

GCEDC/GGLDC 2027 Meeting Schedule **TENTATIVE**

JANUARY

Tuesday, January 12, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am
Wednesday, January 13, 2027	GCEDC STAMP Committee	8am
Thursday, January 14, 2027	GCEDC Employment & Compensation Committee	3pm
Thursday, January 14, 2027	GCEDC/GGLDC Board Meeting	4pm

FEBRUARY

Tuesday, February 2, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am
Wednesday, February 3, 2027	GCEDC STAMP Committee	8am
Thursday, February 4, 2027	GCEDC/GGLDC Governance & Nominating Committee	3pm
Thursday, February 4, 2027	GCEDC/GGLDC Board Meeting	4pm

MARCH

Tuesday, March 2, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am
Wednesday, March 3, 2027	GCEDC STAMP Committee	8 am
Thursday, March 4, 2027	GCEDC/GGLDC Board Meeting	4pm
Wednesday, March 24, 2027	GCEDC STAMP Committee	8am — Adj. per below
Thursday, March 25, 2027	GCEDC/GGLDC Audit & Finance Committee	3pm — Audit & PARIS 3/31 deadline
Thursday, March 25, 2027	GCEDC/GGLDC Board Meeting	4pm — Audit & PARIS 3/31 deadline

APRIL

Friday, April 23, 2027	Stakeholder Luncheon
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MAY

Tuesday, May 4, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am
Wednesday, May 5, 2027	GCEDC STAMP Committee	8am
Thursday, May 6, 2027	GCEDC Employment & Compensation Committee	2pm
Thursday, May 6, 2027	GCEDC/GGLDC Governance & Nominating Committee	3pm
Thursday, May 6, 2027	GCEDC/GGLDC Board Meeting	4pm

JUNE

Tuesday, June 1, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am
Wednesday, June 2, 2027	GCEDC STAMP Committee	8am
Thursday, June 3, 2027	GCEDC/GGLDC Governance & Nominating Committee	3pm
Thursday, June 3, 2027	GCEDC/GGLDC Board Meeting	4pm

JULY

Tuesday, June 29, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am
Wednesday, June 30, 2027	GCEDC STAMP Committee	8am
Thursday, July 1, 2027	GCEDC/GGLDC Board Meeting	4pm

AUGUST

Tuesday, August 3, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am — GCEDC Budget Workshop
Wednesday, August 4, 2027	GCEDC STAMP Committee	8am
Thursday, August 5, 2027	GCEDC Employment & Compensation Committee	2pm
Thursday, August 5, 2027	GCEDC/GGLDC Board Meeting	3pm - Glow Corporate Cup

SEPTEMBER

Tuesday, August 31, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am – GCEDC Draft Budget Review
Wednesday, September 1, 2027	GCEDC STAMP Committee	8am
Thursday, September 2, 2027	GCEDC/GGLDC Board Meeting	4pm
Tuesday, October 5, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am – GGLDC Budget Workshop
Wednesday, October 6, 2027	GCEDC STAMP Committee	8am
Thursday, October 7, 2027	GCEDC/GGLDC Board Meeting	4pm

OCTOBER

Tuesday, October 26, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am – GGLDC Draft Budget Review
Wednesday, October 27, 2027	GCEDC STAMP Committee	8am
Thursday, October 28, 2027	GCEDC Employment & Compensation Committee	3pm –
Thursday, October 28, 2027	GCEDC/GGLDC Board Meeting	4pm – 11/2 Budget Deadline

NOVEMBER

Tuesday, November 2, 2027	GCEDC Employment & Compensation Committee	8:30am
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DECEMBER

Tuesday, November 30, 2027	GCEDC/GGLDC Audit & Finance Committee	8:30am
Wednesday, December 1, 2027	GCEDC STAMP Committee	8am
Thursday, December 2, 2027	GCEDC Employment & Compensation Committee	3pm
Thursday, December 2, 2027	GCEDC/GGLDC Board Meeting	4pm
Thursday, December 16, 2027	GCEDC Employment & Compensation Committee	3pm
Thursday, December 16, 2027	GCEDC/GGLDC Board Meeting	4pm



GCEDC Board Meeting
Thursday, October 1, 2026
Location: 99 MedTech Drive, Innovation Room
4:00 PM

GCEDC MINUTES

Attendance

Board Members: C. Yunker, K. Manne, C. Kemp, P. Zelif, M. Gray, L. Mancuso, J. Tretter
Staff: M. Masse, L. Farrell, K. Galdun, C. Suozzi, J. Krencik, P. Heimlich
Guests: D. Cunningham (GGLDC Board Member), M. Brooks (GGLDC Board Member),
S. Maier (Harris Beach Murtha), M. Fitzgerald (Phillips Lytle – Video
Conference), R. Crossen (Town of Alabama Supervisor), R. Gaenzle (Harris
Beach Murtha – Video Conference), P. Battaglia (GGLDC Board Member), S.
Noble-Moag (GGLDC Board Member)

Absent:

1.0 Call to Order

P. Zelif called the meeting to order at 4:00 p.m. in the Innovation Zone.

1.1 Enter Executive Session

K. Manne made a motion to enter executive session under the Public Officers' Law Article 7, Open Meetings Law Section 105, at 4:00 p.m. for the following reasons:

1. Discussions regarding proposed, pending, or current litigation.

The motion was seconded by M. Gray and approved by all members present.

