



Genesee Gateway Local Development Corp.

Meeting Agenda

Thursday, June 5, 2025

Location: 99 MedTech Drive, Innovation Zone

PAGE#

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|------------|--|---------------|
| 1.0 | Call to Order | 5:10pm |
| 2.0 | Chairman's Report and Activities | 5:10pm |
| | 2.1 Upcoming Meetings:
Next Scheduled Board Meeting: Thursday July 10th at 4:00 p.m.
Audit & Finance Committee Meeting: Tuesday, July 8 th at 8:30 a.m. | |
| | 2.2 Agenda Additions/ Deletions / Other Business **Vote | |
| | 2.3 Minutes: May 1, 2025 **Vote | |
| 3.0 | Report of Management | 5:10pm |
| | 3.1 Nothing at this time. | |
| 4.0 | Audit & Finance Committee – M. Brooks | 5:10pm |
| | 4.1 April 2025 Financial Statements **Vote | |
| | 4.2 Proposal from DelPlato Casey Law Firm **Vote | |
| | 4.3 Parking Lot Sealing / Striping **Vote | |
| | 4.4 Genesee County Comprehensive Fire & Emergency Medical Service Implementation Plan **Vote | |
| 5.0 | Governance & Nominating Committee – S. Noble-Moag | 5:20pm |
| | 5.1 Procurement Policies & Procedures **Vote | |
| | 5.2 Investment Policy **Vote | |
| | 5.3 Disposition of Property Guidelines **Vote | |
| | 5.4 STAMP Water Works Corp. Board Member Recommendation **Vote | |
| | 5.5 STAMP Sewer Works Corp. Board Member Recommendation **Vote | |
| | 5.6 Videoconferencing Policy **Vote | |
| 6.0 | Other Business | 5:30pm |
| | 6.1 Nothing at this time. | |
| 7.0 | Adjournment | 5:30pm |

2-6

7-11

12-14

15-16

17-22

23-38

39-44

45-48

49-54



**GGLDC Board Meeting
Thursday, May 1, 2025**

**Location: 99 MedTech Drive, Innovation Zone
4:00 PM**

GGLDC MINUTES

Attendance

Board Members: M. Brooks, C. Yunker, S. Noble-Moag, P. Zelif, G. Torrey, M. Clattenburg, P. Battaglia, D. Cunningham
Staff: L. Farrell, M. Masse, E. Finch, J. Krencik, C. Suozzi, P. Kennett
Guests: C. Kemp (GCEDC Board Member), (M. Fitzgerald/Video Conference), R. Gaenzle (Harris Beach), M. Gray (GCEDC Board Member)
Absent: J. Tretter

1.0 Call to Order

D. Cunningham called the meeting to order at 5:27 p.m. in the Innovation Zone.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday June 5th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, June 3rd at 3:00 p.m.

2.2 Agenda Additions/ Deletions/ Other Business –

M. Brooks made a motion to add agenda item 4.5 Lease Agreement / Letter of Interest for Leasing Space at MedTech; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was added to the agenda.

2.3 Minutes: March 27, 2025

S. Noble-Moag made a motion to approve the minutes from March 27, 2025; the motion was seconded by M. Brooks. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes

G. Torrey -	Yes	P. Zeliff -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time.

4.0 Audit & Finance Committee – M. Brooks

4.1 1st Quarter Financial Statements – L. Farrell reviewed with the Committee the significant items of the first quarter long form financial statements for 2025.

- On the balance sheet, accounts receivable decreased. 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.
- On the P&L, 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.
- We are at about 25% of budget, which is where we would anticipate being at this time.

The 1st Quarter Financial Statements were recommended for approval by the Committee.

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

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

4.2 ROFR CH4 Biogas for Ag Park - 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.

Fund Commitment: None.

Board Action Request: Recommend approval of the ROFR.

This item was recommended for approval by the Committee.

M. Brooks made a motion to approve the ROFR CH4 Biogas for Ag Park as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

4.3 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.

This was recommended for approval by the Committee.

M. Brooks made a motion to approve the MOU with GCC for Mowing at MedTech Centre not to exceed \$10,000; the motion was seconded by P. Battaglia. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

4.4 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.

This was recommended for approval by the Committee.

M. Brooks made a motion to approve the MedTech Centre Lease Extension with the GCEDC for another 10 years as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

4.5 Lease Agreement / Letter of Interest for Leasing Space at MedTech – Pyramid Brokerage provided a potential tenant for leasing space at MedTech Centre. Akima Infrastructure Protection is interested in the 2,270 sq/ft space that was formerly leased by First Wave Tech. Akima Infrastructure Protection is a third-party contractor operating out of the ICE detention center currently. They must move out of their space quickly. The lease agreement for consideration is for 5 years, renewing annually with a 2.5% escalator. The base rent is \$14 sq/ft plus an additional \$4.94 / sq/ft Common Area Maintenance (CAM) charge. A commission will be paid to Pyramid Brokerage annually.

P. Zeliff made a motion to approve the Lease Agreement with Akima Infrastructure Protection as presented at the meeting; the motion was seconded by P. Battaglia. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee – S. Noble-Moag

The Board voted on agenda items 5.1 through 5.4 collectively. The approval for these items follows agenda item 5.4.

5.1 Officer Appointments - The current slate of officers is set to expire on June 30th.

Chair / President / CEO -	D. Cunningham
Vice-Chair -	J. Tretter
Treasurer -	G. Torrey
Secretary -	S. Noble-Moag

This was recommended for approval by the Committee.

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5.2 Authorized to Request Information Regarding Bank Accounts - L. Farrell shared that she and P. Kennett need to be authorized to request information regarding the bank accounts and transfer funds between like accounts for GGLDC and GAB, LLC.

This was recommended for approval by the Committee.

5.3 Authorized Signers of Agreements, Contracts, etc.- L. Farrell shared that, per the Bylaws, the Chair and the Vice-Chair are authorized signers of agreements, contracts, etc.

This was recommended for approval by the Committee.

5.4 Authorized Bank Signers - Audit & Finance Committee members are authorized bank signers. All checks and/or line of credit withdrawals must be signed by two authorized signers.

This was recommended for approval by the Committee.

