



Meeting Agenda – Audit and Finance Committee

Genesee Gateway Local Development Corp

Thursday, February 5, 2026 – 2:00 p.m.

Location: 99 MedTech Drive, Innovation Zone

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call to Order - Enter Public Session	M. Brooks	
2-4	2. Chairman's Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: January 13, 2026	M. Brooks	Vote
5-9	3. Discussions / Official Recommendations to the Board: 3a. December 2025 Unaudited Financial Statements	L. Farrell	Disc / Vote
10-20	3b. D&O Insurance	L. Farrell	Disc / Vote
10-20	3c. Cyber Insurance	L. Farrell	Disc / Vote
21-22	3d. Strategic Investment Update	L. Farrell	Discussion
	5. Adjournment	M. Brooks	Vote

GGLDC Audit & Finance Committee Meeting

Tuesday, January 13, 2026

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

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

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Brooks called the meeting to order at 8:55 a.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITES

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

2b. Minutes: December 2, 2025

D. Cunningham made a motion to approve the minutes from December 2, 2025; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Absent
P. Battaglia - Yes
M. Brooks - Yes
D. Cunningham – Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

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

- Balance Sheet balances are mostly comparable to the prior month with no significant changes.
- Accounts Payable increased due to the amounts owed to the EDC for the economic development program support grant and MedTech Centre property management.
- Deferred Revenue decreased due to timing of MedTech Centre lease payments.

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- Normal monthly activity, otherwise, with most activity being in the MedTech Centre Fund, which is at 92% of budget for most expenditures as expected.
- Professional Services are over budget due to the work done related to the First Wave Tech lease.

P. Zeliff questioned the expense associated with the LED parking lot lights. M. Masse explained that ongoing issues with the manufacturer and warranty coverage over the past two years have resulted in a lack of warranty coverage for the non-functioning lights.

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

J. Tretter - Absent
P. Battaglia - Yes
M. Brooks - Yes
D. Cunningham - Yes

The item was approved as presented.

3b. D & O Insurance Renewal – The same discussion that took place during the GCEDC Audit and Finance meeting also applies to the GGLDC. The details of the discussion have been included for ease of reference.

The D&O Insurance and Cyber insurance policies with Travelers expire on February 23, 2026. Travelers sent notice that they will not be renewing our D&O policy due to our loss history and exposure going forward. Lawley reached out to other markets but due to the Agency's history of claims we may not receive many quotes. Travelers is willing to continue coverage for Cyber Insurance, and we are waiting for that quote. Information and proposals will be presented at the next meeting.

P. Battaglia questioned if D & O Insurance was needed for the GCEDC given its public authority status and M. Masse stated that he would check with Harris Beach and report back to the Board.

3c. MedTech Centre Door Repair – The wall and door separating the garage area from the tenant space were damaged by a prior tenant operating a tow motor. As a result of the damage, the door is not secure. While maintenance staff implemented a short-term solution to secure the door, this measure is temporary and cannot be sustained long term. Repairs were initially deferred due to the uncertainty regarding the needs of a future tenant. With the new tenant now in place, staff has determined that replacing the door in its current configuration is the most appropriate solution.

Staff obtained three quotes for repair and replacement work and recommend contracting with Rochester Door Company.

Rochester Door Company - \$5,238
Thompson Builds - \$12,000
Casey Building Solutions - \$7,600
Fontrick Door – Declined
Robb's Glass - Declined

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Fund Commitment: The expense will be paid from MedTech Centre site maintenance funds. General building maintenance and repair funds are budgeted for repairs of this nature. Total cost not to exceed \$5,300.

Committee Action Request: Recommend approval to the full Board the contract with Rochester Door Company to repair the wall and replace the door and door frame, in an amount not to exceed \$5,300.

In response to a question, L. Farrell stated that the amount related to damage caused by the prior tenant was agreed to be forgiven as part of the settlement.

D. Cunningham made a motion to recommend to the full Board the approval of the contract with Rochester Door Company not to exceed \$5,300 as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Absent
P. Battaglia - Yes
M. Brooks - Yes
D. Cunningham - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, D. Cunningham made a motion to adjourn at 9:01 a.m., seconded by M. Brooks and passed unanimously.