C. Kemp joined the meeting at 4:02 p.m.

1.2 Enter Public Session

C. Yunker made a motion to enter back into public session at 4:23 p.m., seconded by J. Tretter and approved by all members present.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, October 29th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, October 27th at 8:30 a.m.

STAMP Committee Meeting: Wednesday, October 28th at 8:00 a.m.

2.2 Agenda Additions / Deletions / Other Business –

C. Yunker made a motion to add item 5.2 Policy Guide for GGLDC Appointments as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
J. Tretter -	Yes		

The item was added to the agenda.

2.3 Minutes: September 3, 2026

C. Yunker made a motion to accept the September 3, 2026 minutes as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
J. Tretter -	Yes		

The item was approved as presented.

2.4 Committee Appointments – L. Farrell stated that J. Tretter had been appointed to serve on the Audit & Finance Committee, Employment & Compensation Committee, and Chair of the Housing Committee for the GCEDC.

3.0 Report of Management

3.1 Public Outreach Update: J. Krencik informed the Board that the GCEDC presented the Genesee County 2025 Tax Base Analysis to the Genesee County Legislature's Ways and Means Committee on September 16th, 2026. This presentation is given annually and covers the GCEDC projects in current PILOT portfolio, total capital investment in current PILOT portfolio, and the property tax and PILOT revenue collected.

Overall a great discussion on the goals and progress happening in the community.

4.0 Audit & Finance Committee

4.1 August 2026 Financial Statements – L. Farrell reviewed the significant items of the August 2026 financial statements.

- Most activity for the month of August was normal monthly activity.
- On the Profit & Loss statement, collected \$138,000 of project fees from Mega Properties in relation to the closing of their project.
- Expenditures are in line with where they are anticipated to be with the budget.

This was recommended by Committee for approval.

K. Manne made a motion to approve the August 2026 Financial Statements as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
J. Tretter -	Yes		

The item was approved as presented.

4.2 Land Lease Rates – M. Masse presented the proposed schedule for the land lease rates that were included with the meeting materials. There were questions during the Committee meeting whether the rates were properly reflective of the current market conditions. Upon doing some additional research and input from board members it was determined the two Leroy parcels should be increased to \$150/acre and the STAMP properties to \$120/acre, except for the one parcel that will remain at \$5.72/acre as per the agreement already in place. These changes are reflected in the updated chart below.

**2027 Land Lease Rates
Agricultural leases**

Genesee County Economic Development Center

Lessee	Location	Term	Rate / acre	Approved Rate / Acre
Stein Farms	Oatka Hills	One year	\$ 100.00	\$ 150.00
Hy Hope Farms	Leroy	One year	\$ 100.00	\$ 150.00
Norm Geiss	STAMP	One year	\$ 100.00	\$ 120.00
Lamb Farms	STAMP	One year	\$ 100.00	\$ 120.00
Lamb Farms	STAMP	One year	\$ 5.72	\$ 5.72

K. Manne made a motion to approve the Land Lease Rates with the agreed upon rate increases as discussed; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
J. Tretter -	Yes		

The item was approved as presented.

4.3 Costar Contract – The GCEDC has used CoStar's LoopNet site listing service for multiple Genesee County sites, and last year explored data and analytics services offered by the company. We plan to use only the site listing service for the coming year.

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The estimated annual cost for a 12-month subscription is \$2,000 and the proposed contract covers November 2026 to October 2027. The funding for this expense was anticipated in the GCEDC's 2026 and 2027 Marketing Operations budgets.

Board Action Request: Approval of not-to-exceed \$2,000 for CoStar site listing services.

This was recommended by the Committee for approval.

K. Manne made a motion to approve the Costar Contract in the not-to-exceed amount of \$2,000 for as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
J. Tretter -	Yes		

The item was approved as presented.

4.4 e3communications Agreement – e3communications, a professional media and public relations firm/consultant, has submitted a proposal for 2027 services related to public relations, sales and marketing content, and marketing services for the Genesee County Economic Development Center.

In 2026, e3communications supported GCEDC staff with GCEDC planning, sales and marketing, and government/stakeholder relations. e3communications also maintains GCEDC's targeted media presence to audiences in project development and the greater public on LinkedIn and Facebook.

The proposed expenditure of \$4,000/month is at the same level as in the previous four years.

Fund Commitment: \$48,000 fund commitment. Funding is available and budgeted for in the 2027 GCEDC Marketing-Operations budget for the full contract.

Board Action Request: Approval of a contract for services for the January 1, 2027 to December 31, 2027 period.

This was recommended by the Committee for approval.

K. Manne made a motion to approve the e3communications Agreement in the not-to-exceed amount of \$48,000 as presented; the motion was seconded by L. Mancuso. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
J. Tretter -	Yes		

The item was approved as presented.

