1,931,465	1,931,465
Total Deferred Inflow of Resources	1,836,497	94,968	-	1,931,465	1,931,465
EQUITY	\$ 10,685,159	\$ 4,212,983	\$ (2,562,240)	\$ 12,335,902	\$ 12,227,870

(A) Restricted - Security Deposits, USDA Debt Sinking Fund, DL Community Benefit Agreement (CBA) Funds, Grant Funds.

(B)

Reserved - Plug Power Host Community Investment Funds, Workforce Development Funds, OCR loan repayments, Economic Development Loan Funds, Batavia Metropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

Significant Events:

1. Customer Deposit - CH4Biogas

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Genesee Gateway Local Development Corp.

Dashboard - 4/30/25

Profit & Loss - Accrual Basis

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	GGLDC	GABLLC		COMBINED	
	<u>4/30/25</u>	<u>4/30/25</u>	<u>Eliminations</u>	<u>4/30/25</u>	<u>Combined YTD</u>
<u>Operating Revenues:</u>					
Grants	\$ 25,000	\$ -	\$ -	\$ 25,000	\$ 75,000
Interest Income on Loans	2,889	-	-	2,889	12,105
Rent	60,591	1,299	-	61,890	248,425
Common Area Fees - Parks	-	1,438	-	1,438	11,157
Other Revenue	-	-	-	-	3,797
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Total Operating Revenues	88,480	2,737	-	91,217	350,484
<u>Operating Expenses:</u>					
Operations & Maintenance	7,098	-	-	7,098	72,148
Professional Services	7,309	-	-	7,309	36,195
Econ. Dev. Program Support Grant	25,000	-	-	25,000	100,000
Depreciation	16,463	-	-	16,463	65,853
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Total Operating Expenses	55,870	-	-	55,870	274,196
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Operating Revenue (Expense)	32,610	2,737	-	35,347	76,288
<u>Non-Operating Revenues (Expenses):</u>					
Other Interest Income	13,789	5,379	-	19,168	75,929
Interest Expense	(11,313)	-	-	(11,313)	(44,185)
Total Non-Operating Rev (Exp)	2,476	5,379	-	7,855	31,744
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Change in Net Assets	35,086	8,116	-	43,202	108,032
Net Assets - Beginning	10,650,073	4,204,867	(2,562,240)	12,292,700	12,227,870
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Net Assets - Ending	\$ 10,685,159	\$ 4,212,983	\$ (2,562,240)	\$ 12,335,902	\$ 12,335,902
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Genesee Gateway Local Development Corporation Audit and Finance Committee Charter

This Audit and Finance Committee Charter was re-adopted on this 29th day of June, 2023 by the Board of Directors of the Genesee Gateway Local Development Corporation (GGLDC) a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law of the State of New York and, as provided in Section 1411 of the Not-For-Profit Corporation Law, a Type C Corporation as defined in Section 201 of the Not-For-Profit Corporation Law established under the laws of the State of New York.

Purpose

Pursuant to Article IV, Section 1. of the GGLDC's bylaws, the purpose of the audit and finance committee shall be to (1) assure that the GGLDC's board fulfills its responsibilities for the GGLDC's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; (2) provide an avenue of communication between management, the independent auditors, and the board of directors; and (3) to review proposals for the issuance of debt and to make recommendations..

Powers of the Audit and Finance Committee

It shall be the responsibility of the audit and finance committee to:

- Appoint, compensate, and oversee the work of any public accounting firm employed by the GGLDC.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from GGLDC employees, all of whom should be directed by the board to cooperate with committee requests.
- Meet with GGLDC staff, independent auditors or outside counsel, as necessary.
- Retain, at the GGLDC's expense, such outside counsel, experts and other advisors as the audit and finance committee may deem appropriate.
- Review proposals for debt issuance and to make recommendations.

The GGLDC board will ensure that the audit and finance committee have sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The audit and finance committee shall be established as set forth in and pursuant to Article IV, Section 1 of the GGLDC's bylaws. The audit and finance committee shall consist of the Board Chair and at least three additional "independent members", within the meaning of, and to the extent required by, Section 2825 of New York Public Authorities Law, as amended from time to time. The audit and finance committee members shall be appointed by the Board Chair.

Ideally, all members of the audit and finance committee shall possess or obtain a basic understanding of governmental financial reporting and auditing.