S. Noble Moag made a motion to approve agenda items 5.1-5.4 as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

6.0 Other Business

6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, M. Brooks made a motion to adjourn at 5:38 p.m., which was seconded by S. Noble-Moag 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.	<u>9,286,024</u>	<u>9,286,024</u>	<u>9,286,024</u>
Less Accumulated Depreciation	<u>(2,795,541)</u>	<u>(2,779,078)</u>	<u>(2,729,688)</u>
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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7

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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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8

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

	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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9

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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10

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>	Combined <u>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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Assets - Ending	\$ 10,685,159	\$ 4,212,983	\$ (2,562,240)	\$ 12,335,902	\$ 12,335,902
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

4.1

11

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

4.2

13

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

4.2

14

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 at 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 _____

4.3

16

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.

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.*

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*

4.4

19

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*

4.4

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 Reserved Funds: Water Works Corp and Sewer Works Corp - Start-up Costs	(50,000)					(50,000)	Original placeholder of \$100K; \$50K transferred in 2023; Balance reserved.
Other Buffalo East Tech Park - Gravel Driveway	(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. Sicherman 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.

21

4.4

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:			
Workforce Development Consultant	-	(30,000)	(30,000)	(30,000)	(30,000)	(120,000)			
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.									

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.

22



Genesee Gateway Local Development Corporation

Procurement Policies and Procedures



Adopted: June 5, 2014
Readopted: October 1, 2015
Readopted: September 1, 2016
Readopted: September 7, 2017
Readopted: June 7, 2018
Readopted: July 11, 2019
Readopted: June 4, 2020
Readopted: June 3, 2021
Readopted: June 2, 2022
Readopted: June 1, 2023
Readopted: June 6, 2024
Readopted: June 5, 2025

GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION

PROCUREMENT POLICIES AND PROCEDURES

1. INTRODUCTION
2. DECLARATION OF POLICY
3. DEFINITIONS
4. DETERMINATION OF PROCUREMENT
5. NO COMPETITIVE BIDDING
6. COMPETITIVE QUOTATIONS
 - 6.1. Written Descriptions Required
 - 6.2. Soliciting Competitive Quotations
 - 6.3. Exceptions
 - 6.4. Authorization
 - 6.5. Award of Contract
 - 6.6. Purchases (\$5,000 or less)
 - 6.7. Policies for Corporation's Benefit
7. MISCELLANEOUS
8. PROCUREMENT POLICY SUMMARY CHART

NOTE: THESE POLICIES AND PROCEDURES APPLY ONLY TO GOODS AND SERVICES PAID FOR BY THE CORPORATION FOR ITS OWN USE AND ACCOUNT. THEY DO NOT APPLY TO GOODS OR SERVICES (SUCH AS, BUT NOT LIMITED TO, BOND COUNSEL OR CORPORATE COUNSEL) PROCURED IN CONNECTION WITH SALE LEASEBACK OR A BOND ISSUANCE, FOR WHICH GOODS AND SERVICES A COMPANY PAYS.

1. **INTRODUCTION**

The policies and procedures set forth herein have been developed by the Genesee Gateway Local Development Corporation (the "Corporation") pursuant to New York State General Municipal Law Section 104-b regarding the procurement of Goods and Services not required by law to be procured pursuant to competitive bidding.

These policies and procedures apply only to Goods and Services paid for by the Corporation for its own use and account. They do not apply to Goods or Services (such as, but not limited to, Bond Counsel or construction services) for a project for which the Corporation will not be the project operator or occupant.

2. **DECLARATION OF POLICY**

Goods and Services which are not required by law to be procured pursuant to competitive bidding must be procured in a manner so as to assure the prudent and economical use of Corporation moneys in the best interest of the Corporation, to facilitate the acquisition of Goods and Services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption. To further these objectives, the Members of the Genesee Gateway Local Development Corporation have adopted the policies and procedures set forth herein governing all procurement of Goods and Services which are not required to be procured pursuant to competitive bidding.

3. **DEFINITIONS**

The following terms shall have the following meanings:

1. "Corporation" shall mean the Genesee Gateway Local Development Corporation.
2. "Competitive Quotations" means the procurement of Goods and/or Services, in accordance with the provisions of Section "6" herein.
3. "Contract" shall mean a public work Contract, a purchase Contract, or, generally a Contract for Goods or Services in accordance with the provisions herein.
4. "County" shall mean the County of Genesee, New York.
5. "Goods" shall mean products, materials, supplies, equipment, apparatus and other like items, and the necessary Services related to these items.

6. "Members" shall mean the Board of Directors of the Corporation.
7. "Procurement" or "procure" shall mean the obtaining, through Contract or agreement of Goods and/or Services in accordance with these policies and procedures.
8. "Procurement Officer" shall mean the Treasurer of the Corporation or such other officer, or employee, or individual designated by the Members to carry out the general and specific provisions of the policies and procedures set forth herein.
9. "Professional Services" means for those Services requiring special or technical skills, training, expertise, or licensing, or such Services which involve the use of professional judgment and/or a high degree of creativity, or which involve a relationship of personal trust or professional confidence including, but not limited to, engineering, architectural, medical, financial and legal services.
10. "Services" shall mean, generally, labor and/or construction to be performed.
11. "Sole Source Goods or Services" shall mean Goods or Services for which the Procurement Officer has determined that there is only one possible source from which to procure the desired Goods or Services, including, but not limited to, certain patented Goods or Services, or public utilities; provided, however, the Procurement Officer must certify that such Goods or Services are available from only one source so that no possibility of competition exists, including a showing that, at least (a) the unique benefits of the desired Goods or Services as compared to other such Goods or Services available in the marketplace, (b) no other Goods or Services provide substantially equivalent or similar benefits, and (c) considering the benefits received, the cost of the Goods or Services is reasonable, when compared to conventional methods;
12. "State" shall mean the State of New York.
13. "Vendor" shall mean a supplier or prospective supplier of Goods or Services.

4. DETERMINATION OF PROCUREMENT

The Procurement Officer is hereby designated to be responsible for determining whether a procurement of Goods or Services is subject to Competitive Quotations or is exempt from such procurement, and the Procurement Officer is authorized to determine that the nature of a particular project or class of projects is exempt from the procurement policies described herein. The Corporation hereby finds and determines that Professional Services are, in all cases, exempt from these procurement policies and procedures, as solicitation of alternate proposals and quotations is not in the best interest of the Corporation in situations in which special skills and expertise are required.