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

This funding request supports GRE staff partnerships with the GCEDC's business development, sales and marketing efforts, site development, and talent attraction efforts. The GCEDC also receives an active role on Greater Rochester Enterprise's board of directors. GRE staff directly enhance GCEDC's active sales funnel at STAMP and our shovel-ready sites.

The proposed expenditure of \$55,000 is at the same level as in the previous two years.

The only suggested change from Committee was changing the termination clause from 180 days to 30 days.

Fund Commitment: \$55,000 fund commitment. Funding is available and budgeted in the 2027 GCEDC Dues & Subscriptions budget for the full contract.

Board Action Request: Approval of a contract for services for the January 1, 2027 to December 31, 2027 period.

This was recommended by the Committee for approval.

K. Manne made a motion to approve the Greater Rochester Enterprise Funding Request with adjustment to the termination clause and the not-to-exceed amount of \$55,000 as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
J. Tretter -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee – C. Yunker

5.1 GGLDC Board Member Appointment – A recommendation was made to the GCEDC Board for the appointment of a new GGLDC Board Member by current GGLDC Board Member S. Noble-Moag. S. Noble-Moag's GGLDC term expired on June 30, 2026 but she agreed to continue to serve until another member is appointed. The GCEDC Board is desirous of appointing T. Klapper to fill this position and assume her 6-year term ending 6/30/32.

This was recommended by the Committee for approval.

C. Yunker made a motion to approve the appointment of Tom Klapper to the GGLDC Board effective October 2, 2026 as presented; the motion was seconded by L. Mancuso. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes

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L. Mancuso - Yes
J. Tretter - Yes

M. Gray - Yes

The item was approved as presented.

5.2 Policy Guide for GGLDC Appointments – A draft version of the GGLDC Board Member Appointment Policy was discussed by the Committee at their meeting. During that meeting the Committee reviewed the current procedure for the appointment of a GGLDC Board Member and recommended that the draft policy discussed be approved by the full Board.

This was recommended by the Committee for approval.

C. Yunker made a motion to approve the GGLDC Board Member Appointment Process as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

P. Zeliff - Yes
K. Manne - Yes
L. Mancuso - Yes
J. Tretter - Yes

C. Yunker - Yes
C. Kemp - Yes
M. Gray - Yes

The item was approved as presented.

6.0 STAMP Committee – P. Zeliff

6.1 Brush Hogging Bids – The Genesee County Economic Development Center (GCEDC) solicited bids for brush hogging approximately 45 acres of land near the substation access road within the Science Technology & Advanced Manufacturing Park (STAMP). This area has become overgrown with trees up to six feet in height. Once the property is cleared, we will work with one of the local farmers to till the land and potentially lease for farming use until the land is sold and/or developed.

Bid results were included in the meeting materials listing eighteen companies that were contacted with two bids received.

Board Action Request: Approval of up to \$10,350 for Fava Brothers to complete the brush hogging work on the 45-acre STAMP site as described above.

This was recommended by the Committee for approval.

P. Zeliff made a motion to approve the bid with Fava Brothers in the not-to-exceed amount of \$10,350 as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Zeliff - Yes
K. Manne - Yes
L. Mancuso - Yes
J. Tretter - Yes

C. Yunker - Yes
C. Kemp - Yes
M. Gray - Yes

The item was approved as presented.

Agenda Items 6.2 and 6.3 were discussed and voted on together.

6.2 O'Connell Change Order – National Grid Changes – The GCEDC has a contract with O'Connell Electric for construction of the substation at STAMP. They have submitted five change orders which are related to National Grid changes. These increases result in an increase to the contract amount of \$419,113.

Fund Commitment: \$419,113 to be covered under \$56 million.

Board Action Request: Approval of the five change orders.

6.3 O'Connell Change Orders – NYPA Changes – The GCEDC has a contract with O'Connell Electric for construction of the substation at STAMP. They have submitted three change orders which are related to NYPA changes. These increases result in an increase to the contract amount of \$162,291.

Fund Commitment: \$162,291 to be covered under \$56 million.

Board Action Request: Approval of the three change orders.

P. Zeliff stated that any further changes they request need to be of their own expense.

Agenda Items 6.2 and 6.3 were recommended by the Committee for approval.

The Board voted on the agenda items 6.2 and 6.3 together.

P. Zeliff made a motion to approve the change orders requested by National Grid and NYPA with O'Connell Electric as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
J. Tretter -	Yes		

The item was approved as presented.

6.4 Mowing for STAMP – Town of Alabama Highway – The GCEDC received a proposal for mowing of the stormwater pond and the open area from the substation to Crosby Road at STAMP for 2026, twice a year.

Fund Commitment: \$7,995 from operational funds of STAMP.

Board Action Request: Approval of the mowing contract for \$7,995 with the Town of Alabama Highway Department.

This was recommended by the Committee for approval.

P. Zeliff made a motion to approve the mowing contract with the Town of Alabama Highway Department in the amount of \$7,995 as presented; the motion was seconded by L. Mancuso. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes

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L. Mancuso - Yes
J. Tretter - Yes

M. Gray - Yes

The item was approved as presented.

6.5 Storage of Force Main Pipe Appurtances – The GCEDC owns pipe and appurtances that were to be used in the force main to Orleans County. That material is currently being stored at a lot that Highlander Construction is renting. The owner of the lot reached out and offered to let the pipe stay at the secured site at a rent of \$750 per month instead of paying to have it moved.