The audit and finance committee shall have access to the services of at least one financial expert.

The audit and finance committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with accounting for estimates, accruals and reserves; 4) experience with internal accounting controls, 5) experience with debt issuances, and 6) an understanding of audit and finance committee functions.

Meetings

The audit and finance committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the audit and finance committee are expected to attend such committee meeting. The audit and finance committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information as necessary.

The audit and finance committee will meet with the authority's independent auditor at least annually to discuss the financial statements of the GGLDC.

Meeting agendas will be prepared for every meeting and provided to the audit and finance committee members along with the briefing materials 2 business days before the scheduled audit and finance committee meeting. The audit and finance committee will act only on the affirmative vote of a majority of the members at a meeting. Minutes of those meetings will be recorded.

Responsibilities

The audit and finance committee shall have responsibilities related to: (a) the independent auditor and the annual financial statements; (b) the GGLDC's internal auditors (if any); (c) oversight of management's internal controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; (e) issuances of debt and (f) miscellaneous issues related to the financial practices of the GGLDC.

The audit and finance committee shall also be responsible for reviewing financial statement accuracy and review of Revolving Loan Fund requests.

A. Independent Auditors and Financial Statements

The audit and finance committee shall:

- Recommend to the board of the GGLDC the appointment of independent auditors retained by the GGLDC and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The GGLDC's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the audit and finance committee. Non-audit services include tasks that directly support the GGLDC's operations, such as bookkeeping or other services related to the accounting records or financial statements of the authority, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- Review and approve the GGLDC's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to same.

B. Internal Controls, Compliance and Risk Assessment

The audit and finance committee shall:

- Review management's assessment of the effectiveness of the GGLDC's internal controls and review the report on internal controls by the independent auditor as part of the financial audit engagement.

C. Special Investigations

The audit and finance committee shall:

- Ensure that the GGLDC has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the authority or any persons having business dealings with the GGLDC, or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

D. Other Responsibilities of the Audit and Finance committee

The audit and finance committee shall:

- Present annually to the GGLDC's board a report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the board of the authority. The audit and finance committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.
- Review proposals for the issuance of debt and to make recommendations.

Mark Masse

Audit & Finance Committee

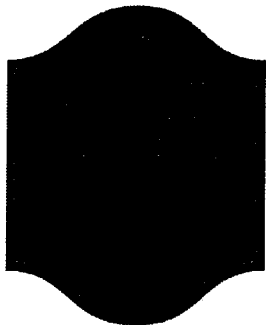
June 3rd, 2025

Proposal from Del Plato Casey Law Firm

Discussion: Attached is a proposal from Del Palto Casey Law firm to handle all non-STAMP real estate matters (Leases, options, purchases and sales).

Fund Commitment: None. Any fees charged would be related to specific work requested on a case by case basis.

Board Action Request: Recommend approval of the proposal.



81 Main Street
Batavia, New York 14020
Phone: (585) 344-1050
Fax: (585) 344-4165

May 28, 2025

Genesee County Economic Development Corporation
Attn: Mark Masse
99 MedTech Drive
Batavia, New York 14020

Dear Mark:

Thank you for the opportunity to continue working with the GCEDC to expand the services we may provide to the agency moving forward. We pride ourselves on efficiency and being a truly, full-service law firm with the offerings we provide.

With commercial real estate transactions, we offer our clients the following services:

- Draft, review, and negotiate letters of intent or purchase and sale agreements, as necessary
- Ordering the survey
- Coordinating any updates to the abstract of title, reviewing title, and working with buyer's attorneys on title issues and questions
- Preparation of transaction documents, such as the deed and accompanying forms for our client's signature
- Preparation of a closing statement
- Completion of backend processing tasks such as recording with the County Clerk and preparing checks for distribution to the appropriate vendors and parties

For transactions that require subdivision or other municipal approvals, we offer the following:

- Obtaining the necessary signatures for approval from the appropriate municipal agencies involved
- Recording the subdivision map
- Work with the local taxing authorities to determine new assessments and prorations as of the closing date

As we are a full-service real estate firm, we can also provide the GCEDC services including:

- Drafting, reviewing or negotiating leases, option agreements, mortgages, easements, or covenants and restrictions
- Title review, title insurance, and due diligence assistance for acquisitions of new developable property
- Mortgage financing review and coordination, including loan closings

Our firm's legal fees for most commercial transactions generally total between \$2,500 and \$4,500, depending upon the precise terms of the deal, deliverables and how the transaction develops among other parties involved. If helpful, we could review each potential project with you in advance to give you a rough estimate of the fees prior to engaging our services.