5. NO COMPETITIVE BIDDING

As of the date of adoption of these policies and procedures, the Corporation is not subject to the competitive bidding requirements of Section 103 of the General Municipal Law.

6. COMPETITIVE QUOTATIONS

6.1. Written Descriptions Required

Upon a determination by the Procurement Officer that Goods or Services are to be procured through competitive or verbal quotations, the Procurement Officer shall cause to be made a written description for each such Goods or Services to be procured. Such description need not necessarily include detailed specifications but may be generic or in outline form or describe the result sought by the Corporation. Such written description shall contain that information deemed necessary for the procurement of the desired Goods or Services in accordance with the policies of the Corporation, including a statement that the requested bid or quotation price shall include a statement whether cost of delivery is included, a statement that the Corporation reserves the right to reject all bids or quotations, waive minor deviations, consider alternative bids or quotations, negotiate price and terms with those making a bid or quotation (provided that negotiations with all those making a bid or quotation will be on substantially the same basis and regarding substantially the same matters), subject to the same terms and conditions of the written descriptions being sought by the Corporation and a statement regarding security and/or insurance, if required.

6.2. Soliciting Written Competitive Quotations

1. If the cost of the Goods or Services to be procured, based upon the written description prepared for the desired Goods or Services, will require an expenditure of more than \$5,000, but less than \$10,000, the desired Goods or Services shall be procured through Competitive Quotations solicited from not less than two Vendors.
2. If the cost of the Goods or Services to be procured, based upon the written description prepared for the desired Goods or Services, will involve an expenditure of more than \$10,000, the desired Goods or Services shall be procured through Competitive Quotations solicited from not less than three Vendors.
3. If, following reasonable efforts, insufficient numbers of Vendors exist for the solicitation of the requisite number of Competitive Quotations, then the Procurement Officer shall cause to be solicited Competitive Quotations from less than the requisite number of Vendors; provided, however, that the basis and other facts and circumstances or such efforts and/or findings relating to this provision shall be placed in writing.
4. The Procurement Officer shall cause to be made a record of the written description, the solicitation of the Competitive Quotations, the Competitive Quotations received and any other documents or materials prepared or received in connection with the procurement of Goods and Services of the Corporation.
5. Competitive Quotations need not be sealed and need not be opened and read at a stated time.
6. The Procurement Officer need not recommend the procurement of goods and services from the Vendor offering the lowest dollar quotation, but may recommend to the Members determinations of which quotations will fulfill or meet the best interests or needs of the Corporation, and each recommended determinations may be based on such factors as, without limitation, quality, features or options, reliability or reputation of the Vendor, availability of service, delivery time and location of the Vendor (local vis-a-vis non-local, in-state vis-a-vis out-of-state or country); and the Procurement Officer may negotiate terms and price with all Vendors submitting quotations (provided that all such negotiations will be on substantially the same basis and regarding substantially the same matters), and the determination of the Members pursuant to the Procurement Officer's recommendations made in good faith shall be final.

6.3. Exceptions

1. General Exceptions. The following Goods and Services may be procured by the Corporation without soliciting competitive quotations:

- a. Services performed by inmates, or Goods manufactured, in correctional facilities operated by the New York State Department of Correctional Services or in local correctional facilities of this State; provided, however, that the procurement of such Goods and Services shall be in accordance with Section 186 of the Correction Law;
- b. Goods and Services produced or assembled by the blind or other severely handicapped; provided, however, that the procurement of such Goods and Services shall be in accordance with Section 175-B of the State Finance Law;
- c. Goods procured by the County in accordance with subdivision (2) of Section 408-a of the County Law; provided, however that no such procurement shall be made from the County when Competitive Quotations have already been received, unless such procurement may be made upon the same terms, conditions and specifications of a lower price through the County;
- d. Goods in excess of \$500.00 procured by the State through the New York State Office of General Services, subject to rules established by such Office, in accordance with Section 163 of the State Finance Law; provided, however, that no such procurement shall be made from such Office when Competitive Quotations have already been received, unless such procurement may be made upon the same terms, conditions and specifications at a lower price through such Office;
- e. Surplus and/or second hand Goods which are being offered for purchase from the Federal or State governments or any other political subdivision or public benefit corporation within the State of New York.

2. Special Exceptions. Upon a determination that Goods or Services are (i) Professional Services, (ii) Sole Source Goods or Services or (iii) Goods or Services deemed by the Procurement Officer, in his or her sole discretion, not in the best interest of the Corporation to be procured in accordance with the Competitive Quotation requirements set forth herein, the Procurement Officer may procure such Goods or Services in such manner as the Procurement Officer determines to be in the best interest of the Corporation and which otherwise is in accordance with the policies of the Corporation, as set forth in Section "2" herein.

6.4. Authorization

The procurement of goods and services which will involve an expenditure of less than \$5,000 may be approved by the Procurement Officer. Authorization for individual expenditures of \$5,000 and over shall require the formal review and approval of the Corporation's Members.

6.5. Entering Into the Contract

1. Except as provided in Section "6.5.2" herein, upon receipt of the requisite number of Competitive Quotations, the Procurement Officer shall recommend to the Members that the Corporation enter into a Contract, or enter into an agreement, for such Goods or Services to the Vendor that submitted the Competitive Quotation with the lowest dollar offer for such Goods or Services, but subject to the provisions of Section "6.2.6" hereof.
2. If the Procurement Officer shall recommend to the Members that the Corporation enter into a Contract for Goods or Services to a Vendor that did not submit the Competitive Quotation with the lowest dollar offer, the Procurement Officer shall state the reasons such an award furthers the policy set forth in Section "2" herein and in accordance with Section "6.2.6" hereof.
3. Upon the procurement of Goods or Services in accordance with the provisions of Section "6.3" herein, the Procurement Officer shall recommend to the Members that the Corporation award a Contract, or enter into an agreement, for such Goods or Services to the Vendor identified by the Procurement Officer.
4. Upon receipt of the recommendation by the Procurement Officer regarding the entering into a Contract, the Members shall authorize the Procurement Officer to cause to be procured such Goods or Services with the recommended Vendor; provided, however, that the Members reserve the right to reject all bids or quotations, waive minor deviations, consider alternative bids or quotations, subject to the same terms and conditions of the written descriptions being sought by the Corporation.