Fund Commitment: \$750 per month for one year. Renewal to be brought forward to the Board next year.

Board Action Request: Approval of the proposal.

P. Zelif suggested working with CPL to create an inventory of the materials so that they could then be put up for auction.

This was recommended by the Committee for approval.

P. Zelif made a motion to approve the proposal for storage in the amount of \$750 a month for one year as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zelif - Yes
K. Manne - Yes
L. Mancuso - Yes
J. Tretter - Yes

C. Yunker - Yes
C. Kemp - Yes
M. Gray - Yes

The item was approved as presented.

6.6 Naming of Road at STAMP – The hammerhead extension constructed at STAMP to provide access to the rear of the Edwards facility will eventually serve as part of the full bypass road. It is ready for dedication to the County. As part of the dedication process, the road must first be named and a formal recommendation made to the Town of Alabama to proceed.

Following brief discussion, Edwards Drive was selected as the recommended name, recognizing Edwards as the first operational tenant at STAMP.

This was recommended by the Committee for approval.

P. Zelif made a motion to approve the road name of Edwards Drive and to recommend that name to the Town of Alabama as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

P. Zelif - Yes
K. Manne - Yes
L. Mancuso - Yes
J. Tretter - Yes

C. Yunker - Yes
C. Kemp - Yes
M. Gray - Yes

The item was approved as presented.

7.0 Employment & Compensation – M. Gray

7.1 Nothing at this time.

8.0 Housing Committee – P. Battaglia

8.1 Nothing at this time

9.0 Other Business

9.1 Nothing at this time.

10.0 Adjournment

As there was no further business, M. Gray made a motion to adjourn at 4:40 p.m., which was seconded by C. Yunker and passed unanimously.

PLEASE SEE ADDITIONAL ATTACHMENT LABELED

Item 3.1 Excelsior Energy LLC Attachment

AUTHORIZING RESOLUTION
(Excelsior Energy Center, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center convened on Thursday, October 29, 2026.

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

Resolution No. 10/2026 - __

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") AUTHORIZING THE AMENDMENT OF THE LEASE AGREEMENT AND LEASEBACK AGREEMENT (TOGETHER WITH ANY OTHER RELATED DOCUMENTS) BY MODIFYING THE LEGAL DESCRIPTION CONSTITUTING THE LEASED PREMISES, AND TO EXECUTE AND DELIVER RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to a resolutions adopted June 3, 2021 and September 7, 2023 (collectively, the "Authorizing Resolution"), the Agency appointed **EXCELSIOR ENERGY CENTER, LLC** (the "Company"), as agent of the Agency to undertake a certain Project (the "Project") consisting of: (i) the acquisition by the Agency of fee title to or a leasehold interest in certain parcels of real property located in the Town of Byron, Genesee County, New York (the "Land", being more particularly described as a portion of certain tax parcels more fully identified on Exhibit A attached hereto, as may be subdivided and/or modified from time to time); (ii) the planning, design, construction and operation of a 280MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and

WHEREAS, prior to execution and delivery of the Project Documents (as defined herein), the Company, pursuant to correspondence dated March 7, 2025, elected to remove the 20MW battery energy storage system (the "BESS") from the Facility. In connection with the foregoing, and for the avoidance of any and all doubt, the BESS is not a component part of the Project; and

WHEREAS, in furtherance of the Project, and in accordance with the Authorizing Resolution, the Agency and the Company entered into the following agreements: (i) that certain Lease Agreement, dated as of April 1, 2025, a memorandum of which was recorded in the Office of the Genesee County Clerk on April 18, 2025 as Instrument Number DE2025-580 (the "Lease Agreement"); (ii) that certain Leaseback Agreement, dated as of April 1, 2025, a memorandum of which was recorded in the Office of the Genesee County Clerk on April 18, 2025 as Instrument Number DE2025-581 (the "Leaseback Agreement"); and (iii) related documents (collectively, the "Project Documents"); and

WHEREAS, the Company advised the Agency that the legal description of the Land has changed; and

WHEREAS, the Company has therefore requested the Project Documents be amended to account for the change in the legal description of the Land by amending Schedule A thereto, together with such other changes as may be necessary to effectuate the Amendments (as defined herein); and

WHEREAS, the Agency desires to adopt a resolution authorizing the amendment to the Project Documents (the "Amendments").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER AS FOLLOWS:

Section 1. The Agency hereby authorizes the execution and delivery of the Amendments.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions 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>
Peter Zeliff	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Jonathan Tretter	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Kathleen Manne	[]	[]	[]	[]
Chandy Kemp	[]	[]	[]	[]
Laurie Mancuso	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF GENESEE) SS:

I, the undersigned Secretary of Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on October 29, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency 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 Agency 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 Agency 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 Agency this ____ day of _____, 2026.

