



Meeting Agenda – Audit and Finance Committee
 Genesee County Economic Development Center
 Tuesday, January 13, 2026 – 8:30 a.m.
 Location: 99 MedTech Drive, Innovation Zone

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session	K. Manne	
2-7	2. Chairman’s Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: December 2, 2025	K. Manne	Vote
	3. Discussions / Official Recommendations to the Board:		
8-11	3a. November 2025 Financial Statements	L. Farrell	Disc / Vote
	3b. D&O and Cyber Insurance Renewal	L. Farrell	Discussion
12-17	3c. 2026 County Funding Contract	L. Farrell	Disc / Vote
18	3d. Pre-Approved Vendor List for Online Payments	L. Farrell	Disc / Vote
19	3e. New York State Economic Development Council Sponsorship	J. Krencik	Disc / Vote
20-26	3f. ECIDA Shared Services Contract	P. Kennett	Disc / Vote
27-29	3g. Government Relations Services Contract – Ostroff	M. Masse	Disc / Vote
30	3h. Land Sale – Apple Tree Acres	M. Masse	Disc / Vote
	4. Adjournment	K. Manne	Vote



GCEDC Audit & Finance Committee Meeting
Tuesday, December 2, 2025
Location: 99 MedTech Drive, Innovation Zone
8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: K. Manne, P. Battaglia, P. Zelifff
Staff: L. Farrell, M. Masse, P. Kennett, K. Galdun, J. Krencik, C. Suozzi
Guests: J. Tretter (GGLDC Board Member), M. Brooks (GGLDC Board Member)
Absent: M. Gray

1. CALL TO ORDER / ENTER PUBLIC SESSION

K. Manne called the meeting to order at 8:32 a.m. in the Innovation Zone.

2. Chairman’s Report & Activities

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

2b. Minutes: October 28, 2025

P. Battaglia made a motion to approve the October 28, 2025, minutes; the motion was seconded by P. Zelifff. Roll call resulted as follows:

P. Battaglia- Yes
M. Gray - Absent
P. Zelifff - Yes
K. Manne - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. Insurance Renewal – Included with the meeting materials were the renewal quotes provided by Selective for the Package Renewal and Worker’s Compensation. The quotes from Tompkins on the umbrella policy are still in process and will be shared as soon as they are received. J. Teresi will be present at the board meeting on Thursday to answer any questions. A recent update from J. Teresi was provided via email and was included in the meeting materials.

L. Farrell presented the information provided by J. Teresi regarding insurance quotes. She reported that two carriers were still reviewing and could potentially provide quotes. The updated quote from Selective is approximately \$2,000 lower than the current premium. She noted that a 6% increase had been included in the budgets for insurance, across all entities. Expenses will be allocated in accordance with the budget.

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No umbrella policy quotes have been received yet. Selective remains unwilling to provide umbrella coverage, which is consistent with recent years. L. Farrell stated that umbrella coverage could be revisited at the December 18th meeting or deferred until the January meeting if quotes are still not available. She recommended proceeding with Selective considering the reduced price for the same level of coverage.

During discussion, P. Battaglia asked about the reduction from \$77,000 to \$72,000, and L. Farrell explained that the initial figure was a preliminary estimate provided before the formal proposal. J. Teresi confirmed with her that coverage levels remain the same. In response to a question from M. Brooks regarding the two carriers that are noted as "still reviewing", L. Farrell indicated that no timeline had been provided regarding additional quotes. P. Zelif recommended postponing a vote to allow time for the remaining companies to respond. L. Farrell agreed to update J. Teresi and inquire further about the cost decrease. When asked by J. Tretter, L. Farrell indicated she did not believe Chubb or Cincinnati had quoted last year but would confirm. P. Zelif inquired about general liability limits; K. Manne referenced page 23 showing a \$2 million limit, and L. Farrell confirmed that land falls under general liability while the building is covered under commercial insurance.

No vote was taken as this item was tabled until the next meeting on December 18th, 2025.

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

- There was a decrease in cash in the imprest STAMP account related to the \$56M Fast NY grant. GURFs were submitted and STAMP expenses were paid.
- Line 67 for Accounts Payable decreased by \$150K mostly due to \$111K of interest that was remitted to ESD.
- Balance Sheet balances are comparable to the previous month, and expenses are at 83% of budget for most line items. There are a few expenses that we discuss each month that are front loaded, or are anticipated to be over budget.
- The Real Estate Development Fund shows \$156K coming in and out for the Yancey Fancy's PIF payment that is turned over to the Town of Pembroke to support the Village of Corfu's wastewater treatment facility.
- In the STAMP Fund there was FAST NY grant income recognized.
- Normal monthly activity otherwise.

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

P. Battaglia- Yes
M. Gray - Absent
P. Zelif - Yes
K. Manne - Yes

The item was approved as presented.

Item 3d was discussed prior to 3c during the meeting and is reflected in the minutes.

3d. e3Communications Agreement – e3communications, a professional media and public relations firm/consultant, has submitted a proposal for 2026 services related to public relations, sales and marketing content, and marketing services for the Genesee County Economic Development Center.

In 2025, e3communications supported GCEDC staff with planning, sales and marketing, and government/stakeholder relations. e3communications also maintains GCEDC's targeted social media presence to audiences in project development and the greater public on LinkedIn and Facebook. The services provided to the GCEDC were previously split between two contracts 1.) for the GCEDC at \$2,000/month and 2.) for STAMP at \$2,000/month. The proposal for 2026 is a single contract at \$4,000/month.

Fund commitment: \$48,000 fund commitment. Funding is available and budgeted in the 2026 GCEDC Marketing-Operations budget for the full contract.

Committee action request: Recommend approval to the full Board of the contract for services for the Jan. 1, 2026 to Dec. 31, 2026 period at \$4,000 per month.

J. Krencik stated that these contracts were previously split due to National Grid grant funding for STAMP related expenses, but that would be phasing out, so it was merged back into one contract.

P. Battaglia made a motion to recommend to the full Board the approval of the contract for services with e3Communications not to exceed \$48,000 as presented; the motion was seconded by P. Zeliff. Roll call resulted as follows:

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

The item was approved as presented.