2b

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**Genesee Gateway Local Development Corp.
Dashboard - December 2025 UNAUDITED
Balance Sheet - Accrual Basis**

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	<u>12/31/25</u>	<u>11/30/25</u>	[Per Audit] <u>12/31/24</u>
ASSETS:			
Cash - Unrestricted	\$ 911,266	\$ 872,917	\$ 792,302
Cash - Restricted (A)	326,077	516,260	409,511
Cash - Reserved (B)	2,484,414	2,557,587	3,275,207
Cash - Subtotal	3,721,757	3,946,764	4,477,020
Accounts Receivable (1)	1,686,710	21	16,636
Lease Receivable GASB - Current Portion	320,056	320,056	320,056
Loans Receivable - Current Portion	227,448	226,670	221,474
Other Current Assets (2)	3,083	9,029	2,899
Total Current Assets	5,959,054	4,502,540	5,038,085
Land Held for Dev. & Resale	1,968,357	1,968,357	1,968,357
Buildings & Improvements	7,281,718	7,281,718	7,281,718
Furniture, Fixtures & Equipment	35,949	35,949	35,949
Total Property, Plant & Equip.	9,286,024	9,286,024	9,286,024
Less Accumulated Depreciation	(2,927,246)	(2,910,782)	(2,729,688)
Net Property, Plant & Equip.	6,358,778	6,375,242	6,556,336
Lease Receivable GASB - Noncurrent Portion	1,610,335	1,610,335	1,610,335
Loans Receivable - Noncurrent Portion (Net of \$170,238 Allow for Bad Debt)	341,145	348,572	563,167
Equity Investment in Genesee Agri-Business, LLC (3)	2,562,240	2,562,240	2,562,240
Equity Investment in STAMP Sewer Works, Inc. (4)	1,086,000	1,086,000	250,000
Equity Investment in STAMP Water Works, Inc. (5)	25,000	25,000	25,000
Other Assets	5,624,720	5,632,147	5,010,742
Total Assets	17,942,552	16,509,929	16,605,163
LIABILITIES:			
Accounts Payable	10,632	64,778	4,626
Unearned Revenue (6)	43,929	1,266	42,719
Security Deposits	112,028	112,028	108,680
Loans Payable - Current Portion	104,404	104,057	100,316
Bonds Payable - Current Portion	166,973	166,427	161,534
Total Current Liabilities	437,966	448,556	417,875
Loans Payable - Noncurrent Portion	1,635,015	1,643,876	1,739,419
Bonds Payable - Noncurrent Portion	1,820,163	1,835,685	2,002,830
Total Noncurrent Liabilities	3,455,178	3,479,561	3,742,249
Total Liabilities	3,893,144	3,928,117	4,160,124
DEFERRED INFLOW OF RESOURCES			
Deferred Inflow - Leases	1,836,497	1,836,497	1,836,497
Total Deferred Inflow of Resources	1,836,497	1,836,497	1,836,497
EQUITY	\$ 12,212,911	\$ 10,745,315	\$ 10,608,542

Significant Events:

1. Accounts Receivable - Plug Power Host Community Investment Agreement 2025 payment, including late fees and
2. Other Current Assets - Prepaid D&O and Cyber insurance.
3. Equity Investment in Genesee Agri-Business, LLC - Ties to corresponding GAB, LLC financial statements.
4. Equity Investment in STAMP Sewer Works, Inc. - Distributions to this entity to cover start up costs and legal fees.
5. Equity Investment in STAMP Water Works, Inc. - Distributions to this entity to cover start up costs.
6. Unearned Revenue - Rent and interest on loans received in advance.

(A) Restricted = Security Deposits, USDA Debt Sinking Fund, DL Community Benefit Agreement (CBA) Funds, Grant Funds.

(B) Reserved = Plug Power Host Community Investment Funds, Workforce Development Funds, OCR loan repayments, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

**Genesee Gateway Local Development Corp.
Genesee Gateway Local Development Corp.
Dashboard - December 2025 UNAUDITED
Profit & Loss - Accrual Basis**

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	<u>YTD</u>				2025	2025
	<u>12/31/25</u>	<u>12/31/24</u>	<u>2025</u>	<u>2024</u>	Board Approved <u>Budget</u>	YTD % <u>of Budget</u>
<u>Operating Revenues:</u>						
Grants (1)	\$ 900,228	\$ -	\$ 1,068,228	\$ 1,120,228	\$ 1,003,228	106%
Interest Income on Loans	2,640	3,382	34,118	42,566	38,092	90%
Rent	64,895	(547,946)	747,227	138,141	727,994	103%
Interest Income on Leases	-	84,529	-	84,529	-	N/A
Lease Revenue	-	537,015	-	537,015	-	N/A
Common Area Fees - Parks	-	-	1,799	3,030	1,828	98%
Fees	-	-	-	-	-	N/A
Other Revenue (2)	786,369	-	790,832	11,778	-	N/A
Land Sale Proceeds	-	-	-	200,000	-	N/A
Total Operating Revenues	1,754,132	76,980	2,642,204	2,137,287	1,771,142	
<u>Operating Expenses:</u>						
Operations & Maintenance	43,165	24,711	246,090	209,738	338,525	73%
Professional Services	10,784	10,349	125,602	108,216	140,213	90%
Econ. Dev. Prog. Support Grant	25,000	25,000	300,000	300,000	300,000	100%
Site Development Expense	190,906	-	190,906	485,753	187,478	102%
Cost of Sales	-	-	1,500	254,423	-	N/A
Grant Expense	-	-	-	226,500	50,000	0%
Real Estate Dev. (Capitalized)	-	-	-	-	20,000	0%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	33,098	50,000	0%
Balance Sheet Absorption	-	-	-	(33,098)	(70,000)	0%
Depreciation	16,464	17,295	197,558	198,074	193,385	102%
Total Operating Expenses	286,319	77,355	1,061,656	1,782,704	1,209,601	
Operating Revenue (Expense)	1,467,813	(375)	1,580,548	354,583	561,541	
<u>Non-Operating Revenues (Expenses):</u>						
Other Interest Income	10,179	14,389	152,893	139,980	80,000	191%
Interest Expense	(10,396)	(11,076)	(129,072)	(141,978)	(129,390)	100%
Total Non-Operating Exp.	(217)	3,313	23,821	(1,998)	(49,390)	
Change in Net Assets	1,467,596	2,938	1,604,369	352,585	\$ 512,151	
Net Assets - Beginning	10,745,315	10,605,604	10,608,542	10,255,957		
Net Assets - Ending	\$ 12,212,911	\$ 10,608,542	\$ 12,212,911	\$ 10,608,542		

