



GCEDC Board Meeting
Thursday, February 5th, 2026
Location: 99 MedTech Drive, Innovation Room
4:00 PM

GCEDC MINUTES

Attendance

Board Members: C. Kemp, P. Battaglia, K. Manne, P. Zeliff, L. Mancuso, M. Gray, C. Yunker
Staff: M. Masse, K. Galdun, L. Farrell, J. Krencik, P. Heimlich, C. Suozzi
Guests: M. Fitzgerald (Philips Lytle – Video Conference), M. Brooks (GGLDC Board Member), J. Tretter (GGLDC Board Member), G. Torrey (GGLDC Board Member), R. Gaenzle (Harris Beach), S. Nonkes (Harris Beach), R. Crossen (Alabama Town Supervisor), B. Quinn (Daily News), M. Gutman (Daily News), H. Owens (The Batavian), J. Bryan (GoHaul, LLC), A. Bryan (GoHaul, LLC), E. LaGrou (Zoladz Construction), D. Steele (Community Member), S. Steele (Community Member), A. Bacon (Community Member), S. Chenelly (Community Member), A. Goldstein (Not Specified), T. Iorizzo (Carpenters Union)

Absent:

1.0 Call to Order

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

1.1 Enter Executive Session

C. Yunker 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. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.
2. Discussions regarding proposed, pending, or current litigation.
3. The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

The motion was seconded by P. Battaglia and approved by all members present.

B. Quinn, M. Gutman, H. Owens, J. Bryan, A. Bryan, E. LaGrou, D. Steele, S. Steele, A. Bacon, S. Chenelly, A. Goldstein, T. Iorizzo left the meeting at 4:01 p.m.

1.2 Enter Public Session

P. Battaglia made a motion to enter back into public session at 4:26 p.m., seconded by and approved by all members present.

B. Quinn, M. Gutman, H. Owens, J. Bryan, A. Bryan, E. LaGrou, D. Steele, S. Steele, A. Bacon, S. Chenelly, A. Goldstein, T. Iorizzo joined the meeting at 4:27 p.m.

R. Gaenzle left meeting at 4:27 p.m.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings:

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

Audit & Finance Committee Meeting: Tuesday, March 3rd at 8:30 a.m.

STAMP Committee Meeting: Wednesday, March 4th at 8:00 a.m.

2.2 Agenda Additions / Deletions / Other Business – Nothing at this time.

2.3 Minutes: January 15, 2026

M. Gray made a motion to accept the January 15, 2026 minutes as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

P. Battaglia -	Yes	P. Zeff -	Yes
K. Manne -	Yes	C. Yunker -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

R. Gaenzle joined the meeting at 4:28 p.m.

3.0 Report of Management

3.1 STREAM U.S. Data Center – Initial Resolution - The proposed project involves the development on approximately 130-acres within the Genesee County Science Technology and Advanced Manufacturing Park (STAMP) in the Town of Alabama, Genesee County, New York. The proposed project will include 90 acres of permanent development; 60 acres on the North Campus and 30 acres on the South Campus. These areas include an approximately 2,200,000 square-foot data center campus, housing three (3) two-story buildings. An additional 40 acres will be utilized as temporary construction logistics areas in support of the project.

The proposed project has an estimated investment of \$11,181,000,000 and would create 125 new jobs in addition to significant construction jobs.

The proposed 30-year PILOT/Host schedule would contribute \$285,040,331 in revenues to the County of Genesee, Town of Alabama, and the Oakfield-Alabama Central School District. Proposed PILOT/Host payments are 115% of the estimated assessed value of the project with a 2% annual escalator.

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$769,488,000 and a mortgage tax exemption estimated at \$31,227,000.

In addition, the proposed project would invest \$50,000,000 into electrical infrastructure and generate an estimated \$18,000,000 in annual local and state sales tax revenues on electrical usage.

Resolution No. 02/2026 - 01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF STREAM U.S. DATA CENTERS, L.L.C. WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

C. Yunker made a motion to approve Initial Resolution #02/2026-01 for STREAM U.S. Data Centers, LLC, authorizing the acceptance of the project application and scheduling a public hearing as presented; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Battaglia -	Yes	P. Zeff -	Yes
K. Manne -	Yes	C. Yunker -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

3.2 Public Outreach Update – J. Krencik reported out on the following:

- 1) As part of the partnerships with Rochester Technology & Manufacturing Association, GV Boces, and students/educators in the community, 47 students have signed up for youth apprenticeship programs that allows them job shadowing opportunities and paid internships for 12th graders.
- 2) Website documentation is now available pertaining to the STREAM project including the town planning process documents.

4.0 Audit & Finance Committee

4.1 December Unaudited 2025 Financial Statements – L. Farrell reviewed the significant items of the December Unaudited 2025 financial statements.

- Restricted and reserved cash decreased due to the submission of a GURF to ESD along with the corresponding STAMP expenditures.
- Accounts Payable totaled \$2.2M for the year end with most of the activity related to STAMP.
- Batavia Home Fund received \$50,000 from MedTech Landing as part of their agreement.
- The Income Statement shows grant revenue recorded relating to STAMP.
- Expenditures are where expected to be against the budget.
- Anticipated adjustments to the financial statements include additional payables, the GASB 68 audit adjustment related to NYS Retirement and GASB 87 related to leases.

The December 2025 Unaudited financial statements were recommended for approval by the Committee.