3c. Loan Policy Review – L. Farrell advised that there is a comparison chart of the loan funds in the packets. The loan policies were also included with the meeting materials. L. Farrell stated that the first column on page 51 of the meeting materials is for the GAIN Loan Fund. No changes can be made to this fund. The GCEDC entered into an agreement, whereby the GCEDC is acting as a subrecipient to the Genesee Finger Lakes Regional Planning Council for a portion of an ESD grant. Cash available in this fund at the end of October was \$328K. Loans receivable is \$170K. The interest rate is 1% but it is very specific as to what types of companies or projects can benefit from this loan fund.

With the other three loan funds, the board has full discretion over how we use these funds.

The other loan fund in the GCEDC is the Revolving Loan Fund #1. This fund was established with grant funds that Genesee County received from the Federal Small Cities Program in 1985 and 1986. These funds were defederalized in 2009 and are no longer subject to CDBG guidelines. In this fund, there is \$0 cash and \$0 loans receivable. These funds have been used as an internal line of credit to cover the expenses related to STAMP. Therefore, there is a due to/due from of \$914,000 that is due from the STAMP fund.

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L. Farrell presented two options regarding the due to/due from balance associated with the STAMP fund: the organization could retain the balance and reimburse itself from future land sale proceeds at STAMP, or it could forgive the amount and consider this EDC's contribution to the project. She noted that the State periodically requests reporting on total dollars invested in the STAMP site, and she includes this figure when submitting information.

During discussion, P. Battaglia noted that STAMP is not charged interest and stated that, whether the funds remain or are forgiven, interest should be applied. P. Zelif expressed support for forgiving the balance. J. Tretter asked whether forgiving the amount—thereby eliminating available loanable funds—would effectively dissolve the fund, and L. Farrell confirmed that it would. She added that she supports forgiveness given the availability and greater flexibility of the organization's two other loan funds.

The Economic Development Loan Fund (RLF #2) is administered by the GGLDC. It was originally established in the GCEDC in 2003 with funds that were received by Genesee County from a Small Cities Grant. In 2012, an amended agreement was entered into with Genesee County restricting GCEDC's use of the related funds to necessary administrative costs as part of the defederalization process. To defederalize those funds the money needed to flow through a 501C3, so the County directed us to move those funds to the GGLDC. There are no longer any federal requirements attached to these funds and the board is free to make whatever policy they want for this loan fund. Cash available is \$682K and loans receivable is \$240K.

The last loan Fund is the Batavia Micropolitan Area Community Redevelopment Fund. This fund was established years ago with \$500,000 from strategic investment funds. L. Farrell stated that the board can always discuss what should be done with this fund and if there is some way to repurpose these funds that would better help the community. This fund is not specific to Batavia, but for all of Genesee County. Cash available is \$411K and loans receivable is \$207K.

L. Farrell reported that loan interest rates are set at prime at the time of issuance and are readjusted each January. In response, P. Battaglia reiterated his prior concern regarding low utilization of the loan funds, noting his belief that the prime rate may be a contributing factor. He emphasized that the stated purpose of the funds is to provide supportive, non-competitive financing with favorable terms, and he did not view a prime-based rate as sufficiently accommodating.

P. Zelif observed that banks typically charge prime plus, while M. Brooks indicated that, based on his experience, a prime rate is reasonable. L. Farrell questioned why the funds are seeing little activity despite these terms. After further discussion, L. Farrell stated she would research what other IDAs are offering for loans and rates and again discuss lowering the rate, even if it's only for a specified amount of time to monitor if there is an increased interest in any loan programs offered by the GCEDC/GGLDC.

No changes will be made at this time.

3e. Workforce Consultant Contract – Included with the meeting materials was a consulting agreement for the period of January 1, 2026 through December 31, 2026. This agreement is between Sheila Eigenbrod and the GCEDC. Services provided by Sheila Eigenbrod include the following:

1. Perform consulting services to assist in the development and implementation of workforce development programs and training initiatives relative to the goals of the Company and its affiliates.

2. Consult with the VP of Business Development of the GCEDC and staff relative to the application, development and deployment of its workforce programs.
3. Consult with educational institutions who may serve as partners in the development, implementation and delivery of training programs. Specifically, interface with Genesee Community College and its BEST Center, other institutions of higher learning, the Genesee Valley Educational Partnership/Business Education Alliance, and local secondary schools as appropriate and GLOW Works, Inc..
4. Provide consulting services as requested by the GCEDC / GGLDC.

This contract is not to exceed \$35,000 and was included in the 2026 GCEDC budget. There is a maximum of \$525 per day and partial days will be billed at an hourly rate of \$75 per hour. The County increased their funding amount beginning in 2022 by \$25,000 annually to support administration of a workforce development program. These funds will be used for this contract.

P. Zeliff made a motion to recommend to the full Board the approval of the 2026 Workforce Consultant Contract not to exceed \$35,000 as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

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

The item was approved as presented.

3f. BP2 Application – Included in the meeting materials was a completed application received from The Batavia Development Corp. (BDC) who would like to utilize \$75,000 of BP2 fund towards a mall renovation project. The BP2 Funds can be used as matching funds to secure other grant resources to further capital redevelopment projects within the BOA, in this case, the mall improvements. There is currently \$95,375 available in the account.

Fund Commitment: \$75,000.

Committee Action Request: Recommend approval to the full Board of the BP2 funding to the BDC for the mall improvement project.

M. Masse reported that the BP2 Agreement is set to expire at year-end and that the City does not intend to renew or extend it. He noted that several existing PILOTs will continue to contribute to the BP2 fund for the duration of their terms (Expected to have almost \$400K in 10 years).

During the discussion, Masse also reviewed the background and purpose of the BP2 fund, explaining its origin and structure, and clarified that the GCEDC's involvement is strictly administrative. The application submitted is an applicable use of the funds and is in accordance with the agreement.

P. Zeliff made a motion to recommend to the full Board the approval of the BP2 Application in the amount of \$75,000 to the BDC as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia- Yes

M. Gray - Absent
P. Zelif - Yes
K. Manne - Yes

The item was approved as presented.

Just prior to adjournment, the Committee made the following motion:

P. Battaglia made a motion to forgive the Due To / Due From amount of \$914,000 that is due from the STAMP Fund to RLF #1; the motion was seconded by P. Zelif. Roll call resulted as follows:

P. Battaglia- Yes
M. Gray - Absent
P. Zelif - Yes
K. Manne - Yes

The item was approved as presented.