Significant Events:

1. Grant Revenue - YTD includes Darien Lake CBA payment (\$93K); Workforce Dev/Ec Dev Program Support Grants from Leatherleaf, FFP NY LeRoy #1 & #2 Solar Projects (\$75K); Plug Power Host Community Investment Agreement 2025 payment receivable at 12/31/25 (\$900K).
2. Other Revenue - Late fees owed from the Plug Power for the Host Community Investment.

Genesee Gateway Local Development Corp.
December UNAUDITED 2025 Dashboard
Statement of Cash Flows

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	12/31/25	YTD
CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Grant Income	\$ -	\$ 168,000
Interest Income on Loans	2,774	33,237
Rental Income	107,424	769,334
Common Area Fees - Parks	-	1,799
Other Revenue	-	930
Operations & Maintenance	(26,838)	(240,226)
Professional Services	(25,403)	(125,605)
Economic Development Program Support Grant	(75,000)	(300,000)
Site Development Expense	(190,906)	(190,906)
Cost of Land Sales	-	(1,500)
Security Deposit Received	-	3,348
Repayment of Loans	6,649	216,049
Net Provided (Used) By Operating Activities	(201,300)	334,460
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Principal Payments on Bonds & Loans	(23,490)	(277,544)
Interest Paid on Bonds & Loans	(10,396)	(129,072)
Net Cash Used By Capital & Related Financing Activities	(33,886)	(406,616)
CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES:		
Equity Investment - STAMP Sewer Works, Inc.	-	(836,000)
Interest Income	10,179	152,893
Net Cash Provided (Used) By Investing Activities	10,179	(683,107)
Net Change in Cash	(225,007)	(755,263)
Cash - Beginning of Period	3,946,764	4,477,020
Cash - End of Period	\$ 3,721,757	\$ 3,721,757
RECONCILIATION OF OPERATING EXPENSE		
TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating Expense	\$ (218,784)	\$ (106,049)
Adjustments:		
Depreciation Expense	16,464	197,558
Decrease (Increase) in Accounts Receivable	(92)	16,523
Decrease (Increase) in Other Current Assets	5,946	(184)
Decrease in Loans Receivable	6,649	216,048
Increase (Decrease) in Operating Accounts Payable	(54,146)	6,006
Increase in Unearned Revenue	42,663	1,210
Increase in Security Deposits	-	3,348
Total Adjustments	17,484	440,509
Net Cash Provided (Used) By Operating Activities	\$ (201,300)	\$ 334,460