We appreciate the GCEDC considering the DelPlato Casey Law Firm and look forward to discussing this opportunity further. If we can provide any other information or answer any questions, please do not hesitate to reach out.

Sincerely,

DELPLATO CASEY LAW FIRM, LLP

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GGLDC
Audit & Finance Committee Report
June 3, 2025

Parking Lot Sealing/Striping

The GGLDC last sealed and striped the MedTech Centre parking lot in 2020. The GGLDC tries to do this every three to four years. This project was attempted in 2024, but was not able to be accomplished due to insurance requirements not being met by the low bidding companies. After going back and forth several times, we were at the end of the season.

The GGLDC asked 28 companies to bid on this project this time around. Three companies submitted proposals, of which only one met the required insurance limits.

The one proposal for consideration is from J&D's Seal Tech for \$15,400.

Fund commitment: \$15,400 from operational funds of MedTech Centre. The amount included in the 2025 GGLDC budget that was approved by the Board was \$25,000.

Board action request: Approval of sealing and striping contract for \$15,400 with J&D's Seal Tech.

J&D's SEALTECH CORP.

Black Top Sealing • Patching • Striping • Paving • Concrete
• Commercial Snowplowing & Removal

138 Chandler Street • Buffalo, NY 14207

Office (716) 743-1017 • Fax (716) 381-9039

PROPOSAL AND ACCEPTANCE

PROPOSAL SUBMITTED TO GENESEE GATEWAY LOCAL DEV. CORP		PHONE 585-343-4866 EXT19	DATE 5-28-2025
STREET PKENNETT@GCEDC.COM		JOB NAME MED TECH CENTER	
CITY, STATE, AND ZIP CODE		JOB LOCATION 99 MED TECH DRIVE	
ARCHITECT	DATE OF PLANS	BATAVIA NY 14020-3141	JOB PHONE

PREP CRACKS 1/4" OR GREATER - APPLY HOT CRACK FILL-NOT FILLING ANY ALLIGATOR BACK

AREAS- BLOW OFF & CLEAN PARKING LOT- APPLY SEAL AND SAND MIXTURE

RESTRIPE SAME LAYOUT - YELLOW & BLUE & WHITE HANDICAPS

THIS IS BID FOR PREVAILING WAGE

MOBILIZATIONS INCLUDE: 2 CRACK FILL, 2 SEAL & 1 STRIPE

** please supply tax exempt form **

Concrete removal up to 4". Additional charges for removal of 4" or more. Removal of rebar or mesh is additional. If not specified, additional charges for removal of dirt and soil will apply.

NOTE: ADDITIONAL WORK NOT CLEARLY STATED ON CONTRACT IN WRITING WILL NOT BE PERFORMED UNLESS APPROVED BY OFFICE FOR ADDITIONAL COSTS.

Type (1) Concrete work has no guarantee; concrete may crack due to expansion and contraction of the material. There is no guarantee on flaking or cracking. Stamped concrete colors not guaranteed.

Type (2) Any extensions to driveway will settle, and all repairs will be charged for. Sealer not included in price contract. There is an extra charge for this service. Customer will be responsible to kill all weeds.

Type (3) Total removal of blacktop driveway and re-installation of stone base, binder base, and finish topping, has ONE YEAR guarantee on materials and workmanship. All other blacktop work has no guarantee.

Type (4) Resurfacing over existing driveway, has no guarantee. Any repairs will be paid for. We are not responsible for foundations that exist before we blacktop. Hand applied areas of driveways will have imperfections. We are not responsible for cutting garage doors, adjusting fences, or anything else not pertaining to the driveway. Driveway will be graded for best drainage possible. We are not responsible for any landscape repairs or backfilling.

Type (5) You will see the crack fill if applied through the asphalt pavement sealer!

Type (6) If pavement sealer is applied by squeegee, it may leave marks.

ON NEW PAVED SECTIONS Power steering of motor vehicles may cause disturbance to pavement.

Type (7) If ground is too saturated during excavation, additional charges may incur.

Type (8) Assuming the pavement of the property where work is done will support the weight of our vehicles, we are not responsible for broken pavement.