This is an internal accounting entry. Therefore, this does not need to be approved by the Full Board.

4. ADJOURNMENT

As there was no further business, P. Zelif made a motion to adjourn at 9:19a.m., seconded by P. Battaglia and passed unanimously.

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

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	<u>11/30/25</u>	<u>10/31/25</u>	[Per Audit] <u>12/31/24</u>
ASSETS:			
Cash - Unrestricted (1)	\$ 11,739,951	\$ 11,760,733	\$ 11,476,689
Cash - Restricted (A) (2)	19,928,018	23,767,229	44,694,211
Cash - Reserved (B) (3)	<u>7,227,450</u>	<u>7,583,005</u>	<u>5,317,168</u>
Cash - Subtotal	<u>38,895,419</u>	<u>43,110,967</u>	<u>61,488,068</u>
Grants Receivable (4)	566,323	562,487	169,266
Accounts Receivable - Current (5)	844,626	682,309	387,753
Interest Receivable	22,848	88,912	70,521
Deposits (6)	192,074	148,593	218,152
Prepaid Expense(s) (7)	58,845	33,917	38,286
Loans Receivable - Current	<u>55,831</u>	<u>59,787</u>	<u>62,739</u>
Total Current Assets	<u>40,635,966</u>	<u>44,686,972</u>	<u>62,434,785</u>
Land Held for Dev. & Resale (8)	51,716,216	47,959,658	28,685,435
Furniture, Fixtures & Equipment	<u>71,257</u>	<u>71,257</u>	<u>71,257</u>
Total Property, Plant & Equip.	<u>51,787,473</u>	<u>48,030,915</u>	<u>28,756,692</u>
Less Accumulated Depreciation	<u>(71,094)</u>	<u>(71,039)</u>	<u>(70,493)</u>
Net Property, Plant & Equip.	<u>51,716,379</u>	<u>47,959,876</u>	<u>28,686,199</u>
Accounts Receivable- Noncurrent (9)	3,775,000	3,775,000	4,150,000
Loans Receivable- Noncurrent (Net of \$47,429 Allow. for Bad Debt)	58,629	63,030	113,896
Right to Use Assets, Net of Accumulated Amortization	<u>5,605</u>	<u>5,605</u>	<u>5,605</u>
Other Assets	<u>3,839,234</u>	<u>3,843,635</u>	<u>4,269,501</u>
TOTAL ASSETS	<u>96,191,579</u>	<u>96,490,483</u>	<u>95,390,485</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (15)	<u>374,100</u>	<u>374,100</u>	<u>374,100</u>
Deferred Outflows of Resources	<u>374,100</u>	<u>374,100</u>	<u>374,100</u>
LIABILITIES:			
Accounts Payable (10)	77,599	42,910	3,710,216
Loan Payable - Genesee County - Current (11)	335,000	335,000	325,000
Accrued Expenses	158	85,770	32,116
Lease Payable	5,604	5,604	5,604
Customer Deposits (12)	60,600	28,410	68,387
Unearned Revenue (13)	<u>18,617,547</u>	<u>22,607,712</u>	<u>40,179,526</u>
Total Current Liabilities	<u>19,096,508</u>	<u>23,105,406</u>	<u>44,320,849</u>
Loans Payable - ESD (14)	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent (11)	1,850,000	1,850,000	2,185,000
Net Pension Liability (15)	<u>356,081</u>	<u>356,081</u>	<u>356,081</u>
Total Noncurrent Liabilities	<u>7,402,568</u>	<u>7,402,568</u>	<u>7,737,568</u>
TOTAL LIABILITIES	<u>26,499,076</u>	<u>30,507,974</u>	<u>52,058,417</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (15)	<u>194,200</u>	<u>194,200</u>	<u>194,200</u>
Deferred Inflows of Resources	<u>194,200</u>	<u>194,200</u>	<u>194,200</u>
NET ASSETS	<u>\$ 69,872,403</u>	<u>\$ 66,162,409</u>	<u>\$ 43,511,968</u>

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Significant Events:

1. Unrestricted Cash YTD - Includes significant project origination fees received in April (Excelsior Energy).
2. Restricted Cash YTD - Includes cash deposited by ESD into imprest accounts related to the \$8M, \$33M and \$56M STAMP grants. Expenditures out of these accounts are pre-authorized by ESD.
3. Reserved Cash YTD - Funds have been internally reserved as matching funds related to the FAST NY grant supporting STAMP development.
4. Grants Receivable - National Grid grants support marketing and development activities for STAMP and the LeRoy Food & Tech Park; In 2024 EDC funds were used to remit timely payments for STAMP related expenses and were reimbursed by ESD \$8M and the ESD \$33M grant funds in 2025.
5. Accounts Receivable - Current - Economic Development Funding \$50K, MTC Management \$14.6K, Project Origination Fee installments due within 12 months of the balance sheet date (Hecate Solar \$550K (\$275K 2025 payment is past due), GE Bergen \$100K & HP Hood \$129.8K, misc.
6. Deposits - Includes deposit paid to NY Power Authority, which will be reduced as expenses are recognized.
7. Prepaid Expense(s) - NYS retirement, health, workers compensation, cyber, D&O, life, umbrella, NYS disability, general liability insurance, misc.

8. Land Held for Dev. & Resale - Additions are related to STAMP development costs.
9. Accounts Receivable - Noncurrent - Termed out project origination fees from GE Bergen and Hecate Solar that will not be collected within 12 months from the Balance Sheet date.
10. Accounts Payable - Interest earned on grant funds that will be remitted to ESD, dental insurance and e3communications.
11. Loan Payable - Genesee County (Current & Noncurrent) - Per a Water Supply Agreement with Genesee County, the County remitted \$4M to the GCEDC to put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. GCEDC started making annual payments to the County of \$448,500 beginning in January 2020.
12. Customer Deposits - Funds received from projects that are subject to the Local Labor Policy and responsible for covering expenses related to the required reporting; Funds received from data center projects to cover expenses related to review of their applications.
13. Unearned Revenue - Genesee County contributions and interest received in advance; Funds received from municipalities to support park development; Funds received to support workforce development; ESD Grant funds to support STAMP development, not actually earned until eligible expenditures are incurred.
14. Loans Payable - ESD - Loans from ESD to support STAMP land acquisition and related soft costs.
15. Deferred Pension Outflows / Deferred Pension Inflows / Net Pension Liability - Accounts related to implementation of GASB 68.