6.6. Purchases (\$5,000 or less)

1. Notwithstanding the provisions set forth herein, the procurement of Goods or Services involving an expenditure of up to five thousand dollars (\$5,000.00) may be made without seeking Competitive Quotations; provided, however, that any agent of the corporation authorized to make such a procurement shall use his or her best efforts to obtain the lowest cost for such Goods or Services, but taking into consideration the terms of Section "6.2.6" hereof.

6.7. Policy for Corporation's Benefit

These policies and procedures are intended solely for the benefit of the Corporation and are not intended for the economic or other benefit of any particular Vendor making a quotation; and accordingly, no Vendor shall have the right to challenge the determination of the Corporation to enter into Contracts for Goods and Services in accordance with the policies and procedures herein set forth.

7. MISCELLANEOUS

1. Procurement of Insurance – Procurement of Insurance Brokerage/Agent is subject to this Policy as a professional service. Notwithstanding the foregoing actual insurance policies procured are not subject to requirements of this Policy. Insurance Policies shall be reviewed by the Members annually.
2. Genesee County Business Enterprises – It is the preference of the Corporation to provide opportunities for the purchase of good and services from business enterprises located in Genesee County.
3. Minority & Women Owned Business Enterprises (M/WBE) – The Corporation shall comply with all applicable legal requirements relating to the hiring of such businesses. It is understood that granting agencies may enforce requirements regarding M/WBE participation and the Corporation may not be able to choose lowest responsible bidders in order to comply in these situations.
4. Effect of Other Procurement Requirements – Where the procurement of a specific good or service is to be accomplished using funds other than the funds of the Corporation and such funding sources specify different or more restrictive procurement requirements than are provided for in this Policy, the procurement requirements of the funding source will supersede the requirements of this Policy.
5. The Members shall review the policies and procedures herein not later than March 31, 1995, and each year thereafter. Amendments to these policies and procedures may be made at any time during the year.
6. The unintentional failure to fully comply with the provisions of the policies and procedures set forth herein shall not be grounds to void action taken or give rise to a cause of action against the Corporation, the Members, the Procurement Officer, or any officer or employee of the Corporation.

GENESEE GATEWAY LOCAL DEVELOPMENT COPORTAION
99 MedTech Drive, Batavia, NY 14020-3118
Phone: 585/343-4866 Fax: 585/343-0848

COMPETITIVE QUOTATION FORM

Date: _____

1. **VENDOR:** _____ Phone: _____
Address: _____ Fax: _____

2. **REQUEST FOR QUOTATION** (to be completed by Corporation):

GOODS/SERVICES NEEDED

Delivery Needed By: _____

Insurance ☐ is ☐ is not required

- The quotation should include charges, if any, for delivery.
- The Corporation encourages changes or suggestions offering cost savings.
- The Corporation reserves the right to reject all quotations, waive minor deviations or consider alternative quotations, subject to the same terms and conditions or negotiate with Vendors as to price, specifications or terms.
- If your Goods or Services deviate from the description herein, please note such deviation.
- Please submit any additional information that is pertinent to your quotation.

3. **QUOTATION:** The Corporation is requesting your competitive quotation of the Goods or Services described above. Please complete this quotation, sign and return not later than 5:00 p.m. on _____. Unsigned quotations will not be considered.

I, _____, am an employee of Genesee Gateway Local Development Corporation, and am duly authorized to submit this quotation.

[Corporation Employee Name]
[Title]

5.1

32

Phone: 585/343-4866 Fax: 585/343-0848

VERBAL QUOTATION FORM

Date: _____

Procurement Officer/Corporation Employee: _____

REQUEST FOR QUOTATION

GOODS/SERVICES NEEDED

--

Delivery Needed By: _____

QUOTATIONS

VENDOR	TELEPHONE #	VENDOR REPRESENTATIVE	QUOTATION
1.			
2.			
3.			
4.			

5.1

Genesee Gateway Local Development Corporation
Procurement Policy Summary

AUTHORIZATION						
	None	2 Written	3 Written	Other*	CEO	Board
Purchase Contracts:						
\$1,000-\$5,000	X				X	
\$5,000-\$10,000		X				X
\$10,000 or greater			X			X
Public Works Contracts:						
\$1,000-\$5,000	X				X	
\$5,000-\$20,000		X				X
\$20,000 or greater			X			X
Professional Services				6.3.2		
Sole Source Goods or Services				6.3.2		
Other Exceptions				6.3.1		

* Refer to Section indicated

34

6.7. Policy for Corporation's Benefit

These policies and procedures are intended solely for the benefit of the Corporation and are not intended for the economic or other benefit of any particular Vendor making a quotation; and accordingly, no Vendor shall have the right to challenge the determination of the Corporation to enter into Contracts for Goods and Services in accordance with the policies and procedures herein set forth.

7. MISCELLANEOUS

1. Procurement of Insurance – Procurement of Insurance Brokerage/Agent is subject to this Policy as a professional service. Notwithstanding the foregoing actual insurance policies procured are not subject to requirements of this Policy. Insurance Policies shall be reviewed by the Members annually.
2. Genesee County Business Enterprises – It is the preference of the Corporation to provide opportunities for the purchase of good and services from business enterprises located in Genesee County.
3. Minority & Women Owned Business Enterprises (M/WBE) – The Corporation shall comply with all applicable legal requirements relating to the hiring of such businesses. It is understood that granting agencies may enforce requirements regarding M/WBE participation and the Corporation may not be able to choose lowest responsible bidders in order to comply in these situations.
4. Effect of Other Procurement Requirements – Where the procurement of a specific good or service is to be accomplished using funds other than the funds of the Corporation and such funding sources specify different or more restrictive procurement requirements than are provided for in this Policy, the procurement requirements of the funding source will supersede the requirements of this Policy.
5. The Members shall review the policies and procedures herein not later than March 31, 1995, and each year thereafter. Amendments to these policies and procedures may be made at any time during the year.
6. The unintentional failure to fully comply with the provisions of the policies and procedures set forth herein shall not be grounds to void action taken or give rise to a cause of action against the Corporation, the Members, the Procurement Officer, or any officer or employee of the Corporation.