K. Manne made a motion to approve the December 2025 Unaudited Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	P. Zeff -	Yes
K. Manne -	Yes	C. Yunker -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

Items 4.2 and 4.3 were discussed and voted on together.

4.2 D & O Insurance – Notice was received that the Fireman’s Fund would be non-renewing the D&O and Employment Practices coverage due to claim history.

Lawley Insurance provided a proposal from Landmark American Insurance Company. The proposal reflects the price of \$41,646.25 which would be split 50/50 between GCEDC and GGLDC. This is an overall price increase of \$12,468.68 (\$6,234.34/entity) compared to the current policy. The current policy expires on 2/23/2026.

Lawley did send our information to market, but no other quotes were offered. The marketing results are included in the proposal.

The cost of this policy (2/23/2026 – 2/23/2027) would be split between GCEDC and GGLDC (\$20,823.13/entity). The annual D&O insurance expense per entity would be \$19,784.06. Each entity included \$15,400 in their 2026 budget.

Some highlights provided by Lawley:

- Limits remain per expiring: D&O at \$5M, Employment Practices at \$1M, \$6M Policy Aggregate
- D&O retention has increased from \$25K to \$75K
- Employment Practices 1st Party Retention remains at \$25K
- Employment Practices Third Party Retention increases from \$25K to \$100K
- Additional Named Insured Schedule was matched per expiring

4.3 Cyber Insurance – Travelers is willing to renew the Cyber insurance coverage.

The proposal reflects the same price as the expiring premium of \$7,817. The current policy expires on 2/23/2026.

The cost of this policy (2/23/2026 – 2/23/2027) would be split between the GCEDC and GGLDC (\$3,908.50/entity). Each entity included \$4,500 in their 2026 budget for this expense.

Both items 4.2 and 4.3 were recommended for approval by the Committee.

Lawley Insurance presented to the Committee earlier that day to explain the overall price increase of the policy as well as the change in provider.

K. Manne made a motion to approve the D&O Insurance and Cyber Insurance as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia - Yes P. Zeff - Yes
K. Manne - Yes C. Yunker - Yes
L. Mancuso – Yes M. Gray - Yes
C. Kemp - Yes

The item was approved as presented.

5.0 Governance & Nominating Committee – C. Yunker

5.1 Nothing at this time.

6.0 STAMP Committee – P. Zeff

6.1 GCEDC and STAMP Sewer Works Oakfield Sewer Funding Agreement – This agreement allows for the GCEDC to utilize NYS grant funding, as well as its other funds, to pay for the necessary engineering and infrastructure construction associated with the force main to the Village of Oakfield waste water treatment facility.

Fund Commitment: Expenditures as laid out in the attached Exhibit 3 of the Village contracts.

Board Action Request: The approval of the GCEDC and STAMP Sewer Works Oakfield Sewer Funding Agreement. The expenditures for the necessary engineering and infrastructure construction associated with the force main and included in the attached Exhibit 3 of the Village Agreements will be paid using funds from the \$56 million NYS grant or GCEDC funds as directed by the Board.

This item was recommended for approval by the Committee.

C. Yunker made a motion to approve the GCEDC and STAMP Sewer Works Oakfield Sewer Funding Agreement as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia - Yes P. Zeff - Yes
K. Manne - Yes C. Yunker - Yes
L. Mancuso – Yes M. Gray - Yes
C. Kemp - Yes

The item was approved as presented.

6.2 CC Environment & Planning, LLC – Hydrology Monitoring Agreement – In connection with the tributaries that were identified on the STAMP site under the Jurisdictional Determination for wetlands that was completed, we want to conduct hydrology monitoring of these to determine annual flows to assess potential federal jurisdiction.

Fund Commitment: Not to exceed \$11,590.

Board Action Request: The approval of the proposal with CC Environment & Planning, LLC not to exceed \$11,590. This will be paid using funds from the \$56 million NYS grant.

M. Masse stated that due to recent changes in the laws surrounding what qualifies waters of the United States, this monitoring would determine if the tributaries at STAMP were still considered as such to potentially eliminate the continued need for mitigation of those tributaries depending on the results.

This item was recommended for approval by the Committee.

C. Yunker made a motion to approve the Hydrology Monitoring Agreement with CC Environment not to exceed \$11,590 as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

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

The item was approved as presented.

6.3 Resolution Accepting Responsibility to Act as Lead Agency –Included in the meeting materials is the resolution accepting responsibility to act as lead agency for the SEQR of Project Double Reed. As lead agency the GCEDC is required to evaluate whether there are any potential adverse environmental impacts that could occur because of Project Double Reed.

Resolution No. 02-2026-02

RESOLUTION OF THE GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER ACCEPTING RESPONSIBILITY TO ACT AS LEAD AGENCY FOR THE REVIEW OF PROJECT DOUBLE REED PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT

M. Masse stated that there had not been any objections to the lead agency status, and that the DEC had expressed their support of the lead agency status that did include recommendations that will be considered during the SEQR analysis process.

This item was recommended for approval by the Committee.

C. Yunker made a motion to approve the SEQR Lead Agency Resolution No. 02-2026-02 as presented; the motion was seconded by L. Mancuso. Roll call resulted as follows:

P. Battaglia -	Yes	P. Zelif -	Yes
K. Manne -	Yes	C. Yunker -	Yes
L. Mancuso -	Yes	M. Gray -	Yes
C. Kemp -	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 4:37 p.m., which was seconded by K. Manne and passed unanimously.