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

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	YTD				2025	2025
	<u>11/30/25</u>	<u>11/30/24</u>	<u>2025</u>	<u>2024</u>	Board Appr. <u>Budget</u>	YTD % <u>of Budget</u>
Operating Revenues:						
Genesee County	\$ 19,459	\$ 19,459	\$ 214,050	\$ 214,050	\$ 233,513	92%
Genesee County - WFD	2,083	2,083	22,914	22,914	25,000	92%
Fees - Projects (1)	265,790	2,084,900	5,125,475	10,381,183	493,000	1040%
Fees - Services	7,309	7,347	80,400	80,818	87,713	92%
Interest Income on Loans	143	197	1,822	1,728	1,036	176%
Rent	4,129	1,500	33,183	14,729	22,123	150%
Common Area Fees - Parks	-	-	2,814	803	824	342%
Grants (2)	3,994,053	1,000	22,759,525	1,645,861	51,578,018	44%
GGLDC Grant - Econ. Dev. Program Support	25,000	25,000	275,000	275,000	300,000	92%
GCFC Grant - Econ. Dev. Program Support	-	-	-	-	-	N/A
Land Sale Proceeds	-	-	-	1,390,000	-	N/A
BP ² Revenue	20,614	16,217	35,829	27,648	31,177	115%
Other Revenue (3)	-	1,293	220,518	10,934	62,662	352%
Total Operating Revenues	4,338,580	2,158,996	28,771,530	14,065,668	52,835,066	54%
Operating Expenses						
General & Admin	116,409	98,834	1,378,766	1,949,724	1,681,035	82%
Professional Services (4)	-	7,998	242,595	99,233	219,362	111%
Site Maintenance/Repairs	1,888	13,377	21,236	41,467	45,500	47%
Property Taxes/Special District Fees	-	-	3,873	4,130	4,470	87%
BP ² Expense	-	-	-	-	-	N/A
PIF Expense	-	-	227,936	177,366	199,465	114%
Grant Expense - Batavia Home Fund	-	7,400	10,000	10,150	-	N/A
CBA Pass Through	-	-	-	-	-	N/A
Site Development Expense (5)	565,684	(557)	1,200,350	163,280	29,952,978	4.0%
Cost of Land Sales	-	-	-	490,964	-	N/A
Lease Expense	-	-	-	-	-	N/A
Real Estate Development (6)	3,756,558	1,290	23,030,780	981,338	25,947,522	89%
Balance Sheet Absorption	(3,756,558)	(1,290)	(23,030,780)	(981,338)	-	N/A
Total Operating Expenses	683,981	127,052	3,084,756	2,936,314	58,050,332	5%
Operating Revenue (Expense)	3,654,599	2,031,944	25,686,774	11,129,354	(5,215,266)	
Non-Operating Revenue						
Other Interest Income	55,395	76,186	673,661	535,443	173,000	389%
Total Non-Operating Revenue	55,395	76,186	673,661	535,443	173,000	389%
Change in Net Assets	3,709,994	2,108,130	26,360,435	11,664,797	\$ (5,042,266)	
Net Assets - Beginning	66,162,409	37,664,104	43,511,968	28,107,437		
Net Assets - Ending	\$ 69,872,403	\$ 39,772,234	\$ 69,872,403	\$ 39,772,234		

Significant Events:

1. Fees Projects - Smart Design, HP Hood; YTD Project origination fees include 8250 Park Road (Hotel), AppleTree Acres, LLC & Ivy Village, Graham, Leatherleaf Solar, Excelsior Energy, Rochester Davis-Fetch, 202 Oak Street, FFP NY LeRoy Project 1 & 2.
2. Grants - PIF from RJ Properties (Liberty Pumps) supports Apple Tree Acres Infrastructure improvements; PIF from Yancey's Fancy supports Infrastructure Fund Agreement with the Town of Pembroke; Community Benefit Agreement payment dedicated to STAMP by sourcing debt service payments to the County; National Grid grant supports marketing and development activities for STAMP; ESD \$33M, \$8M and FAST NY Grants support STAMP engineering, environmental, legal, infrastructure, etc.
3. Other Revenue YTD - Local labor reporting and data center review deposits covered by participating projects, misc.
4. Professional Services - Legal and consulting services for the data center review, local labor requirements, government relations, audits, and other related matters.
5. Site Development Expense - Installation of, or improvements to, infrastructure that is not owned by the GCEDC, or will be dedicated to a municipality in the foreseeable future, is recorded as site development expense when costs are incurred.
6. Real Estate Development Costs YTD - STAMP development costs.

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

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	11/30/25	YTD
CASH FLOWS USED BY OPERATING ACTIVITIES:		
Genesee County	\$ 21,542	\$ 258,506
Fees - Projects	135,895	5,079,580
Fees - Services	-	65,784
Interest Income on Loans	195	1,864
Rent	4,129	45,117
Common Area Fees - Parks	-	2,814
Grants	-	700,892
BP ² Revenue	20,614	35,829
GGLDC Grant - Economic Development Program Support	-	225,000
Other Revenue	-	220,518
Repayment of Loans	8,357	62,175
Customer Deposit	32,190	80,994
General & Admin Expense	(222,631)	(1,429,494)
Professional Services	-	(408,074)
Site Maintenance/Repairs	(1,888)	(31,657)
Site Development	(565,684)	(1,368,693)
Property Taxes/Special District Fees	-	(3,873)
Grant Expense	-	(10,000)
PIF Expense	-	(227,936)
Deposit Paid	(43,481)	(543,481)
Improv/Additions/Adj to Land Held for Development & Resale	(3,756,558)	(25,654,183)
Net Cash Used By Operating Activities	(4,367,320)	(22,898,318)
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Principal Payments on Loan	-	(325,000)
Net Cash Used By Noncapital Financing Activities	-	(325,000)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	151,772	630,669
Net Change in Cash	(4,215,548)	(22,592,649)
Cash - Beginning of Period	43,110,967	61,488,068
Cash - End of Period	\$ 38,895,419	\$ 38,895,419
RECONCILIATION OF NET OPERATING REVENUE TO NET CASH USED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 3,654,599	\$ 25,686,774
Depreciation Expense	55	601
Increase in Operating Accounts/Grants Receivable	(166,153)	(478,930)
(Increase) Decrease in Deposits	(43,481)	26,078
Increase in Prepaid Expenses	(24,928)	(20,559)
Decrease in Loans Receivable	8,357	62,175
Increase in Land Held for Development & Resale	(3,756,558)	(23,030,781)
Increase (Decrease) in Operating Accounts Payable	4,376	(3,541,952)
Decrease in Accrued Expenses	(85,612)	(31,958)
Decrease in Unearned Revenue	(3,990,165)	(21,561,979)
Increase (Decrease) in Customer Deposits	32,190	(7,787)
Total Adjustments	(8,021,919)	(48,585,092)
Net Cash Used By Operating Activities	\$ (4,367,320)	\$ (22,898,318)