GENESEE GATEWAY LOCAL DEVELOPMENT COPORTAION
99 MedTech Drive, Batavia, NY 14020-3118
Phone: 585/343-4866 Fax: 585/343-0848

COMPETITIVE QUOTATION FORM

Date: _____

1. **VENDOR:** _____
Address: _____

Phone: _____
Fax: _____

2. **REQUEST FOR QUOTATION** (to be completed by Corporation):
GOODS/SERVICES NEEDED

Delivery Needed By: _____

Insurance ☐ is ☐ is not required

- The quotation should include charges, if any, for delivery.
- The Corporation encourages changes or suggestions offering cost savings.
- The Corporation reserves the right to reject all quotations, waive minor deviations or consider alternative quotations, subject to the same terms and conditions or negotiate with Vendors as to price, specifications or terms.
- If your Goods or Services deviate from the description herein, please note such deviation.
- Please submit any additional information that is pertinent to your quotation.

3. **QUOTATION:** The Corporation is requesting your competitive quotation of the Goods or Services described above. Please complete this quotation, sign and return not later than 5:00 p.m. on _____. Unsigned quotations will not be considered.

I, _____, am an employee of Genesee Gateway Local Development Corporation, and am duly authorized to submit this quotation.

[Corporation Employee Name]

[Title]

5.1

34

VERBAL QUOTATION FORM

Genesee Gateway Local Development Corporation
Procurement Policy Summary

AUTHORIZATION						
	None	2 Written	3 Written	Other*	CEO	Board
Purchase Contracts:						
\$1,000-\$5,000	X				X	
\$5,000-\$10,000		X				X
\$10,000 or greater			X			X
Public Works Contracts:						
\$1,000-\$5,000	X				X	
\$5,000-\$20,000		X				X
\$20,000 or greater			X			X
Professional Services				6.3.2		
Sole Source Goods or Services				6.3.2		
Other Exceptions				6.3.1		

* Refer to Section indicated

Investment Policy

I. Scope

This Investment Policy ("Policy") applies to all moneys and other financial resources available for deposit and investment by the Genesee Gateway Local Development Corporation ("Corporation") for its own use and account. The Corporation adopted this Policy at a meeting held on **June 5, 2025**.

II. Investment Objectives

The primary objectives of the Corporation's investment program shall be, in order of priority, to: (1) comply with all applicable provisions of law; (2) safeguard the principal of all deposits and investments; (3) provide sufficient liquidity to ensure that monies invested are available to meet expenditures as they come due; and (4) obtain the maximum rate of return that is consistent with the preceding objectives.

III. Delegation Of Authority

The members of the Corporation hereby delegate their responsibility for the implementation and administration of the Corporation's deposit and investment programs, including the authority to execute any security and custody agreements required by this Policy, to the Treasurer or his designee who shall establish written procedures for the operation of the programs consistent with this Policy. Such procedures shall regulate subordinate employees and include an adequate internal control structure to provide a satisfactory level of accountability based on a database or record incorporating descriptions and amounts of deposits and investments, transaction dates, interest rates, market prices and other information necessary to manage the portfolio and to identify the sources of all funds being invested.

IV. Internal Controls

The Treasurer is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized loss or disposition, that such transactions are executed in accordance with proper authorization and recorded properly and, that such transactions are managed in compliance with applicable laws and regulations.

V. Prudence

The Treasurer, his or her subordinates and any other Corporation employee having responsibility for the deposit or investment of Corporation moneys shall at all times act responsibly as custodian of the public trust. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their affairs not for speculation, but for investment, considering the safety of principal as well as the income to be derived. All Corporation officers and employees involved in the execution of the investment program shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.

VI. Authorized Investments

Except as otherwise may be provided in this Policy, monies not required for immediate expenditure may be otherwise invested in any of the following:

- (1) Special time deposits or certificates of deposits in a bank or trust company located and authorized to do business in the State of New York ("bank");
- (2) Obligations of the United States of America;
- (3) Obligations guaranteed by agencies of the United States of America where the payment of principal and interest is guaranteed by the United States of America;
- (4) Obligations of the State of New York;
- (5) With the approval of the State Comptroller, obligations issued pursuant to Section 24.00 and Section 25.00 of the Local Finance Law by any municipality or district corporation;
- (6) Obligations of a public corporation which are made lawful investments by the Corporation pursuant to another provision of law; and
- (7) Certificates of participation issued pursuant to General Municipal Law ("GML"), section 109-b.

Investments shall be payable or redeemable at the option of the Corporation within such time as the proceeds shall be needed to meet expenditures for the purpose for which the monies were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.

VII. Deposits

All monies collected by any officer or employee of the Corporation shall be deposited in such banks as have been authorized by a resolution of the governing board for that purpose in an amount not to exceed the amount specified in such authorizing resolution. It is the policy of the Corporation that all moneys collected by any officer or employee of the Corporation shall be deposited within two days of receipt and under no circumstance shall deposits occur later than the end of the month in which payment was received.

VIII. Diversification

Although it is the policy of the Corporation to diversify its investment portfolio, the opportunity to diversify among types of investments is very limited because of legal constraints. Subject to these constraints, however, investments and deposits shall be diversified by financial institution, maturity and type of investment, a specific bank or trading partner or a specific maturity.

IX. Authorized Banks and Trading Partners

The Treasurer shall maintain a list of banks and other trading partners approved for investment purposes and if appropriate, establish limits on the amount of investments that may be outstanding with any bank or trading partner at any time. All banks and trading partners with which the Corporation conducts business must be creditworthy as determined by criteria established by the treasurer. All banks with which the Corporation does business shall provide their most recent Consolidated Report of Condition (Call Report) to the treasurer at his or her request. Trading partners not affiliated with a bank shall be recognized primary security dealers as designated by the Federal Reserve Bank of New York. The Treasurer is responsible for periodically evaluating the financial position of banks and trading partners with which the Corporation does business and, based on such evaluations, for revising the list of eligible banks and trading partners as he or she deems appropriate.