**Genesee Gateway Local Development Corp.
Dashboard - December 2025 UNAUDITED
Balance Sheet - Accrual Basis**

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	GGLDC		GABLLC		COMBINED	
	12/31/25	12/31/25	Eliminations	12/31/25	Per Audit 12/31/2024	
ASSETS:						
Cash - Unrestricted	\$ 911,266	\$ -	\$ -	\$ 911,266	\$ 3,675,439	
Cash - Restricted (A)	326,077	-	-	326,077	409,511	
Cash - Reserved (B)	2,484,414	2,985,993	-	5,470,407	3,275,207	
Cash - Subtotal	3,721,757	2,985,993	-	6,707,750	7,360,157	
Accts Receivable - Current	1,686,710	-	-	1,686,710	16,636	
Lease Receivable GASB - Current	320,056	14,460	-	334,516	334,516	
Loans Receivable - Current	227,448	-	-	227,448	221,474	
Other Current Assets	3,083	-	-	3,083	2,899	
Total Current Assets	5,959,054	3,000,453	-	8,959,507	7,935,682	
Land & Improvements	1,968,357	1,339,730	-	3,308,087	3,308,087	
Buildings & Improvements	7,281,718	-	-	7,281,718	7,281,718	
Furniture, Fixtures & Equipment	35,949	-	-	35,949	35,949	
Total Property, Plant & Equip.	9,286,024	1,339,730	-	10,625,754	10,625,754	
Less Accumulated Depreciation	(2,927,246)	-	-	(2,927,246)	(2,729,688)	
Net Property, Plant & Equip.	6,358,778	1,339,730	-	7,698,508	7,896,066	
Lease Receivable GASB - Noncurrent	1,610,335	80,508	-	1,690,843	1,690,843	
Loans Receivable - Noncurrent	341,145	-	-	341,145	563,167	
Equity Investment in GAB, LLC	2,562,240	-	(2,562,240)	-	-	
Equity Investment in STAMP Sewer Works, Inc.	1,086,000	-	-	1,086,000	250,000	
Equity Investment in STAMP Water Works, Inc.	25,000	-	-	25,000	25,000	
Other Assets	5,624,720	80,508	(2,562,240)	3,142,988	2,529,010	
TOTAL ASSETS	17,942,552	4,420,691	(2,562,240)	19,801,003	18,360,758	
LIABILITIES:						
Accounts Payable	10,632	-	-	10,632	4,626	
Unearned Revenue	43,929	-	-	43,929	44,018	
Customer Deposit	-	20,000	-	20,000	40,000	
Security Deposits	112,028	-	-	112,028	108,680	
Loans Payable - Current Portion	104,404	-	-	104,404	100,316	
Bonds Payable - Current Portion	166,973	-	-	166,973	161,534	
Total Current Liabilities	437,966	20,000	-	457,966	459,174	
Loans Payable - Noncurrent Portion	1,635,015	-	-	1,635,015	1,739,419	
Bonds Payable - Noncurrent Portion	1,820,163	-	-	1,820,163	2,002,830	
Total Noncurrent Liabilities	3,455,178	-	-	3,455,178	3,742,249	
TOTAL LIABILITIES	3,893,144	20,000	-	3,913,144	4,201,423	
DEFERRED INFLOW OF RESOURCES						
Deferred Inflow - Leases	1,836,497	94,968	-	1,931,465	1,931,465	
Total Deferred Inflow of Resources	1,836,497	94,968	-	1,931,465	1,931,465	
EQUITY	\$ 12,212,911	\$ 4,305,723	\$ (2,562,240)	\$ 13,956,394	\$ 12,227,870	

(A) Restricted = Security Deposits, USDA Debt Sinking Fund, DL Community Benefit Agreement (CBA) Funds, Grant Funds.

(B) Reserved = Plug Power Host Community Investment Funds, Workforce Development Funds, OCR loan repayments, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

Significant Events:

None

**Genesee Gateway Local Development Corp.
Dashboard - December 2025 UNAUDITED
Profit & Loss - Accrual Basis**

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	GGLDC	GABLLC	Eliminations	COMBINED	
	<u>12/31/25</u>	<u>12/31/25</u>		<u>12/31/25</u>	Combined <u>YTD</u>
<u>Operating Revenues:</u>					
Grants	\$ 900,228	\$ -	\$ -	\$ 900,228	\$ 1,068,228
Interest Income on Loans	2,640	-	-	2,640	34,118
Rent	64,895	2,650	-	67,545	763,075
Common Area Fees - Parks	-	-	-	-	11,157
Other Revenue	<u>786,369</u>	<u>-</u>	<u>-</u>	<u>786,369</u>	<u>830,832</u>
 Total Operating Revenues	 1,754,132	 2,650	 -	 1,756,782	 2,707,410
<u>Operating Expenses:</u>					
Operations & Maintenance	43,165	-	-	43,165	250,687
Professional Services	10,784	-	-	10,784	125,602
Econ. Dev. Program Support Grant	25,000	-	-	25,000	300,000
Site Development Expense	190,906	-	-	190,906	190,906
Cost of Sales	-	-	-	-	1,500
Depreciation	<u>16,464</u>	<u>-</u>	<u>-</u>	<u>16,464</u>	<u>197,558</u>
 Total Operating Expenses	 <u>286,319</u>	 <u>-</u>	 <u>-</u>	 <u>286,319</u>	 <u>1,066,253</u>
 Operating Revenue (Expense)	 1,467,813	 2,650	 -	 1,470,463	 1,641,157
<u>Non-Operating Revenues (Expenses):</u>					
Other Interest Income	10,179	4,731	-	14,910	216,439
Interest Expense	<u>(10,396)</u>	<u>-</u>	<u>-</u>	<u>(10,396)</u>	<u>(129,072)</u>
Total Non-Operating Rev (Exp)	<u>(217)</u>	<u>4,731</u>	<u>-</u>	<u>4,514</u>	<u>87,367</u>
 Change in Net Assets	 1,467,596	 7,381	 -	 1,474,977	 1,728,524
Net Assets - Beginning	<u>10,745,315</u>	<u>4,298,342</u>	<u>(2,562,240)</u>	<u>12,481,417</u>	<u>12,227,870</u>
Net Assets - Ending	<u>\$ 12,212,911</u>	<u>\$ 4,305,723</u>	<u>\$ (2,562,240)</u>	<u>\$ 13,956,394</u>	<u>\$ 13,956,394</u>