**AGREEMENT BETWEEN
GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER
AND
COUNTY OF GENESEE
FOR 2026**

THIS AGREEMENT made effective the _____ day of _____, 20____
by and between the **COUNTY OF GENESEE**, a municipal corporation organized and existing under and by virtue of the laws of the State of New York and having its principal office at 15 Main Street, Batavia, New York, 14020, (hereinafter “County”), and the **GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**, organized pursuant to Section 895-3 of the General Municipal law, with its principal office located at 99 MedTech Drive, Suite 106, Batavia, New York, 14020 (hereinafter “GCEDC”).

WHEREAS, it is in the best interest of the County that the many advantages of Genesee County be promoted to those who may be interested in establishing, maintaining or expanding business and industry in the County of Genesee, in order to create new employment opportunities and to maintain a healthy economy and,

WHEREAS, equally as important is the ability to retain within the County the employment already located there and,

WHEREAS, the GCEDC is organized for the purpose of promoting and encouraging economic development within the County and,

WHEREAS, the Genesee County Legislature and the Genesee County Economic Development Center are desirous of consummating a partnership agreement for continuing an energetic and continuing program of promoting industrial and economic development and enhancing the economic climate of Genesee County and,

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WHEREAS, the purpose of this Agreement is to carry out in a legal and proper manner the provisions of Section 852 of the General Municipal Law of the State of New York, which Section does authorize the County to appropriate funds for the purpose of encouraging industrial development within the County.

NOW, THEREFORE, in consideration of the agreements and promises herein contained the parties hereto do hereby agree as follows:

1. The GCEDC agrees that it will continue to employ a professional staff which will maintain a continuing program of identifying, locating and contacting business and industrial prospects who may be interested in establishing or expanding their business, manufacturing and/or industrial facilities within the County of Genesee and in connection therewith the GCEDC agrees that it will maintain up-to-date factual data on all aspects of the County of Genesee for use in promoting the advantages of the County.
2. The GCEDC will, through its professional staff, conduct an ongoing local business and industry expansion and retention program. As part of this program, the GCEDC will maintain close and frequent contact and communication with local businesses including industrial firms.
3. The GCEDC will assist prospective business and industrial employers in packaging financial assistance from a variety of public and private sources as appropriate for the construction of new or expanded facilities which will result in additional employment opportunities for residents of Genesee County.
4. The GCEDC will keep the County informed of its operations through the County Legislature's representative member of the GCEDC, by means of joint meetings which either party might request and through the submission of its proposed annual budget and annual report as set forth more particularly in Paragraph 7 herein.
5. The GCEDC will, through its professional staff, coordinate with the Director of the Genesee County Planning Department in implementing this program of economic development, particularly as it relates to a Land Use Plan which has been developed for Genesee County.
6. In full payment for the services to be performed by GCEDC as set forth herein, the County hereby agrees to pay and GCEDC hereby agrees to accept from the County, the sum of Two Hundred Thirty-Three Thousand Five Hundred and Thirteen Dollars (\$233,513.00), plus an additional sum of Twenty-five Thousand dollars (\$25,000.00) to be used only for Administration of a workforce development program, which are currently the amounts designated to be paid to GCEDC in the County's 2026 budget.

7. Said payments will be made to the GCEDC upon submission of vouchers by the GCEDC in the form required by the County monthly in equal amounts.
8. Notwithstanding the total amount due to GCEDC as set forth above that was budgeted by the County, the County shall have the right in its sole discretion, upon twenty-one days (21) prior written notice to GCEDC, to be delivered by first class postal mail and/or electronic mail, to prospectively increase or decrease any or all of the monthly payments due and owing; provided however, that no such financial revisions shall be effective retroactively for any amounts already paid by the County to GCEDC.
9. It is intended by both GCEDC and the County that the GCEDC's status shall be that of an independent contractor, and that nothing in this Agreement shall be construed to create an employer/employee relationship between GCEDC and the County.
10. GCEDC, in accordance with its status as an independent contractor, covenants and agrees that it will conduct itself consistent with such status, that it will neither hold itself out as, nor claim to be, an officer or employee of the County by reason hereof, and that GCEDC will not, by reason hereof, make any claim, demand or application to or for any right or privilege applicable to any officer or employee of the County including, but not limited to worker's compensation coverage, unemployment insurance benefits, social security coverage or retirement membership or credit; and GCEDC will be completely legally responsible for all of its employees.
11. If the Internal Revenue Service or any other governmental agency questions or challenges the GCEDC's independent contractor status, then it is agreed that both the County and GCEDC shall have the right to participate in any conference, discussion, or negotiation with the governmental agency, irrespective of with whom, or by whom, such discussion or negotiations are initiated.
12. GCEDC shall perform all of its duties and services as set forth in this Agreement in compliance with all applicable federal, state and local laws, rules and regulations.
13. GCEDC hereby agrees to indemnify, defend and hold harmless the County from and against all claims, losses, costs and damages (hereinafter collectively "Claims") arising out of any activities of GCEDC pursuant to the terms and conditions of this Agreement, including the cost of settling and defending any actions brought against the County. Each party shall provide the other party with timely notice of any Claims received and shall fully cooperate with each other to defend the same.
14. This Agreement and any transactions between the parties hereunder shall be governed by, construed and interpreted in accordance with the laws of the State of New York.

