



GCEDC Audit & Finance Committee Meeting
Tuesday, September 29, 2026
Location: 99 MedTech Drive, Innovation Zone
8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: K. Manne, P. Zeliff, J. Tretter
Staff: M. Masse, L. Farrell, K. Galdun, P. Heimlich, J. Krencik
Guests: M. Brooks (GGLDC Board Member), D. Cunningham (GGLDC Board Member), P. Battaglia (GGDLG Board Member)
Absent: L. Mancuso

1. CALL TO ORDER / ENTER PUBLIC SESSION

K. Manne called the meeting to order at 8:30 a.m. in the Innovation Zone.

1a. Enter Executive Session

P. Zeliff made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:30 a.m. for the following reasons:

1. 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 J. Tretter and approved by all members present.

1b. Enter Public Session

J. Tretter made a motion to enter back into public session at 8:41 a.m., seconded by P. Zeliff and approved by all members present.

2. Chairman's Report & Activities

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

2b. Minutes: September 1, 2026

P. Zeliff made a motion to approve the September 1, 2026 minutes; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. August 2026 Financial Statements – L. Farrell reviewed with the Committee the significant items of the August 2026 long form financial statements.

- Balance Sheet shows minimal changes for the month of August.
- The Operating Fund shows Project Origination Fee Revenue of \$138,000 related to the closing of the Mega Properties project.
- The Operating Fund expenditure line items are mostly at 67% of budget as expected. There are a few that are front-loaded as expected but are starting to balance out with the budget.
- Normal monthly activity otherwise.

J. Tretter made a motion to recommend to the full Board the approval of the August 2026 Financial Statements as presented; the motion was seconded by P. Zeliff. Roll call resulted as follows:

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

The item was recommended for approval as presented.

3b. Auditor Selection – In 2022, the GCEDC and its affiliated corporations issued a joint Request for Proposals (RFP) for Professional Auditing Services. The RFP requested services for three audit years from January 1, 2022 to December 31, 2024, with an option of contracting for an additional two years (2025-2026). The Board approved a 3-year engagement with Mostert, Manzanero & Scott, LLP. L. Farrell noted that the fee for 2026 audit services per the proposal will be the same as the previous year of \$11,000 with the single audit option costing an additional \$2,500 if needed.

After discussion, L. Farrell stated that she will reach out for an engagement letter for 2026 services and discuss putting out an RFP next year for audit services.

3c. Insurance Renewal – J. Teresi from Tompkins Insurance will work on obtaining the insurance quotes for the January 1, 2027 insurance renewal for General Liability, and Umbrella Coverage. L. Farrell plans to provide the pricing at the December meeting for the January renewal.

3d. Land Lease Rates - M. Masse presented the proposed schedule for the land lease rates that were included with the meeting materials. After brief discussion, it was decided to investigate the current market conditions to ensure appropriate pricing per acre and get input from Board member at the full Board meeting.

**2027 Land Lease Rates
Agricultural leases**

Genesee County Economic Development Center

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

P. Zeliff made a motion to recommend to the full Board the approval of the Land Lease Rates for 2027 as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was recommended for approval as presented.

3e. 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.

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.

Committee Action Request: Recommend to the full Board approval of not-to-exceed \$2,000 for CoStar site listing services.

J. Tretter made a motion to recommend to the full Board the approval of the not-to-exceed amount of \$2,000 for CoStar Services as presented; the motion was seconded by P. Zeliff. Roll call resulted as follows:

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

The item was recommended for approval as presented.

3f. 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.

Committee Action Request: Recommend approval to the full Board of a contract for services for the January 1, 2027 to December 31, 2027 period.

P. Zeliff made a motion to recommend to the full Board the approval of the e3communications Agreement with a not-to-exceed amount of \$48,000 as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was recommended for approval as presented.

3g. 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.

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

Committee Action Request: Recommend approval to the full Board of the contract for services for the January 1, 2027 to December 31, 2027 period.

P. Zeliff suggested changing the section on termination from 180 days to 30 days.

M. Masse clarified for the Committee that C. Suozzi attends the investor meetings where as he attends the Board meetings.

P. Zeliff made a motion to recommend to the full Board the approval of the Greater Rochester Enterprise Funding Request in the amount of \$55,000, with the above mentioned change, as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

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

The item was recommended for approval as presented.

4. ADJOURNMENT

As there was no further business, P. Zelif made a motion to adjourn at 8:53 a.m., seconded by J. Tretter and passed unanimously.