GGLDC
Audit & Finance Committee Report
February 5, 2026

D&O Insurance Renewal

We received notice that Fireman's Fund would be non-renewing the D&O and Employment Practices coverage due to claim history.

Lawley Insurance has provided us with a proposal from Landmark American Insurance Company. The proposal reflects a price of \$41,646.25 which would be split 50/50 between the 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 (2/23/26-2/23/27) 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 for this expense.

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

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 (2/23/26-2/23/27) would be split between the GCEDC and GGLDC (\$3,908.50/entity). Each entity included \$4,500 in their 2026 budget for this expense.

3b/3c

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INSURANCE PROPOSAL



**Genesee County Industrial
Development Agency**

February 23, 2026

Lawley

lawleyinsurance.com | 1.844.4LAWLEY

3b/3c

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Business Insurance

lawleyinsurance.com/business

Property & Casualty

- General Liability
- Property
- Workers' Compensation Coverage
- Automobile/Commercial Vehicle Fleet Insurance
- Umbrella/Excess Liability Insurance
- Inland Marine/Equipment Coverage
- Business Income/Extra Expense
- Employee Dishonesty
- International Coverages
- Boiler & Machinery/Equipment Breakdown
- Transportation/Ocean Marine
- Owner's and Contractor's Protective Liability
- Builder's Risk
- Surety/Bonding
- Captive Programs
- Alternative Risk Financing
- Flood
- Earthquake

Specialty Products

- Pollution Liability/Environmental
- Professional Liability/Errors & Omissions
- Crime (Fidelity) Insurance
- Cyber Liability
- Director's and Officer's/Management Liability (D&O)
- Employment Practices Liability
- Fiduciary Liability
- Business Travel Accident/Kidnap & Ransom Insurance
- Identity Theft

Employee Benefits

lawleyinsurance.com/benefits

- Medical Insurance
- Prescription Drug Plans
- Private Benefits Exchange - Lawley Marketplace
- Medical Captive Programs
- Consortiums/Trusts
- Dental & Vision Benefits
- Group Life Insurance
- NYS Disability (DBL)
- Short-Term Disability Insurance
- Long-Term Disability Insurance
- Voluntary Insurance
- Executive Benefits
- Retirement Planning and 401k Administration
- Underwriting & Reporting
- Compliance
- Wellness Programs & Health Management Programs
- Lawley Simplifi

Industry Specialties/Practice Groups

lawleyinsurance.com/specialties

- Affordable Housing
- Construction
- Car Dealers
- Healthcare Facilities
- Manufacturing
- Not-for-Profits
- Farms
- Municipalities and Schools

Products/services are subject to state eligibility

Risk Management

lawleyinsurance.com/riskmanagement

Loss Control & Safety Services

- Safety Training & Safety Program Evaluations
- General Liability Loss Control
- Loss Source and Trending Analysis
- Code Rule 59 Consultation
- OSHA Assistance
- Defensive Driving Courses & Vehicle Fleet Loss Control
- Ergonomics Evaluation, Training, & Development
- Captive Loss Control
- Life Safety & Evacuation Plans
- Fire & Protection Systems Assistance
- Site Hazard Analysis
- Return to Work Programs
- Industrial Hygiene - Air, Noise Sampling
- Business Interruption - Contingency & Continuity Planning
- Contractual Liability & Risk Transfer
- Grant Submission & Training
- Accident Investigation

Claims Management

- Claim Trend Analysis
- Claims Reviews (Workers' Compensation and General Liability)
- Claims Consulting Services
- Coverage Analysis Consulting and Monitoring
- Experience Modification Review and Recalculation
- First Aid Claim Program (Workers' Compensation)
- Litigation Management
- Reserve Analysis (Loss Forecaster Software)

Personal Insurance

lawleyinsurance.com/personal

- Automobile Insurance
- Homeowners Insurance
- Vacation or Secondary Home Insurance
- Jewelry, Fine Arts, and Collectibles Insurance
- Renters Insurance
- Condominium Insurance
- Landlord (Rental Properties) Insurance
- Excess/Personal Umbrella Liability
- Flood Coverage, Primary & Excess
- Life Insurance
- Motorcycle Insurance
- Recreational Vehicle Insurance
- Watercraft Insurance
- Co-Ops Insurance
- Identity Theft Insurance
- Trip/Travel/International Medical & Evacuation Coverage
- Workers' Compensation (Domestic Help)
- Earthquake