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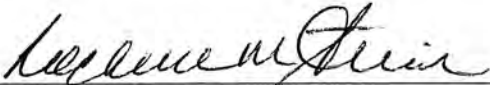
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15. There are no other agreements or understandings, either oral or written, between the parties affecting this Agreement. No changes, additions or deletions of any portions of this Agreement shall be valid or binding upon the parties hereto, unless approved in writing by the parties.
16. The term of this Agreement shall commence on January 1, 2026 and will end on December 31, 2026.
17. The GCEDC agrees to submit to the County its Proposed Annual Budget for the year 2027 not later than September 1, 2026.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be affixed as of the day and year first above written.

COUNTY OF GENESEE

GENESEE COUNTY
ECONOMIC DEVELOPMENT CENTER

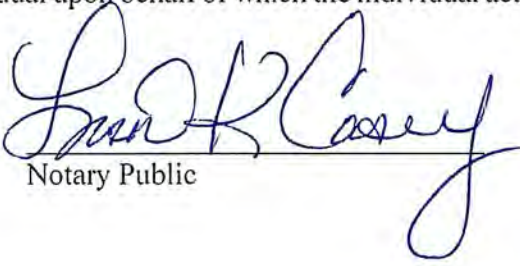

By: Rochelle M. Stein, Chair
Genesee County Legislature

By: _____, Chairman
Genesee County Economic Development Center

STATE OF NEW YORK)
COUNTY OF GENESEE) SS:

On this 15 day of December, in the year 2025, before me the undersigned, personally appeared Rochelle M. Stein _____, Genesee County Legislature Chair, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the entity or individual upon behalf of which the individual acted, executed the instrument.

LISA K. CASEY
Notary Public, State of New York
No. 01CA6272329
Qualified in Genesee County
Commission Expires 11/19/2028


Notary Public

STATE OF NEW YORK)
COUNTY OF GENESEE) SS:

On this _____ day of _____, in the year 20____, before me the undersigned, personally appeared _____, Genesee County Economic Development Center Chairman, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the entity or individual upon behalf of which the individual acted, executed the instrument.

Notary Public

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RESOLUTION NO. 570

**CONTRACT RENEWAL-GENESEE COUNTY
ECONOMIC DEVELOPMENT CENTER (GCEDC)-
APPROVAL OF**

Legislator Clattenburg offered the following resolution:

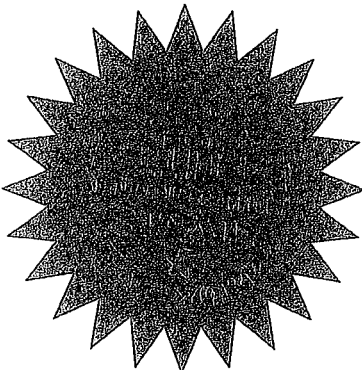
WHEREAS, the Committee on Ways and Means has reviewed the proposed contract for 2026 between the County of Genesee and the Genesee County Economic Development Center (GCEDC) and does recommend approval at this time. Now, therefore, be it

RESOLVED, that the Chair of the Genesee County Legislature be and hereby is authorized and directed to execute a contract with the Genesee County Economic Development Center (GCEDC) having an office at 99 MedTech Drive, Batavia, New York for a period beginning January 1, 2026 through December 31, 2026 and be it further

RESOLVED, that the sum of \$233,513 shall be paid in regular installments, pursuant to the Agreement, upon submission by the Agency of vouchers in proper form. An additional \$25,000 for workforce training program administration will be paid upon submission by the Agency of vouchers in proper form.

Budget Impact:	2022 to 2026 = \$233,513 + \$25,000 workforce training program administration
	2019 to 2021 = \$233,513
	2018 = \$193,513
	2017=\$193,513 – 10% reduction in funding or \$21,501 less
	2016=\$215,014
	2015=\$215,014
	2014= \$215,014
	2013= \$215,014
	2012 = \$215,014; 5% reduction in funding or \$11,317 less
	2011 = \$226,330; 15% reduction in funding or \$29,942 less
	2010 = \$266,271; 5% reduction in funding or \$14,014 less
	2009 to 2006 funding = \$280,285
	2005 to 2003 = \$275,285

Legislator Maha seconded the resolution which was adopted by 200 votes.



State of New York
 County of Genesee
 I hereby certify that the foregoing is a true and correct transcript of a resolution duly adopted
 by the Genesee County Legislature on the 10th day of December 2025. Dated, Batavia, New York.
 December 11, 2025

[Signature]
 Clerk of the Genesee County Legislature

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GCEDC / GGLDC

Pre-Approved List of Vendors That Can Be Paid Online:

- Tompkins Trust Company (Visa)
- Selective Insurance
- Toshiba Financial Services
- National Grid
- National Fuel
- Five Star Bank (Loan payments)
- KeyBank (Line of Credit payments)
- Tompkins Community Bank
- Five Star Bank
- Quadient (Postage)
- Traveler's (D&O Insurance)
- Town of Batavia (Water/Sewer)
- Empire Access
- NYS Deferred Compensation / Nationwide
- Complete Payroll Processing
- NYS Retirement
- Health Insurance Vendor
- Vision Insurance Vendor
- 360 PSG
- Guardian Insurance (LTD/Life Insurance)

List Last Reviewed & Approved by Audit & Finance Committee:

GCEDC - 8/13/25 1.13.26

GGLDC - 8/5/25

GCEDC Audit & Finance
Jim Krencik, Senior Director, Marketing & Communications
January 13, 2026

New York State Economic Development Council Sponsorship

Discussion: The GCEDC participates in multiple New York State Economic Development Council (NYSEDC) events and delegations, including NYSEDC conferences and NYSEDC-led delegations and programs at business development events.

The GCEDC's expenses related to these events are anticipated to not exceed \$10,000 in 2026.