Secretary

[SEAL]

BARCLAY DAMON LLP

Stephen Almy
Counsel

October 22, 2026

VIA ELECTRONIC MAIL
mmasse@gcedc.com

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

Re: Leatherleaf Solar, LLC – Sales Tax Exemption Extension and PILOT
Payment Term Postponement Request

Dear Mr. Masse:

Barclay Damon LLP represents Dimension NY 1, LLC, the company parent of Leatherleaf Solar, LLC (the “Company”). On September 4, 2025, the Genesee County Industrial Development Agency d/b/a the Genesee County Economic Development Center (the “Agency”) approved the assignment of the Project, as defined in the September 4, 2025 resolution, from Cypress Creek Renewables, LLC to Dimension NY 1, LLC.

Dimension NY 1, LLC as company parent is now undertaking the Project and respectfully requests an extension of the Company’s sales tax exemption period from December 31, 2026 to December 31, 2027.

The reason for this request is due to the fact that National Grid realized they made an error in their review of the project which led to delays in their utility design process, impacting Dimension’s ability to start construction. As a result, the completion of construction of the Project and payment for taxable items has not yet been concluded.

If you have any questions or need additional information, please do not hesitate to contact me.

3.2

18

Mr. Mark Masse
October 22, 2026
Page 2

Very truly yours,

A handwritten signature in black ink, appearing to read 'S. Almy', with a stylized flourish at the end.

Stephen Almy

SMA:hal

cc: Kieran Siao

GCEDC Board of Directors
Jim Krencik, Senior Director, Marketing & Communications
October 29, 2026

Regional Partnerships: GCEDC President and CEO Mark Masse, along with GCC President Dr. Craig Lamb and County Legislature Chairman Christian Yunker welcomed the Finger Lakes Regional Economic Development Council (FLREDC) to GCC on October 20.

The REDC and public attendees were briefed on the GCEDC's investments in housing, workforce development, manufacturing, and the semiconductor industry.



Edwards Vacuum: As Edwards Vacuum ramps up production and hiring, the GCEDC has highlighted milestones to our audience on LinkedIn.

In October, the Ganymede semiconductor dry pump that will be manufactured at STAMP was featured at the SEMICON West semiconductor industry trade show in California. The event promoted STAMP's role in the next generation equipment's manufacturing.



GLOW With Your Hands: In September, GLOW With Your Hands welcomed over 1,000 students to experience hands-on career exploration with 65 employers and training programs.

The GLOW With Your Hands program is on pace to reach 10,000 student participants in 2027. The GCEDC's engagement with local companies continues to grow the effectiveness of these programs.



Genesee County Economic Development Center
Dashboard - September 2026
Balance Sheet - Accrual Basis

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	<u>9/30/26</u>	<u>8/31/26</u>	[Per Audit] <u>12/31/25</u>
ASSETS:			
Cash - Unrestricted	\$ 12,081,397	\$ 12,098,383	\$ 11,842,122
Cash - Restricted (A) (1)	6,589,197	6,802,240	16,905,847
Cash - Reserved (B) (2)	6,048,640	6,061,614	6,944,779
Cash - Subtotal	<u>24,719,234</u>	<u>24,962,237</u>	<u>35,692,748</u>
Grants Receivable (3)	5,278	5,278	517,192
Accounts Receivable - Current (4)	505,284	569,656	524,626
Interest Receivable	29,833	16,640	56,171
Deposits (5)	589,084	670,202	2,832
Prepaid Expense(s) (6)	29,523	37,313	46,466
Loans Receivable - Current	38,814	43,919	54,301
Total Current Assets	<u>25,917,050</u>	<u>26,305,245</u>	<u>36,894,336</u>
Land Held for Dev. & Resale (7)	64,638,428	64,454,620	55,717,406
Furniture, Fixtures & Equipment	72,862	72,862	72,862
Leasehold Improvements	17,818	17,818	9,223
Total Property, Plant & Equip.	64,729,108	64,545,300	55,799,491
Less Accumulated Depreciation	(72,185)	(72,088)	(71,148)
Net Property, Plant & Equip.	<u>64,656,923</u>	<u>64,473,212</u>	<u>55,728,343</u>
Accounts Receivable- Noncurrent (8)	4,050,000	4,050,000	4,050,000
Grants Receivable- Noncurrent (3)	50,850	50,850	50,850
Loans Receivable- Noncurrent (Net of \$23,393 Allow. for Bad Debt)	48,252	50,562	78,261
Right to Use Assets, Net of Accumulated Amortization	89,614	89,614	89,614
Other Assets	<u>4,238,716</u>	<u>4,241,026</u>	<u>4,268,725</u>
TOTAL ASSETS	<u>94,812,689</u>	<u>95,019,483</u>	<u>96,891,404</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (14)	301,089	301,089	301,089
Deferred Outflows of Resources	<u>301,089</u>	<u>301,089</u>	<u>301,089</u>
LIABILITIES:			
Accounts Payable (9)	62,916	63,851	2,212,365
Loan Payable - Genesee County - Current (10)	350,000	350,000	335,000
Loans Payable - ESD - Current (11)	5,196,487	5,196,487	5,196,487
Accrued Expenses	87,344	72,787	37,757
Lease Payable - Current	9,300	9,300	9,300
Customer Deposits (12)	242,120	276,304	42,532
Unearned Revenue (13)	5,062,270	5,253,252	14,064,762
Total Current Liabilities	<u>11,010,437</u>	<u>11,221,981</u>	<u>21,898,203</u>
Loan Payable - Genesee County - Noncurrent (10)	1,500,000	1,500,000	1,850,000
Lease Payable - Noncurrent	85,993	85,993	85,993
Net Pension Liability (14)	426,638	426,638	426,638
Total Noncurrent Liabilities	<u>2,012,631</u>	<u>2,012,631</u>	<u>2,362,631</u>
TOTAL LIABILITIES	<u>13,023,068</u>	<u>13,234,612</u>	<u>24,260,834</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (14)	9,637	9,637	9,637
Deferred Inflows of Resources	<u>9,637</u>	<u>9,637</u>	<u>9,637</u>
NET ASSETS	<u><u>\$ 82,081,073</u></u>	<u><u>\$ 82,076,323</u></u>	<u><u>\$ 72,922,022</u></u>