Type (9) Please make checks payable to: J&D Seal Tech Corp.

The customer has an unconditional right to cancel the contract until midnight of the third business day after the contract was signed. There will be a 5% cancellation fee if the contract is cancelled after signing. Cancellation must be done in writing.

Amount of Contract \$ 15,400 Deposit \$ _____ Balance Due \$ _____

Down-payments deposited at Northwest Bank, 1690 Sheridan Drive, Kenmore, NY 14223. Balances due upon completion and approval of work. Late fees of 1.5% will apply to any unpaid balance. If the contractor is not paid, he may have a claim against the customer's property under the Lien Law. The customer agrees to pay all costs of collection including reasonable attorney fees. *IMPORTANT* Please read before signing. Starting and completion date are not of the essence.

Signature _____ Date _____

Implementation of five of the recommendations of the Genesee County Comprehensive Fire & Emergency Medical Service Implementation Plan

Discussion: The Genesee County Fire Advisory Board sub committee is requesting funding to implement the GENESEE COUNTY COMPREHENSIVE FIRE & EMERGENCY MEDICAL SERVICE IMPLEMENTATION PLAN. Genesee County funded this plan in an amount of approximately \$100,000.

The committee has gathered additional data that will assist in exploring regional opportunities for collaboration in delivery of fire and EMS services in Genesee County. Our mission is to develop a communications platform that will deliver data based options and to gather stakeholder feedback.

It should be clearly understood by all stakeholders that the focus of this effort is to augment and not supplant existing fire and EMS resources. Therefore, recommendations are focused on adding resources while maintaining, supporting, and strengthening existing organizations. "WORKING REGIONALLY TO SURVIVE LOCALLY".

Attached to this memo are the pertinent pages of the recommendations with the five recommendations highlighted that would be implemented with this funding.

Fund Commitment: \$25,000 to be paid out of Strategic Investments (copy attached)

Board Action Request: Recommend approval of the funding.

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Recommendations:

- XIII-1:** *Each fire and EMS organization in Genesee County should consider the development of a strategic plan to guide their organization for the next three to five years and assist them with planning for future needs and meeting the challenges they may confront. The development of these plans should include input from a wide range of both internal and external stakeholders.*
- XIII-2:** *As part of the strategic planning process, and working collaboratively with their member organizations, the Genesee County Emergency Services Task Force, and the Genesee County Fire Advisory Board., assisted and supported as appropriate by other stakeholders such as the Genesee County Legislature, Genesee County Emergency Services, Genesee County Association of Municipalities, and the local governing bodies of municipalities that are interested, should explore areas where more regional systems for the delivery of emergency services can be developed. These opportunities should then be included in the strategic plans of the potential partners/participants.*
- XIII-3:** *Working collaboratively with the Genesee County Emergency Services Task Force, and the Genesee County Fire Advisory Board., assisted and supported as appropriate by other stakeholders such as the Genesee County Legislature, Genesee County Emergency Services, Genesee County Association of Municipalities, should begin the development of a longer-range strategic plan that provides for the County to assume a greater role in the provision of fire and emergency medical services.*
- XIII-4:** *Every strategic plan should be considered a living – not static – and flexible document that should be reviewed on an annual basis to evaluate progress toward established goals. The plan should also be revised periodically to remain both current and forward-looking.*
- XIII-5:** *Working collaboratively, the Genesee County Emergency Services Task Force, and the Genesee County Fire Advisory Board., assisted and supported as appropriate by other stakeholders such as the Genesee County Legislature, Genesee County Emergency Services, Genesee County Association of Municipalities and other interested stakeholders should make it a priority to build on the momentum from the delivery of this report to bring forth and implement recommendations that have been made throughout this report. The task force should identify and prioritize elements of this initiative that can be implemented immediately, and those elements which must involve a higher level of county involvement, or legislative changes to provide higher levels of service to communities. It should also include task groups that will be assigned the implementation of various recommendations. The recommendations of the task force should be presented by June 30, 2023.*

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upon the recommendations contained in NFPA 1720 for the established fire demand zones, with adjustments as appropriate for Genesee County's unique needs.