- NYSEDC Economic Development Conference (February): \$1,500 (Bronze Sponsorship)
- NYSEDC Annual Meeting (May): \$1,500 (Bronze Sponsorship)
- Semicon West (October): \$5,000 (eligible for 50% reimbursement by National Grid)
- NYSEDC-led events at other business development events: \$2,000

Sponsorship of these events provides both GCEDC staff with technical information and the latest best practices; and a sizable presence at events that directly lead to business development engagements and project wins.

These expenses are anticipated in the GCEDC marketing budget, as well as the requested National Grid grant.

Board Action Request: Approval to expend up to \$10,000 for NYSEDC programs in 2026.

GCEDC
Audit & Finance Committee Meeting Report

3f. Shared services agreement with Erie County Industrial Development Agency

Discussion: The GCEDC has a shared services agreement with Erie County Industrial Development Agency (ECIDA) for on call IT support services. The GCEDC had this agreement since 2016 and has been very pleased with the service and response time to our issues. We would like to continue this agreement in 2026. The agreement is at an hourly rate of \$100 (2025 rate was \$95). They also provide anti-virus software (\$720 annually), CRM Hosting (\$2,200 annually) and any version upgrade would be \$500 each occurrence as required. Since 2016 there was one \$10 per hour increase in the hourly rate (2022) and then a \$5 increase in the hourly rate this year. All other amounts have remained the same as last year.

The following amounts were included in the 2026 budget:

Professional Services - \$5,000 ECIDA IT hourly support

Dues & Subscriptions - \$750 antivirus software, \$2,700 ECIDA CRM Hosting and potential upgrades

Fund commitment: Not to exceed \$5,000 as included in the Professional Services, and \$3,420 as included in Dues & Subscriptions line items of the 2026 budget.

Committee action request: Recommend approval of not to exceed \$8,420 for on call IT support services, website hosting, anti-virus software, CRM hosting and upgrades with ECIDA for 2026.



Service Agreement
For
Information Technology Support

January 1, 2026

Purpose

The purpose of this Service Agreement is to formalize an arrangement between ECIDA and GCEDC to deliver specific support services at an agreed-upon cost. The mission of the ECIDA is to provide resources that encourage investment, innovation and international trade – creating a successful business climate that improves the quality of life for the residents of the region. We feel that this agreement serves to further that mission. This document is intended to provide details of the provision of support services to GCEDC. This Service Agreement will evolve over time, with additional knowledge of the client requirements, as well as the introduction of new hardware, software and services into the support portfolio provided to and from GCEDC.

Scope of Agreement

The following services are provided in response to the initiation of a support ticket from GCEDC staff to ECIDA support staff:

- 1.) Helpdesk support
- 2.) Software and hardware maintenance
- 3.) Security review and support
- 4.) Backup system review and support
- 5.) Server systems review, maintenance and support
- 6.) Network systems management and support
- 7.) Additional specialized software support
 - a. Sage 50
 - b. Microsoft CRM
 - c. Sophos Endpoint Protection
 - d. Others
- 8.) Website
 - a. Online application
 - b. FTP
 - c. Hosting
- 9.) Overall monitoring of hardware, software and network

Services and requests NOT covered under this agreement:

- 1.) Procurement of software or hardware
- 2.) Training
- 3.) Assistance with non-licensed or illegally obtained software

Changes to the Agreement

Termination

In the event that GCEDC or ECIDA wishes to terminate this agreement, 30-day notice of intent to terminate must be delivered to the opposite party. Any termination of the agreement prior to the conclusion of a project will not relieve GCEDC of the obligation to pay the fees owed to ECIDA for services performed and other charges owed to the ECIDA as agreed to in this Service Agreement.

Amendments

This agreement may be amended at any time. Any amendments must be agreed upon by designated management from GCEDC and ECIDA.

Costs

Hourly Rate: \$100, minimum charge of ½ hour. **(Quarterly Billing)**

Travel: Current Federal mileage reimbursement rate for privately owned vehicle.

Anti-Virus Software:

\$720/yr for the use of Endpoint Protection Software (Anti-Virus) licenses. **(\$720 Annual Invoice)**

- Coverage for up to 10 PCs
- Installation and software support
- Management of alerts, remediation and license renewals

Microsoft CRM Hosting (Appendix A): \$2200 (Annual Invoice), \$500 major version upgrade fee (as required)

Billing will occur as noted above for each item. Invoices are payable within thirty (30) days of receipt.

Process

In order to initiate a support ticket, GCEDC may use the following methods:

- 1.) Phone Call – Please leave the following information if you reach voicemail
 - a. Name
 - b. Best contact number
 - c. Available contact times
 - d. Short description of issue
 - e. Preferred method of return contact (email/phone)

- 2.) Email – Please include the following information
 - a. Best contact number
 - b. Available contact times
 - c. Detailed description of issue
 - d. Preferred method of return contact (email/phone)

Any major service requests requiring more than 8 hours will need approval from designated management at each organization.

ECIDA management reserves the right to prioritize any support requests.

Metrics

ECIDA will keep a log of support requests and resolutions. This log shall include the following information:

- 1.) Service summary
- 2.) Current status (In progress/complete)
- 3.) Service start date
- 4.) Service completed date
- 5.) Client contact (user requesting the service)

Upon request, the ECIDA will make a copy of this log available as an Excel spreadsheet.

Availability

Support staff will be available during normal ECIDA hours of operation. Any requests for service outside of designated hours must be approved by designated ECIDA management. Support staff will make their best effort to notify GCEDC main point of contact when vacation or personal time is scheduled in advance.

Key Contacts

ECIDA – 95 Perry Street, Suite 403, Buffalo, NY 14203

716-856-6525

Brian Krygier – Systems Analyst (Support requests) x 501

Atiqa Abidi – Senior Accountant (Billing requests) x 122

Mollie Profic – Chief Financial Officer (Approval and change requests) x 123

GCEDC – 99 MedTech Drive, Suite 106, Batavia, NY 14020

585-343-4866

_____ (Main point of contact)

_____ (Billing contact)

_____ (Approval and change requests)

GCEDC

Name: _____

Title: _____

Signature: _____

ECIDA

Name: Mollie Profic

Title: Vice President

Signature: Mollie Profic

Appendix A

Microsoft CRM Hosting Detail (1-year term)

The Erie County Industrial Development Agency agrees to host a live instance of Microsoft CRM for Genesee County Economic Development Center according to the terms outlined below.