X. Procedures for Securing Deposits, Special Time Deposits and Certificate Of Deposit

(A). Written Security Agreements

Monies of the Corporation shall only be deposited, including certificates of deposit and special time deposits, in a bank with which the Corporation has entered into a written security agreement. Such security agreement shall require the bank to secure all Corporation deposits, in excess of the amount insured by the Federal Deposit Insurance Corporation, in the manner required by the New York State General Municipal Law ("GML"), section 10 and shall: (1) specify which types of eligible securities and other collateral authorized by Appendix "A" of this Policy and GML, section 10 are to be provided by the bank; (2) prescribe the maximum amount of collateral to be provided by the bank at any time; (3) prescribe the manner in which the market value of the collateral shall be determined and require any adjustments to market value as required by GML, section 10; (4)

require the bank to provide additional collateral if the market value falls below the required amount; (5) provide that the collateral is being provided by the bank to secure all Corporation deposits in the bank, together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default; (6) grant a security interest to the Corporation in any securities pledged by the bank to secure deposits; (7) set forth the conditions under which the collateral may be sold, presented for payment, substituted or released; (8) define the events of default that will enable the Corporation to exercise its rights against the pledged securities; (9) require that securities pledged to secure deposits and not registered in the name of the Corporation be delivered in a form suitable for transfer or with an assignment in blank to a custodial bank with which the Corporation has entered into a written custodial agreement; (10) provide for the frequency of valuation of collateral, which shall be no less frequently than monthly; (11) require that the agreement be properly authorized by the Board of Directors of the bank and that the bank maintain such agreement as an official record of the bank; and, (12) contain all such other provisions deemed necessary to enable the Corporation to enforce its interest in the collateral in the event of default by the bank.

(B). Custody Agreement

All securities pledged by a bank pursuant to a written security agreement shall be delivered to a bank with which the Corporation has entered into a written custody agreement ("Custodian"). The custody agreement shall: (1) specify the manner in which the custodian shall hold securities; (2) require the custodian to hold the securities as agent of, and custodian for, the Corporation and to keep such securities separate and apart from the general assets of the custodian and not permit them to become backing for any other deposits or liabilities of the custodian; (3) require the custodian to confirm in writing the receipt, substitution or release of any securities from the Corporation's custody account; (4) provide for the methodology and frequency of valuation of securities held by the custodian; (5) require the custodian to make appropriate entries o/n its books at all times showing the Corporation's interest in the securities; (6) require physical securities be kept in the custodian's vault and physically segregated from the custodian's property and other property held by the custodian; (7) require the custodian to subordinate any claims it may have against the pledged securities to the Corporation's interest therein; (8) permit the Corporation access to books and records maintained by the custodian with respect to the Corporation's account; and, (9) contain any other provisions deemed necessary and appropriate. A bank shall [not] be permitted to act as custodian of any securities pledged by such bank to secure Corporation deposits.

XI. Purchase and Safekeeping of Investments

The Treasurer shall establish operation procedures for making investments with approved banks and trading partners. In the case of investments in certificates of deposit and special time deposits, the procedures shall require the solicitation of quotations from more than one approved bank and whenever practicable, from banks located within Genesee County. In the case of investments in obligations, the procedures shall: (1) require the solicitation of quotes from more than one approved trading partner, except in the purchase of governmental securities at their initial auction; (2) require all purchased obligations, unless registered or inscribed in the name of the Corporation, to be purchased through, delivered to, and held in the custody of a bank with which the Corporation has entered into a written custodial agreement which complies with the requirements contained in paragraph (b) of section X of this Policy; (3) ensure that obligations are purchased, sold or presented for redemption or payment by a custodian only accordance with prior written authorization from the officer or employee authorized to make the investment; and, (4) provide that payment of the Corporation's funds shall only be made upon delivery of the purchased obligations to the custodian. The Treasurer is further authorized to purchase obligations; (1) subject to a repurchase agreement in accordance with the procedures enumerated in paragraph XII of this Policy; or (2) pursuant to an ongoing investment program which has been authorized by the members of the Corporation and which provides investment advisory and custodial services to the Corporation.

XII. Procedures for Repurchase Agreements

The Treasurer is authorized to purchase and sell obligations pursuant to repurchase agreements subject to the following restrictions:

- (1) No repurchase transaction shall be entered into with any trading partner until the Corporation has entered into a written master repurchase agreement with the trading partner;
- (2) Repurchase agreements shall be entered into only with trading partners approved by the Treasurer pursuant to Section IX of this Policy and shall be subject to any trading limits established for each trading partner;
- (3) Only obligations of the United States of America and obligations guaranteed by agencies of the United States of America where the payment of principal and interest is guaranteed by the United States of America shall be purchased pursuant to a repurchase agreement;
- (4) Obligations purchased pursuant to a repurchase agreement shall be held by a custodian, other than the trading partner, pursuant to a written custodial agreement;
- (5) The price paid for the securities shall not be in excess of the market value of the securities being purchased plus any accrued interest not reflected in the market price.

Master repurchase agreements between the Corporation and its trading partners shall: (1) contain procedures which ensure that the Corporation obtains a perfected security interest in the purchased securities; (2) defined events of default; (3) prohibit the trading partner from substituting securities for the purchased securities during the term of the repurchase agreement; (4) limit the term of a specific repurchase transaction to a period of not more than thirty days; (5) contain appropriate margin requirements and procedures for timely correction of margin deficiencies or excesses; (6) provide that the Corporation shall not make payment for purchased securities until received by the custodian; (7) require that the terms of all specific repurchase transactions, including rate, price and a description of the specific securities being purchased, be confirmed in writing; (8) provide that all specific repurchase transactions shall be subject to the terms of the master repurchase agreement; and, (9) contain such other provisions as are deemed necessary and appropriate. The written custody agreement shall comply with the requirements of paragraph (b) of section X of the Policy.

XIII. Legal Review

All security agreements, custodial agreements, letters of credit, surety bonds and repurchase agreements shall be reviewed by the Corporation Counsel or other attorney retained for this purpose to determine their compliance with the requirements of sections 10 and 11 of the GML and this Policy.

XIV. Reports

The Treasurer shall provide quarterly written investment reports to the governing board of the Corporation. Such reports shall describe investments in the portfolio and contain any other information deemed necessary for management purposes.