4.1

21

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Significant Events:

1. Restricted Cash - 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.
 2. Reserved Cash - Funds have been internally reserved as matching funds related to the FAST NY grant supporting STAMP development. Funds have also been reserved as collateral for the \$4M letter of credit required by NYPA.
 3. Grants Receivable - National Grid grants support marketing and development activities for STAMP and the LeRoy Food & Tech Park.
 4. Accounts Receivable - Current - Project Origination Fee installments due within 12 months of the balance sheet date (Hecate Solar \$275K, GE Bergen \$100K & HP Hood \$129.8K), misc.
 5. Deposits - Includes deposit paid to NY Power Authority, which will be reduced as expenses are recognized; Down payment on the 345 kv breaker for STAMP; MTC lease security deposit.
 6. Prepaid Expense(s) - CCS Task 2 Annual Raptor Survey and insurance.
 7. Land Held for Dev. & Resale - Additions are related to STAMP development costs.
 8. 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.
 9. Accounts Payable - 2025 legal expenses related to Ellicott Station that will be paid in 2026, interest earned on grant funds that will be remitted to ESD, dental insurance, Ostroff, and e3communications.
 10. 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.
 11. Loans Payable - ESD - Current - Loans from ESD to support STAMP land acquisition and related soft costs.
 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 - STAMP ESD grant funds received in advance and deposited into an imprest cash account (related to the \$33M grant, \$8M grant and \$56M FAST NY grant); Municipal and National Fuel grant funds received, but not yet expended / earned; interest received in advance; Genesee County contribution received in advance.
 14. Deferred Pension Outflows / Deferred Pension Inflows / Net Pension Liability - Accounts related to implementation of GASB 68.
- (A) Restricted Cash = Customer Deposits, BP2 Funds, GAIN! Loan Funds, Municipal Funds, Grant Funds Received in Advance, Batavia Home Funds.
(B) Reserved Cash = FAST NY Grant Matching Funds, STAMP Letter of Credit Reserve, Workforce Dev Funds, CBA Funds.

Genesee County Economic Development Center
Dashboard - September 2026
Profit & Loss - Accrual Basis

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			YTD		2026	2026
	9/30/26	9/30/25	2026	2025	Board Appr.	YTD %
					Budget	of Budget
Operating Revenues:						
Genesee County	\$ 19,459	\$ 19,459	\$ 175,132	\$ 175,132	\$ 233,513	75%
Genesee County - WFD	2,083	2,083	18,748	18,748	25,000	75%
Fees - Projects	-	250	318,950	4,859,685	1,057,000	30%
Fees - Services	7,372	7,309	66,347	65,782	88,460	75%
Interest Income on Loans	32	152	1,049	1,531	1,330	79%
Rent	1,700	2,000	22,470	23,954	28,780	78%
Common Area Fees - Parks	-	-	2,836	2,814	2,855	99%
Grants (1)	189,576	4,577,780	9,572,943	17,454,366	35,913,690	27%
GGLDC Grant - Econ. Dev. Program Support	25,000	25,000	225,000	225,000	300,000	75%
Land Sale Proceeds	-	-	10,010	-	-	N/A
BP ² Revenue	-	7,841	19,460	15,215	45,752	43%
Other Revenue (2)	34,184	12,833	781,370	215,963	86,915	899%
Total Operating Revenues	279,406	4,654,707	11,214,315	23,058,190	37,783,295	30%
Operating Expenses						
General & Admin	157,380	176,714	1,200,423	1,137,347	1,800,355	67%
Professional Services (3)	49,814	27,699	887,641	220,858	257,065	345%
Site Maintenance/Repairs	4,247	1,301	15,479	17,474	64,500	24%
Property Taxes/Special District Fees	-	-	3,659	3,873	4,137	88%
BP ² Expense	-	-	-	-	-	N/A
PIF Expense	-	-	106,835	71,284	205,137	52%
Grant Expense - Batavia Home Fund	-	-	-	10,000	-	N/A
CBA Pass Through	-	-	-	-	-	N/A
Site Development Expense	103,884	75,270	274,384	620,871	27,205,544	1.0%
Leasehold Improvements	-	-	8,595	-	-	-
Real Estate Development (4)	183,808	4,931,275	8,921,022	18,027,456	10,661,606	84%
Balance Sheet Absorption	(183,808)	(4,931,275)	(8,929,617)	(18,027,456)	-	N/A
Total Operating Expenses	315,325	280,984	2,488,421	2,081,707	40,198,344	6%
Operating Revenue (Expense)	(35,919)	4,373,723	8,725,894	20,976,483	(2,415,049)	
Non-Operating Revenue						
Other Interest Income	40,669	45,877	433,157	559,010	388,000	112%
Total Non-Operating Revenue	40,669	45,877	433,157	559,010	388,000	112%
Change in Net Assets	4,750	4,419,600	9,159,051	21,535,493	\$ (2,027,049)	
Net Assets - Beginning	82,076,323	60,627,861	72,922,022	43,511,968		
Net Assets - Ending	\$ 82,081,073	\$ 65,047,461	\$ 82,081,073	\$ 65,047,461		