MyWave

lawleyinsurance.com/mywave

MyWave – A customized portal for your HR needs: thousands of valuable resources, OSHA forms and peer-based forums to keep you informed and in-the-know

Lawley Benefits University

lawleyinsurance.com/lbu

Lawley Benefits University – Resources and events to help keep you informed about changes to healthcare legislation, healthcare reform, compliance issues and more. These tools help you successfully control insurance costs while staying educated on changes to the insurance environment

Products/services are subject to state eligibility

At Lawley we are committed to providing our clients with the best possible service. We have assembled an experienced team dedicated to your account.

The Insurance Advisor evaluates your exposures and designs a cost-effective program.

Insurance Advisor	William Fritts, Jr.	Phone:	(585) 344-9500
		Fax:	(716) 849-8291
		Email:	bfritts@lawleyinsurance.com

The Account Executive supports your Producer and commercial lines team in the servicing of your account.

Account Executive	Susie E. Ott	Phone:	(585) 344-9501
		Fax:	(716) 849-8291
		Email:	sott@lawleyinsurance.com

The Specialty Account Manager supports your Producer and Account Executive in the servicing of your specialty policy needs.

Specialty Account Manager	Caitlin Celis	Phone:	(716) 849- 4375
		Fax:	(716) 849-8291
		Email:	ccelis@lawleyinsurance.com

The Account Technician quality controls policy documents and manages all invoicing.

Account Technician	Cheryl Pena	Phone:	(716) 849-8687
		Fax:	(716) 849-8291
		Email:	cpena@lawleyinsurance.com

The Assistant Account Manager supports your Account Manager in fulfillment of service requests.

Assistant Account Manager	Emily Marks	Phone:	(716) 849-8686
		Fax:	(716) 849-8291
		Email:	emarks@lawleyinsurance.com

The Claim Consultant is responsible for reporting all loss information to the insurance company and then following up to make certain the claim is resolved.

Claim Consultant	Noa Ruof	Phone:	(716) 849-8633
		Fax:	(716) 849-8291
		Email:	nruof@lawleyinsurance.com

Please review the contact information we have on file. Over the course of a year, we may need to reach out to you for updates, notices or important information. If there is a specific person we should contact directly for billing, claims, inspections, service requests, please note that next to their name and the preferred method of contact.

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Changes or Corrections

Contact Name	Penny Kennett
Contact Address	Genesee County Industrial Development Agency 99 MedTech Dr STE 106 Batavia NY 14020
Contact Phone #	(585) 343-4866
Contact Email	pkennett@gcedc.com
Description	

Contact Name	Lezlie Farrell
Contact Address	Genesee County Industrial Development Agency 99 MedTech Dr STE 106 Batavia NY 14020
Contact Phone #	(585) 343-4866
Contact Email	lfarrell@gcedc.com
Description	

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Named Insured

Genesee County Industrial Development Agency

Policy Term:	2/23/2026 - 2/23/2027
Retroactive Date:	Full Prior Acts
Policy Type:	Directors and Officers/Employment Practices Liability – Claims Made
Carrier:	Landmark American Insurance Company (Non-Admitted "A++" A.M. Best Rating)

Coverage	Limit	Retention
Directors & Officers Liability	\$5,000,000	\$75,000
Employment Practices Liability	\$1,000,000	\$25,000
Third Party Liability	\$1,000,000	\$100,000
Aggregate	\$6,000,000	N/A

Additional Coverage Information

- Crisis Management Sublimit- \$25,000
- Directors & Officers Liability
 - Additional Side A Limit- \$500,000
 - Carveback for former D&O's regarding Insured vs. Insured exclusion- 2 years most time served on board
 - Modified Management Carveback for Pollution exclusion- exclusion does not apply to allegations of failure to supervise or manage
 - Contractual Liability exclusion applies. There is a carveback if an Insured would have been liable in the absence of a contract or agreement
 - Prior & Pending Date- 2/23/1991
- Employment Practices Liability
 - Workplace Violence Expense Sublimit - \$250,000
 - Federal Immigration and Nationality Act Sublimit- \$100,000
 - Wage & Hour Defense Sublimit - \$100,000
 - Prior * & Pending Date- 2/23/2016
- Additional Named Insured
 - Genesee Gateway Local Development Corp
 - Genesee Agri-Business LLC
 - Genesee County Funding Corporation
 - STAMP Water Works Corporation
 - STAMP Sewer Works Corporation

Extended Reporting Period

- 1 year at 100% of the Expiring Policy Premium

This coverage form is written on a Claims-made basis. You may have an option to purchase an Extended Reporting Period (ERP) endorsement should your policy be cancelled or non-renewed.