VII-4: *Working collaboratively, the Genesee County Fire Advisory Board and the Genesee County Emergency Services, and based upon the GIS mapping, consideration should be given to part of the Standards of Response Cover benchmarks seeking to have the first unit on scene within 10 minutes after responding to all fire type incidents, County-wide, 80% of the time.*

VII-5: *Working collaboratively, the Genesee County Fire Advisory Board and the Genesee County Emergency Services, and based upon the GIS mapping, consideration should be given to part of the Standards of Response Cover benchmarks seeking to have the entire first alarm assignment for reported structure fires; even the rural areas of the County, with at least 15 personnel, on scene within 15 minutes from dispatch, 80% of the time. For the more urban and suburban areas of the County the more conservative benchmark of 10 minutes, 80% of the time should be considered.*

VII-6: *Working collaboratively, the Genesee County Fire Advisory Board and the Genesee County Emergency Services should consider the development of a "performance improvement" process for fire suppression operations. The process should include the adoption of performance standards such as NFPA 1720, including on-scene performance indicators such as:*

- *On-scene to the charged line at the front door of a structure fire: two minutes or less, 90% of the time.*
- *Water from the hydrant to supply engine: three minutes or less, 90% of the time.*

The point of the performance measures is to identify the community's expectations in a quantifiable way and to use the measurement of the fire company's performance against these objectives to identify areas that may need improvement or additional resources.

VII-7: *Working collaboratively, the Genesee County EMS Council and the Genesee County Emergency Services should establish EMS demand zones throughout the County based upon the urban, suburban, and rural components of the diverse EMS coverage area.*

VII-8: *Working collaboratively, the Genesee County EMS Council and the Genesee County Emergency Services should develop a Standard of Response Cover for BLS level response, based upon the established EMS demand zones and response/travel time recommendations contained in NFPA 1710 and/or the CAAS standards, with adjustments as appropriate for Genesee County's unique needs. The SOC adopted*

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should attempt to have benchmark achievement rates of 90% for urban and suburban areas and 80% for rural and remote areas.

- VII-9:** *Working collaboratively, the Genesee County EMS Council and the Genesee County Emergency Services should develop a Standard of Response Cover for ALS level response, based upon the established EMS demand zones and response/travel time recommendations contained in NFPA 1710 and/or the CAAS standards, with adjustments as appropriate for Genesee County's unique needs. The SOC adopted should attempt to have benchmark achievement rates of 90% for urban and suburban areas and 80% for rural and remote areas.*

- VII-10** *Working collaboratively, the Genesee County Fire Advisory Board and the Genesee County Emergency Services should develop a plan to deploy several daytime quick response units; fire apparatus staffed with an officer and three firefighters, positioned strategically around the County in fire stations that wish to host them.*

- VII-11** *The Genesee County Fire Advisory Board should consider the implementation of a battalion duty crew program primarily between 6:00 PM and 6:00 AM daily, and, all day on the weekends. When on-duty personnel could also complete their required training, participate in various department/station projects, pre-fire planning, etc., and possibly even membership recruitment activities.*

Under the duty crew system, calls of less severe acuity would be handled by the duty crew alone, or in conjunction with the fire company in whose district the incident occurred.

- VII-12** *Working collaboratively, the Genesee County Fire Advisory Board, Genesee County EMS Council, and the Genesee County Emergency Services should work on a program that can be used to educate the public on the importance of reasonable response time standards in order to enlist their support for funding necessary for emergency response system improvements.*

Chapter VIII- Relationships Between Stakeholders

- VIII-1:** *The Chief of every fire and EMS agency in Genesee County should provide regular briefings and reports to the Mayor/Administrator and/or governing body of every municipality they serve concerning the operations of their organization or fire department. The Chief should communicate regularly with the Mayor/Administrator and/or governing body to receive feedback on the performance of the department.*

- VIII-2:** *The Mayor/Administrator and/or governing body of each municipality should take an active role in setting appropriate goals and a vision for the fire and EMS providers that*

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Updated through 3.31.25 [4.23.25]

Genesee Gateway Local Development Corp. (GGLDC)