Significant Events:

1. Grants YTD - Med Tech Landing annual contribution to the Batavia Home Fund (to be paid in 2026-2045); 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.
2. Other Revenue YTD - Annual meeting registrations, local labor reporting and data center project review expenses covered by participating projects, misc.
3. Professional Services YTD - Includes legal and consulting services for the data center project review, local labor requirements, government relations, audits, and other related matters.
4. Real Estate Development Costs YTD - STAMP development costs.

4.1

23

Genesee County Economic Development Center

September 2026 Dashboard

Statement of Cash Flows

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	9/30/26	YTD
CASH FLOWS USED BY OPERATING ACTIVITIES:		
Genesee County	\$ 21,542	\$ 215,422
Fees - Projects	-	309,200
Fees - Services	22,115	66,345
Interest Income on Loans	126	1,011
Rent	200	21,370
Common Area Fees - Parks	-	2,836
Grants	-	1,040,380
BP ² Revenue	-	19,460
GGLDC Grant - Economic Development Program Support	75,000	225,000
Other Revenue	-	417,218
Repayment of Loans	7,415	45,496
Net Land Sale Proceeds	-	10,010
Customer Deposit	-	735,127
General & Admin Expense	(143,270)	(1,143,765)
Professional Services	(49,814)	(1,029,025)
Site Maintenance/Repairs	(4,247)	(15,479)
Site Development	(103,884)	(344,373)
Property Taxes/Special District Fees	-	(3,659)
PIF Expense	-	(124,021)
Deposit Paid	-	(2,216,415)
Improv/Additions/Adj to Land Held for Development & Resale	(102,690)	(9,245,782)
Net Cash Used By Operating Activities	<u>(277,507)</u>	<u>(11,013,644)</u>
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Purchase of Capital Assets/Leasehold Improvements	-	(10,200)
Net Cash Used By Capital & Related Financing Activities	<u>-</u>	<u>(10,200)</u>
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Principal Payments on Loan	-	(335,000)
Net Cash Used By Noncapital Financing Activities	<u>-</u>	<u>(335,000)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	<u>34,504</u>	<u>385,330</u>
Net Change in Cash	(243,003)	(10,973,514)
Cash - Beginning of Period	24,962,237	35,692,748
Cash - End of Period	\$ <u>24,719,234</u>	\$ <u>24,719,234</u>
RECONCILIATION OF NET OPERATING REVENUE (EXPENSE) TO NET CASH USED BY OPERATING ACTIVITIES:		
Operating Revenue (Expense)	\$ (35,919)	\$ 8,725,894
Depreciation Expense	97	1,037
Decrease in Operating Accounts/Grants Receivable	64,372	531,256
(Increase) Decrease in Deposits	81,118	(586,252)
Decrease in Prepaid Expenses	7,790	16,943
Decrease in Loans Receivable	7,415	45,496
Increase in Land Held for Development & Resale	(183,808)	(8,921,022)
Decrease in Operating Accounts Payable	(7,963)	(2,073,679)
Increase in Accrued Expenses	14,557	49,587
Decrease in Unearned Revenue	(190,982)	(9,002,492)
Increase (Decrease) in Customer Deposits	(34,184)	199,588
Total Adjustments	<u>(241,588)</u>	<u>(19,739,538)</u>
Net Cash Used By Operating Activities	\$ <u>(277,507)</u>	\$ <u>(11,013,644)</u>

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October 16, 2026

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

We are pleased to confirm our understanding of the services we are to provide for the Genesee County Industrial Development Agency dba Genesee County Economic Development Center (GCEDC) for the year ended December 31, 2026.