GCEDC will pre-pay \$2200 annually to ECIDA which will include:

- 1.) Security updates and software patches
- 2.) Nightly backup to ECIDA on-site storage
- 3.) Twice a week backup to encrypted off-site storage
- 4.) Server maintenance (other than software)
- 5.) Power and cooling
- 6.) Internet bandwidth

GCEDC will pay a \$500 version upgrade fee, as applicable, to ECIDA which will include:

- 1.) Major version upgrade of GCEDC CRM instance
- 2.) 6 non-transferrable user client access licenses for ECIDA's Windows Server, SQL Database Server and CRM Server
- 3.) Configuration of backup to include upgraded GCEDC CRM data
- 4.) Configuration of DNS for external access changes to <https://gcedc.ecidany.com>
- 5.) Upgrade and configuration assistance of Outlook CRM plug-in
- 6.) Import of customizations into upgraded GCEDC CRM instance

Additional users beyond the initial setup will be assessed and charged on a per user basis using current pricing information. Additional users may impact the annual fee. Notice of such an increase will be given along with cost information prior to setting up any additional users.

A copy of the ECIDA backup policy is available by request.

These terms will be in effect for 3 years, at which time ECIDA reserves the right to re-evaluate the annual fee based on system usage and backup capacity. If either party must terminate this agreement during the 3-year term, ECIDA agrees to provide GCEDC with their exported CRM customizations and SQL data. 30-day written notice must be provided by the party wishing to terminate the agreement. The file(s) will be provided within 7 days of termination and would allow GCEDC to continue running their instance either in-house or with CRM online. Licensing is non-transferrable from ECIDA and would not accompany the two files. If either party must terminate the agreement, a portion of the \$2200 annual fee will be returned on a prorated basis.

Lobbyist proposal

Discussion: The GCEDC has utilized Ostroff Associates as its lobby firm in Albany with Andrew Kennedy being our point of contact. They have prepared a summary of the activity in 2025 and will make a presentation to the Board at our meeting. The agreement in 2025 was that they were on a month-to-month basis with a 30-day notice for termination. We would like to have the Board approve this proposal at \$5,000 per month through December 2026. The GCEDC will still have a 30-day cancellation notice.

Fund commitment: \$60,000 from the government relations budget line item.

Committee action request: Recommend approval of the proposal to the full Board.



TO: GCEDC
FROM: Ostroff Associates
DATE: January 8, 2026
RE.: 2025 Activities Summary and 2026 Engagement Strategy

Ostroff Associates (OA) provided government relations support to the Genesee County Economic Development Center (GCEDC) in 2025, helping advance priority projects, navigate regulatory and legislative matters, and maintain engagement with state and federal agencies.

WNY STAMP

- Provided support for WNY STAMP, including analysis of future project opportunities, permitting coordination, and stakeholder communications.

Policy Guidance

- Advised on solar development, farmland preservation, and renewable energy siting, including PILOT alternatives and ORES/local zoning considerations.

Legislative and Regulatory Monitoring

- Tracked bills affecting IDA operations, renewable energy taxation (S8012/A8332), and gas service expansion (A8888/S8417).

State Budget & Policy Impacts

- Reviewed and analyzed the FY 2026 budget and associated legislation to assess impacts on GCEDC projects and Genesee County, including renewable energy incentives, infrastructure funding, and tax provisions.

Stakeholder Engagement

- Maintained ongoing communications with ESD, NYSERDA, DEC, DPS, the Governor's Office, and local stakeholders.

Media & Public Relations

- Monitored coverage and provided updates to GCEDC leadership for strategic outreach and messaging.

In 2026, Ostroff Associates proposes to continue providing comprehensive support for GCEDC focusing on the following:

Strategic Guidance and Advocacy

- Develop legislative, regulatory, and community engagement strategies to advance key infrastructure, energy, and economic development initiatives.
- Strengthen relationships with state and federal stakeholders to support WNY STAMP and other priority projects within Genesee County.

Legislative, Regulatory, and Budget Tracking

- Monitor legislation, guidance, and rulemakings impacting GCEDC operations, PILOT agreements, renewable energy siting, and economic development programs.
- Review and analyze the upcoming state budget and proposed legislation to assess potential impacts on Genesee County and GCEDC projects.
- Prepare testimony, memoranda, and educational materials to support Board decision-making.

Project Support and Coordination

- Continue support for WNY STAMP, including analysis of future project opportunities, permitting, and stakeholder communications.
- Provide guidance on standardized tax and appraisal methodologies, PILOT alternatives, ORES and local zoning interactions, and coordination on future projects.

Communications and Reporting

- Deliver written monthly updates on legislative, regulatory, and media developments to keep GCEDC leadership informed of ongoing activities.

Ostroff Associates is proposing to continue to provide these services and support to GCEDC at the same rate of \$5,000 per month throughout 2026. The proposed agreement would include a 30-day termination clause, allowing flexibility to adjust as needed based on GCEDC priorities and performance evaluations.

Land sale for Apple Tree Acres parcels

Discussion: GE Bergen had a PSA for a parcel at Apple Tree Acres Corporate Park that they closed on in order to construct the new facility for Oxbo. In the fourth amendment to the PSA the following language was added:

Buyer's Option Property. Seller is the owner of approximately 1.83 acres of unimproved land adjacent to the Property, and known as tax account numbers _18268913.-1-61.12 and 18268913.-1-58.22 (the "Option Property"). In consideration of **TEN THOUSAND AND 00/100 DOLLARS (\$10,000.00)** (the "Option Payment") payable at the Closing of the Property, Seller agrees to grant an exclusive option to Buyer ("Buyer's Option") for Seller to sell and Buyer to purchase the Option Property in accordance with this Section. Buyer's Option shall survive Closing and remain effective from the date of Closing until the date that is three (3) years from the date of Closing (the "Option Period"). The terms and conditions of the Buyer's Option shall be as follows:

The Purchase Price for Option Property shall be Ten and No Dollars (\$10.00).

GE Bergen did not make the deposit at the closing of the Property, but has now reached out looking to acquire and close on the two parcels.

Fund Commitment: None.

Committee Action Request: Recommend approval of sale of two parcels listed above for \$10,000 and to use Del Plato Casey Law firm to complete the closing.