XV. Annual Review

The governing board shall review this Policy at least annually and make any amendments thereto as are deemed necessary.

APPENDIX A
SCHEDULE OF ELIGIBLE COLLATERAL
Eligible Securities

Authorized (Yes or No)		
Yes	(i)	Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, a Corporation thereof or a United States government sponsored corporation.
No	(ii)	Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, and the African Development Bank.
Yes	(iii)	Obligations partially insured or guaranteed by any Corporation of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
Yes	(iv)	Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of this State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
Yes	(v)	Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
No	(vi)	Obligations of Puerto Rico rated in one of the three highest rating categories by at least one of the three highest rating categories by at least one nationally recognized statistical rating organization.
Yes	(vii)	Obligations of counties, cities and other governmental entities of a state, other than the State of New York, having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
No	(viii)	Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.
Yes	(ix)	Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by Federal banks under the limitations established by federal bank regulatory agencies.
No	(x)	Commercial paper and bankers' acceptances issued by a bank, other than the bank with which the money is being deposited or invested, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
Yes	(xi)	Zero coupon obligations of the United States government marketed as "Treasury STRIPS".

5.2

43

Other Eligible Collateral

- | | | |
|----|------|---|
| No | (i) | A surety bond executed by an insurance company authorized to do business in the State of New York, the claims-paying ability of which is rated in the highest rating category by at least two nationally recognized statistical rating organizations. |
| No | (ii) | An irrevocable letter of credit issued in favor of the local government for a term not to exceed ninety days by a bank (other than the bank with which the money is being deposited or invested) whose commercial paper and other unsecured short-term debt obligations (or, in the case of a bank which is the principal subsidiary of a holding company, whose holding company's commercial paper and other unsecured short-term debt obligations) are rated in one of the three highest rating categories (based on the credit of such bank or hold company) by at least one nationally recognized statistical rating organization or by a bank (other than the bank with which the money is being deposited or invested) that is in compliance with applicable federal minimum risk-based capital requirements. |

5.2

44

**GENESEE GATEWAY LOCAL DEVELOPMENT CORP.
DISPOSITION OF PROPERTY GUIDELINES
ADOPTED PURSUANT TO SECTION 2896 OF THE PUBLIC AUTHORITIES LAW**

SECTION 1. DEFINITIONS

- A. "Contracting officer" shall mean the officer or employee of the Genesee Gateway Local Development Corp. (hereinafter, the "Agency") who shall be appointed by resolution to be responsible for the disposition of property.
- B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the Public Authorities Law.
- C. "Property" shall mean personal property in excess of five thousand dollars (\$5,000) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES

- A. The Agency shall:
 - (i) maintain adequate inventory controls and accountability systems for all property owned by the Agency and under its control;
 - (ii) periodically inventory such property to determine which property shall be disposed of;
 - (iii) produce a written report of such property in accordance with subsection B herewith; and
 - (iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 3 below.
- B. The Agency shall
 - (i) publish, not less frequently than annually, a report listing all real property owned in fee by the Agency. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Agency and the name of the purchaser for all such property sold by the Agency during such period; and
 - (ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).

SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY

- A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Agency. The Agency shall have the right to dispose of its property for any valid corporate purpose.
- B. Custody and Control. The custody and control of Agency property, pending its disposition, and the disposal of such property, shall be performed by the Agency or by the Commissioner of General Services when so authorized under this section.
- C. Method of Disposition. Unless otherwise permitted, the Agency shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or contracting officer deems proper. The Agency may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, , no disposition of real property, any interest in real property, shall be made unless as appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction provided further that no disposition of any other property which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal.
- D. Sales by the Commissioner of General Services (the "Commissioner"). When the Agency shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Agency may enter into an agreement with the Commissioner of pursuant to which Commissioner may dispose of property of the Agency under terms and conditions agreed to by the Agency and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.
- E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Agency, purporting to transfer title or any other interest in property of the Agency in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.
- F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.
- (i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Agency shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.
 - (ii) Whenever public advertising for bids is required under subsection (i) of this Section F:
 - (A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;

- (B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and
 - (C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Agency, price and other factors considered; provided, that all bids may be rejected at the Agency's discretion.
- (iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:
- (A) the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;
 - (B) the fair market value of the property does not exceed fifteen thousand dollars;
 - (C) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;
 - (D) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;
 - (E) under those circumstances permitted by subsection (v) below; or
 - (F) such action is otherwise authorized by law.
- (iv) (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:
- (1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars;
 - (2) any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange shall only be subject to clauses (3) and (4) of this subparagraph;
 - (3) any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of \$15,000; or
 - (4) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

- (B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Agency making such disposal.

(v) Disposal of Property for less than Fair Market Value ("FMV").

- (a) No assets owned, leased or otherwise in the control of the Agency may be sold, leased, or otherwise alienated for less than its FMV except if:

- (1) Transferee is a government or public entity and terms of transfer require ownership and use to remain with the government or public entity; or
- (2) Purpose of transfer is within purpose, mission or statute of the Agency; or
- (3) Written notification to Governor, Speaker, and Temporary President. Such notification is subject to denial. Denial by Governor is in the form of a certification. Denial by legislature is in the form of a resolution. Denial must be made within 60 days of receiving notification during January through June. Provided no denial then Agency may effectuate transfer. If legislature receives the notification in July through December, then legislature may take 60 days from January 1 of the following year. However, the Agency may obtain local approval from the chief executive and legislature of the political subdivision in lieu of the notification to the Governor, Speaker and Temporary President provided the Agency's enabling legislation provides for such approval and the property was obtained by the Agency from the political subdivision.

- (b) If below FMV transfer is proposed, the following information is required to be provided to the authority's board and the public:

- (1) Description of Asset;
- (2) Appraisal of the FMV of the asset;
- (3) Description of purpose of transfer, the kind and amount of the benefit to the public resulting from the transfer such as jobs and wages created or preserved;
- (4) Value received compared to FMV;
- (5) Names of private parties to the transaction and value received;
- (6) Names of private parties that have made an offer, the value of offer, and purpose for which the asset would have been used.

- (c) Board must make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

The Guidelines are subject to modification and amendment at the discretion of the Agency board and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Agency is the GGLDC Board Chair.

This policy is hereby adopted and shall be effective immediately as approved and adopted
June 5, 2025.