Audit Scope and Objectives

We will audit the financial statements of the GCEDC, which comprise of the combined statement of net position as of December 31, 2026, and the related combined statement of revenues, expenses and changes in net position and combined statement of cash flows, including the disclosures to the financial statements, as of and for the year then ended. Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the GCEDC's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the GCEDC's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

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

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Audit Procedures – Internal Control

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

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

Audit Procedures - Compliance

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

Other Services

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

Responsibilities of Management for the Financial Statements

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

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

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

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

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

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

Engagement Administration, Fees and Other

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

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

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

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

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

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

Reporting

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

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

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

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

Sincerely,

Mostert, Manzanero & Scott, LLP

Mostert, Manzanero & Scott, LLP

RESPONSE:

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

By: _____
Board Member Title Date

By: _____
Lezlie Farrell Title Date

4.2

32

4 Year Budget 2027 - 2030
GCEDC Consolidated
Board Approved: XX/XX/26



	2027 Budget	2028 Budget	2029 Budget	2030 Budget	
1 Revenues					
2 Genesee County Contributions	\$258,513	\$258,513	\$258,513	\$258,513	*
3 Fees - Projects	\$556,000	\$554,045	\$552,591	\$543,139	*
4 Fees - Service	\$92,849	\$95,634	\$98,503	\$101,458	
5 Bank Interest Income	\$343,500	\$353,805	\$364,419	\$375,352	
6 Interest Income on Loans	\$826	\$633	\$533	\$433	*
7 Rent Income	\$39,387	\$40,569	\$41,786	\$43,039	
8 CAM Income	\$2,978	\$3,067	\$3,159	\$3,254	
9 Miscellaneous	\$7,000	\$7,210	\$7,426	\$7,649	
10 Misc. Local Labor Reporting	\$35,000	\$0	\$0	\$0	*
11 Economic Development Grant (GGLDC / GCFC)	\$300,000	\$300,000	\$300,000	\$300,000	*
12 PIF Grant Income	\$303,260	\$303,260	\$303,260	\$303,260	*
13 CBA	\$448,553	\$448,553	\$448,553	\$448,553	*
14 BP2 Income	\$52,799	\$52,603	\$35,528	\$18,763	*
15 Grants	\$12,910,000	\$50,000	\$50,000	\$50,000	*
16 Land Sales	\$0	\$0	\$0	\$0	
17 Total Revenues	\$15,350,665	\$2,467,892	\$2,464,271	\$2,453,413	
18					
19 Expenses					
20 Payroll	\$950,000	\$978,500	\$1,007,855	\$1,038,091	
21 Benefits	\$455,350	\$468,066	\$481,162	\$494,655	*
22 Insurance	\$105,450	\$108,614	\$111,873	\$115,229	
23 Utilities	\$10,500	\$10,815	\$11,139	\$11,473	
24 Depreciation	\$1,530	\$1,530	\$1,530	\$1,530	*
25 Telecom / Internet / Phone	\$4,200	\$4,326	\$4,456	\$4,590	
26 Rent	\$21,100	\$21,733	\$22,386	\$23,057	
27 Postage	\$1,700	\$1,751	\$1,804	\$1,858	
28 Dues & Subscriptions	\$116,000	\$119,480	\$123,064	\$126,756	
29 Conferences & Meetings	\$35,000	\$36,050	\$37,132	\$38,246	
30 Professional Services	\$167,000	\$156,560	\$161,257	\$166,095	*
31 Local Labor Reporting	\$35,000	\$0	\$0	\$0	*
32 Travel	\$25,000	\$25,750	\$26,523	\$27,319	
33 Marketing	\$80,000	\$82,400	\$84,872	\$87,418	
34 Supplies	\$4,000	\$4,120	\$4,244	\$4,371	
35 Maintenance & Repair	\$52,500	\$54,075	\$55,698	\$57,370	
36 Site Development	\$0	\$0	\$0	\$0	
37 Professional Services	\$0	\$0	\$0	\$0	
38 Professional Services Other (\$56M Match)	\$620,000	\$0	\$0	\$0	*
39 Miscellaneous	\$0	\$0	\$0	\$0	
40 Furniture & Equipment	\$22,500	\$23,175	\$23,870	\$24,586	
41 CEO's Discretionary Fund	\$3,000	\$3,000	\$3,000	\$3,000	*
42 Fees	\$250	\$258	\$266	\$274	
43 Special District Fees	\$4,150	\$4,275	\$4,403	\$4,535	
44 Interest Expense / Unused Fee	\$98,500	\$88,500	\$78,500	\$68,500	*
45 BSA Dev Cost	\$0	\$0	\$0	\$0	
46 Grant Expense	\$12,860,000	\$0	\$0	\$0	*
47 PIF Expense	\$303,260	\$303,260	\$303,260	\$303,260	*
48 Total Expenses	\$15,975,990	\$2,496,238	\$2,548,294	\$2,602,212	
49					
50 Net Profit / Loss	(\$625,325)	(\$28,346)	(\$84,023)	(\$148,799)	
51					
52 Appropriated Fund Balance	\$483,568	\$0	\$0	\$0	
53 NET Profit / Loss w/ Cash Adjustments	(\$141,757)	(\$28,346)	(\$84,023)	(\$148,799)	

Notes:

* 3% increase for most line items 2028-2030, unless shaded.

Deposit with RG & E

Discussion: The GCEDC approved a Letter of Intent (LOI) with RG & E at the June 4th Board meeting. That LOI's scope of work is for the improvements at an RG & E owned substation as described in the SIS study completed by the NYISO for the second 300 mw request for the STAMP site. The first \$500,000 milestone payment was approved by the Board on August 6th. This deposit is the second milestone payment towards that work.

Fund Commitment: \$500,000.

Committee Action request: Recommend approval of the deposit.