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Named Insured

Genesee County Industrial Development Agency

Policy Term:	2/23/2026- 2/23/2027
Retroactive Date:	Full Prior Acts
Policy Type:	Cyber Liability – Claims Made
Policy Number:	108212531
Carrier:	Travelers Casualty & Surety of America (Admitted "A++" A.M. Best Rating)

Coverage	Limit	Retention
Privacy and Security	\$1,000,000	\$5,000
Payment Card Costs	\$1,000,000	\$5,000
Media	\$1,000,000	\$5,000
Regulatory Proceedings	\$1,000,000	\$5,000
Privacy Breach Notification	\$1,000,000	\$5,000
Computer & Legal Experts	\$1,000,000	\$5,000
Betterment	\$100,000	N/A
Cyber Extortion	\$1,000,000	\$5,000
Data Restoration	\$1,000,000	\$5,000
Public Relations	\$1,000,000	\$5,000
Business Interruption	\$1,000,000	8 hours
Dependent Business Interruption	\$1,000,000	8 hours
Reputation Harm	\$250,000	\$5,000
System Failure	\$1,000,000	N/A
Aggregate	\$1,000,000	N/A

Additional Coverage Information

- Cyber Crime:
 - Computer Fraud - \$100,000
 - Funds Transfer Fraud - \$100,000
 - Social Engineering - \$250,000 limit, \$10,000 Retention
 - Telecom Fraud - \$100,000
- Vendor Or Client Payment Fraud - \$250,000, \$10,000 Retention
- Bricked Equipment Endorsement
- Defense within the Limits
- Specified Insured Entity
 - Genesee Gateway Local Development Corp
 - Genesee Agri-Business LLC
 - Genesee County Funding Corporation
 - STAMP Water Works Corporation
 - STAMP Sewer Works Corporation

Extended Reporting Period

- 1 year at 75% of the Annual Premium

This coverage form is written on a Claims-made basis. You may have an option to purchase an Extended Reporting Period (ERP) endorsement should your policy be cancelled or non-renewed.

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Coverage	2/23/2025-2/23/2026	2/23/2026-2/23/2027
Directors & Officers/Employment Practices Liability	\$29,177.57	\$41,646.25
	<i>Fireman's Fund- Includes taxes & fees</i>	<i>Landmark- Includes taxes & fees</i>
Cyber Liability	\$7,817.00	\$7,817.00
Total Premium	\$36,994.57	\$49,463.25

Binding Requirements:

- Directors & Officers/Employment Practices Liability- Signed and Dated Total Cost Form
- Cyber Liability- Client Contact form

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Carrier	Comments
Declined due to Appetite	
Amtrust	
Berkley	
Ategrity	
Zurich	
Great American	
FalconRisk	
Counterpart	
CoreSpecialty	
BRP	
ERisk	
Declined due to Loss History	
Intact	
CNA	
ProRise	
Declined due to Coverages & Limits Requested	
AWAC	\$2M max limit
Ironshore	Pricing not competitive
ANV	\$3M max limit
Kinsale	Pricing not competitive
Hamilton	Pricing not competitive
Chubb	Pricing not competitive – estimated at \$50k

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Genesee County Industrial Development Agency
Genesee County Industrial Development Agency
99 MedTech Dr STE 106
Batavia, NY 14020

Is the mailing address listed above correct? Yes: _____ No: _____

If you have answered No to the question shown above, please make corrections below:

Please respond in Section 1 **and** Section 2, then sign where indicated:

Section 1 - Select one of the following by placing an (X) in the appropriate box

By my signature below, I certify that I have requested Lawley Service, Inc. and/or Lawley LLC. bind coverage as shown in this proposal. All changes from the original proposal are noted and initialed.

By my signature below, I certify that I have requested Lawley Service, Inc. and/or Lawley LLC. bind coverage as shown in this proposal, with no changes from the original proposal

Section 2 - Select one of the following by placing an (X) in the appropriate box

By my signature below, I certify that I have declined quotes for additional coverages

By my signature below, I certify that I have requested Lawley Service, Inc. and/or Lawley LLC. obtain Quotes for the following coverage: *(please list below)*

Signed: _____

Date: _____

Name: Genesee County Industrial Development Agency

Term: 2/23/2026-2/23/2027

We ask that you do not accept our brief description of the insurance coverages as a complete explanation of the policy terms. The actual policy language will govern the scope and limits of coverage involved.