**GENESEE GATEWAY LOCAL DEVELOPMENT CORP.
VIDEOCONFERENCING POLICY**

In accordance with the laws of the State of New York in the year 2022 under Public Officers Law (POL) §103-a(2)(a), the Genesee Gateway Local Development Corp. (hereinafter the "Agency"), following a public hearing, has authorized by resolution on _____, the use of videoconferencing as described in POL §103-a.

The following procedures will govern attendance by members and the public at open meetings and are herein written and established to satisfy the requirements of POL §103-a(2)(b) where the Agency, in its discretion, further permits members to participate in meetings by videoconference at a non-public, private location under "extraordinary circumstances".

This policy defines these "extraordinary circumstances" by which a member may participate in a meeting of the board, committees, or subcommittees via videoconferencing in a non-public venue and establishes the procedures for members to notify the Agency representative in order to verify the extraordinary circumstance and sets forth a method for updating the public to attend via videoconference.

1. The Agency members shall make every effort to be physically present at any meeting of the board, committees or subcommittees of the Agency unless such member is unable to be physically present at one of the designated public meeting locations due to extraordinary circumstances.
2. POL states that a quorum of the board must be present in-person at the predetermined time and public location(s) wherein the meeting will be conducted in order for the meeting to convene. Any member attending in-person or via videoconference in a predetermined public location may count toward quorum. Any member attending via videoconference under extraordinary circumstances will not be counted toward a quorum but may participate if a quorum has convened.
3. For purposes of these procedures, the term "extraordinary circumstances" shall include disability, illness, caregiving responsibilities, or any other significant or unexpected factor or event which precludes physical attendance at the meeting.
4. The extraordinary circumstances must be presented to an Agency representative (President & CEO or Executive VP & CFO) within a reasonable amount of time and no less than 24 hours before the meeting in order to approve the videoconference option and to give notice to the public for a simultaneous videoconference option. The request will be presented to the Board Chair and/or Board Vice Chair for final determination.
5. Public Notice of a meeting shall inform the public if extraordinary circumstances videoconferencing will be used, where the public can view or participate, and the physical locations for the meeting where the meeting can be attended.

6. Except in the case of executive session during any meeting of a board, committee, or subcommittee of the Agency, that is held with videoconferencing, the Agency shall ensure that its members can be seen, heard and identified by first and last name as well as all members attending in person. Members of the public attending in person or via videoconference will also be asked to identify themselves for the purpose of notation in the minutes.
7. Minutes of the meeting will delineate the attendance of each member and by what means they are attending, either in person or via videoconference and whether such videoconference attendance is under an extraordinary circumstance.
8. Any meeting of the board, committee, or subcommittee that is conducted with members via videoconference will be recorded, linked on the Agency web page, and saved for five (5) years. Meetings shall be transcribed upon request.
9. The in-person participation requirements of POL §103-a(2)(c) shall not apply during a state disaster emergency declared by the governor, or during a local state of emergency, if the Agency determines that the circumstances necessitating the emergency declaration would impair the ability of the Agency to hold an in-person meeting.
10. These procedures shall be conspicuously posted on the Agency's web page unless or until revisions are adopted by state law.

AUTHORIZING RESOLUTION
(Videoconferencing Policy)

A regular meeting of the Genesee Gateway Local Development Corporation was convened on Thursday, June 5, 2025.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06/2025 - ____

RESOLUTION OF THE GENESEE GATEWAY LOCAL DEVELOPMENT
CORPORATION ("CORPORATION") AUTHORIZING A PUBLIC HEARING
WITH RESPECT TO A VIDEOCONFERENCING POLICY TO ALLOW THE
USE OF VIDEO CONFERENCING FOR PUBLIC MEETINGS UNDER
EXTRAORDINARY CIRCUMSTANCES PURSUANT TO SECTION 103-A OF
THE NEW YORK PUBLIC OFFICERS LAW

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation filed on September 20, 2004 (the "Certificate"), the **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION** (the "Corporation") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, Section 103-a of the New York Public Officers Law ("POL"), as enacted by Part WW of Chapter 56 of the Laws of 2022, permits public bodies such as the Corporation to authorize their members to attend meetings by videoconference from locations that are not open to the public ("private locations"), when necessitated by "extraordinary circumstances," provided that (i) the number of members of the public body who attend the meeting at location(s) where the public can attend is at least equal to the number required to satisfy the public body's quorum requirement, (ii) the public body has established written procedures governing member and public attendance consistent with Section 103-a of the POL, (iii) such written procedures are conspicuously posted on the public website of the public body, and (iv) the other criteria specified in Section 103-a of the POL are satisfied; and

WHEREAS, Corporation staff, in consultation with the Corporation's counsel, have prepared a draft policy in compliance Section 103-a of the POL entitled **Videoconference Policy** (the "Videoconferencing Policy") a draft of which is attached hereto as **Exhibit A**; and

WHEREAS, Section 103-a(2)(a) of the POL requires that the Corporation must adopt a resolution after a public hearing (the “Public Hearing”) in order to authorize videoconferencing from a private location and as described within the Videoconferencing Policy; and

WHEREAS, the Corporation desires to conduct a public hearing in compliance with the POL.

NOW, THEREFORE, BE IT RESOLVED BY THE GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The Corporation is hereby authorized to conduct a public hearing in compliance with the POL.

Section 2. Any and all actions heretofore taken or authorized by the Corporation and/or its members, officers, employees and agents with respect to this Resolution are hereby ratified, approved and confirmed in all aspects.

Section 3. This Resolution shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Don Cunningham	[]	[]	[]	[]
Jonathan Tretter	[]	[]	[]	[]
Sarah Noble-Moag	[]	[]	[]	[]
Gregg Torrey	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Mark Brooks	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(Videoconferencing Policy)

STATE OF NEW YORK)
COUNTY OF GENESEE) SS.:

I, the undersigned Secretary of the Genesee Gateway Local Development Corporation, DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee Gateway Local Development Corporation (the "Corporation"), including the resolution contained therein, held on June 5, 2025, with the original thereof on file in the offices of the Corporation, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this ____ day of _____, 2025.

Secretary

EXHIBIT A

Video Conferencing Policy (DRAFT)

[See Attached]