Strategic Investments - SUMMARY

Fiscal Years 2024 - 2028

	2025	2026	2027	2028	2029	5 Yr Totals:	Comments
Sources of Funds: Available for GGLDC Project Investments & Operations Support							
Opening GGLDC "Reserved for Strategic Investments" Cash Balances	3,442,965	3,066,213	2,803,587	2,541,264	2,132,460	3,442,965	
NYS Homes & Community Renewal Loan Repayments	146,800	146,800	146,800			440,400	Includes loan repayments from: HP Hood \$367K loan (Feb 2022); Upstate Niagara \$367K loan (Sept 2022)
Other:							
Solar Projects - Funding for Workforce Development & Econ. Dev. Program Support	50,000					50,000	Solar projects agree to pay \$25K each at the completion of their projects to support Workforce Development Initiatives, along with the overall ED Program. 21 community solar projects have closed to date. [Funding from FFP NY LeRoy Project 1 and FFP NY LeRoy Project 2 received in 2025.]
Total Sources of Funds	3,639,765	3,213,013	2,950,387	2,541,264	2,132,460	3,933,365	
Uses: Strategic and Operational Investments:							
Real-Estate Development / Shovel-Ready Site Development Related:							
Other	(50,000)					(50,000)	Original placeholder of \$100K; \$50K transferred in 2023; Balance reserved.
Other	(20,000)					(20,000)	
Subtotal Real-Estate Development / Shovel-Ready Site Development	(70,000)					(70,000)	
Economic Development Program Support:							
Economic Development Program Grant (GGLDC to GCEDC)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(1,500,000)	Approvals necessary for 2026 forward.
LDC Operations Costs & Site Infrastructure Maint. (excluding MTC)	(117,350)	(120,000)	(120,000)	(120,000)	(120,000)	(597,350)	Memo Only - Funds insurance, mowing, Fire District fees/property taxes, GGLDC audit fee, legal fees and other misc operating expenses (unreimbursable H. Sichern services, GABLLC operating expenses, etc).
Subtotal Investments in Economic Development Program	(417,350)	(420,000)	(420,000)	(420,000)	(420,000)	(2,097,350)	
Strategy, Workforce Development & Entrepreneurship:							
Training - HP Hood & Upstate Niagara	(50,000)					(50,000)	WFD Agreements with HP Hood and Upstate Niagara approved 3.25.21
Workforce Development Reserve	(97,227)					(97,227)	Reserve of Cash on Hand from Solar Project funding committed to WFD (plus interest earned on reserved cash); 21 community solar projects have closed to date; funding from seven committed to WFD. Includes training for Seneca Nation members.

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Updated through 3.31.25 [4.23.25]

Genesee Gateway Local Development Corp. (GGLDC)

Strategic Investments - SUMMARY

Fiscal Years 2024 - 2028

	2025	2026	2027	2028	2029	5 Yr Totals:	Comments
Workforce Development Consultant	-	(30,000)	(30,000)	(30,000)	(30,000)	(120,000)	Placeholder for continued efforts for workforce development consultant as critical pillar to GCEDC/GGLDC Tech Based Economic Development Model. 2025 services are being contracted by the GCEDC, utilizing dedicated funds from Genesee County.
Subtotal Workforce Development & Entrepreneurship Investments	\$ (147,227)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	(267,227)	
Other Cash Activity:							
Common Area Charges - GVAB & BETP	\$ 11,324	\$ 11,574	\$ 11,877	\$ 12,196	\$ 12,196	59,167	
Land Lease Payments	\$ 29,000	\$ 29,000	\$ 29,000	\$ 29,000	\$ 29,000	145,000	
Internal (Borrowings) Repayments - thru date of worksheet						-	
Interest Income	\$ 20,701					20,701	
Subtotal - Other	\$ 61,025	\$ 40,574	\$ 40,877	\$ 41,196	\$ 41,196	224,868	
Total Uses of Funds	(573,552)	(409,426)	(409,123)	(408,804)	(408,804)	(2,209,709)	
Cumulative Year-End Cash Balances	3,066,213	2,803,587	2,541,264	2,132,460	1,723,656	1,723,656	
Opportunities:							
Genesee County Chamber of Commerce CDBG Loan Portfolio - Additional Repayments [Principal balance @ 3.31.25 - Kanaley \$9,260 (in collections)]							
Additional Solar Projects w/ \$25K each committed to Workforce Development & Ec. Dev. Program Support (currently 3 approved, but not yet closed)							
Land Sales:							
- GVAB - CH4Biogas - 20 acres (\$1M)							
- BETP - Fancher - 15 acres							
Note - Plug Power Community Investment Agreement - \$900K/Year for 20 years [tracked separately] - First payment received January 2023 ; 2024 payment received in June.							

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