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Genesee Gateway Local Development Corp. (GGLDC)

Strategic Investments - SUMMARY

Fiscal Years 2024 - 2028

	2025	2026	2027	2028	2029	5 Yr Totals:	Comments	
Sources of Funds: Available for GGLDC Project Investments & Operations Support								
Opening GGLDC "Reserved for Strategic Investments" Cash Balances	3,442,965	3,387,394	2,915,814	2,653,491	2,244,687	3,442,965		
NYS Homes & Community Renewal Loan Repayments	146,800	146,800	146,800			440,400	Includes loan repayments from: HP Hood \$367K loan (Feb 2022); Upstate Niagara \$367K loan (Sept 2022)	
Other:								
Solar Projects - Funding for Workforce Development & Econ. Dev. Program Support	75,000					75,000	Solar projects agree to pay \$25K each at the completion of their projects to support Workforce Development Initiatives, along with the overall ED Program. 22 community solar projects have closed to date. [Funding from FFP NY LeRoy Project 1, FFP NY LeRoy Project 2 and Leatherleaf Solar, LLC received in 2025.]	
CH4Biogas - Right of First Refusal	20,000					20,000	Addtl \$20K deposit received June 2025	
Total Sources of Funds	3,684,765	3,534,194	3,062,614	2,653,491	2,244,687	3,978,365		
Uses: Strategic and Operational Investments:								
Real-Estate Development / Shovel-Ready Site Development Related:							5 Yr Totals:	Comments
Other Reserved Funds: Water Works Corp and Sewer Works Corp - Start-up Costs		(50,000)				(50,000)	Original placeholder of \$100K; \$50K transferred in 2023; Balance reserved.	
Other Buffalo East Tech Park - Gravel Driveway		-				-		
Subtotal Real-Estate Development / Shovel-Ready Site Development	-	(50,000)	-	-	-	(50,000)		
Economic Development Program Support:								
Economic Development Program Grant (GGLDC to GCEDC)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(1,500,000)	Approvals necessary for 2027 forward.	
LDC Operations Costs & Site Infrastructure Maint. (excluding MTC)	(80,819)	(120,000)	(120,000)	(120,000)	(120,000)	(560,819)	Memo Only - Funds insurance, mowing, Fire District fees/property taxes, GGLDC audit fee, legal fees and other misc operating expenses (unreimbursable H. Sicherman services, GABLLC operating expenses, etc).	
Subtotal Investments in Economic Development Program	(380,819)	(420,000)	(420,000)	(420,000)	(420,000)	(2,060,819)		
Strategy, Workforce Development & Entrepreneurship:								
Training - HP Hood & Upstate Niagara		(50,000)				(50,000)	WFD Agreements with HP Hood and Upstate Niagara approved 3.25.21	
Workforce Development Reserve	(36,796)	(113,954)				(150,750)	Reserve of Cash on Hand from Solar Project funding committed to WFD (plus interest earned on reserved cash); 21 community solar projects have closed to date; funding from seven committed to WFD. Includes training for Seneca Nation members.	

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Genesee Gateway Local Development Corp. (GGLDC)

Strategic Investments - SUMMARY

Fiscal Years 2024 - 2028

	2025	2026	2027	2028	2029	5 Yr Totals:	Comments
Workforce Development Consultant	-	-	(30,000)	(30,000)	(30,000)	(90,000)	Placeholder for continued efforts for workforce development consultant as critical pillar to GCEDC/GGLDC Tech Based Economic Development Model. 2025 and 2026 services are being contracted by the GCEDC, utilizing dedicated funds from Genesee County.
Subtotal Workforce Development & Entrepreneurship Investments	\$ (36,796)	\$ (163,954)	\$ (30,000)	\$ (30,000)	\$ (30,000)	(290,750)	
Other Activity:							
Genesee County Comprehensive Fire & Medical Service Implementation		\$ (25,000)				(25,000)	
Common Area Charges - GVAB & BETP	\$ 11,157	\$ 11,574	\$ 11,877	\$ 12,196	\$ 12,196	59,000	
Land Lease Payments	\$ 28,278	\$ 29,000	\$ 29,000	\$ 29,000	\$ 29,000	144,278	
Internal (Borrowings) Repayments - thru date of worksheet						-	
Interest Income	\$ 80,809					80,809	
Subtotal - Other	\$ 120,244	\$ 15,574	\$ 40,877	\$ 41,196	\$ 41,196	\$ 259,087	
Total Uses of Funds	(297,371)	(618,380)	(409,123)	(408,804)	(408,804)	(2,142,482)	
Cumulative Year-End Cash Balances	3,387,394	2,915,814	2,653,491	2,244,687	1,835,883	1,835,883	
Opportunities:							
Genesee County Chamber of Commerce CDBG Loan Portfolio - Additional Repayments [Principal balance @ 12.31.25 - Kanaley \$9,260 (in collections)]							
Land Sales:							
- GVAB - CH4Biogas - 20 acres (\$1M)							
One potential OCR loan opportunity.							
Note - Plug Power Community Investment Agreement - \$900K/Year for 20 years [tracked separately] - First payment received January 2023 ; 2024 payment received in June 2024; 2025 and 2026 payments have not yet been received.							

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