



**Meeting Agenda – Audit and Finance Committee**

Genesee Gateway Local Development Corp

Tuesday, May 5, 2026 – 8:30 a.m.

Location: 99 MedTech Drive, Innovation Zone

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call to Order – Enter Public Session	M. Brooks	
	1a. Executive Session Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 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	M. Brooks	
	1b. Enter Public Session		
2-5	<b>2. Chairman’s Report &amp; Activities</b> 2a. Agenda Additions / Other Business 2b. Minutes: March 26, 2026	M. Brooks	Vote
6-10	<b>3. Discussions / Official Recommendations to the Board:</b> 3a. 1 <sup>st</sup> Quarter Financial Statements	L. Farrell	Disc / Vote
11-12	3b. Strategic Investments Update	L. Farrell	Discussion
13	3c. Great Lakes Building Security Contract	P. Heimlich	Disc / Vote
14	3d. GCC Mowing MOU	M. Masse	Disc / Vote
15-22	3e. ROFR CH4 Biogas for Ag Park	M. Masse	Disc / Vote
23-25	3f. Owner’s Rep. Proposal	M. Masse	Disc / Vote
	<b>5. Adjournment</b>	M. Brooks	Vote



**GGLDC Audit & Finance Committee Meeting**

**Thursday, March 26, 2026**

**Location – 99 MedTech Drive, Innovation Zone**

**3:15 p.m.**

**MINUTES**

**ATTENDANCE**

Committee Members J. Tretter, M. Brooks, D. Cunningham, K. Manne, \*P. Battaglia (Video Conference)

Staff: L. Farrell, M. Masse, P. Heimlich, C. Suozzi, J. Krencik, K. Galdun

Guests: M. Gray (GCEDC Board Member), P. Zeliff (GCEDC Board Member), S. Maier (Harris Beach), J. Waite (Mostert, Manzanero, & Scott)

Absent:

*\*P. Battaglia attended the meeting via Video Conference, therefore he did not count towards the quorum.*

**1. CALL TO ORDER / ENTER PUBLIC SESSION**

M. Brooks called the meeting to order at 3:15 p.m. in the Innovation Zone.

**1a. Enter Executive Session**

D. Cunningham made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 3:16 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.

The motion was seconded by J. Tretter and approved by all members present.

*M. Masse, C. Suozzi, J. Krencik, L. Farrell, P. Heimlich, and K. Galdun left the meeting at 3.16 p.m.*

**1b. Enter Public Session**

J. Tretter made a motion to enter back into public session at 3:20 p.m., seconded by K. Manne and approved by all members present.

*M. Masse, C. Suozzi, J. Krencik, L. Farrell, P. Heimlich, and K. Galdun joined the meeting at 3.20 p.m.*

**2. CHAIRMAN'S REPORT & ACTIVITES**

**2a. Agenda Additions / Other Business –**

**J. Tretter made a motion to add item 3b Cooley's Comics Invoice to the agenda; the motion was seconded by D. Cunningham. Roll call resulted as follows:**

2b

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J. Tretter - Yes  
P. Battaglia - N/A (Video Conference)  
M. Brooks - Yes  
D. Cunningham - Yes  
K. Manne - Yes

The item was approved as presented.

**2b. Minutes: March 3, 2026**

**D. Cunningham made a motion to recommend approval of the March 3, 2026, minutes; the motion was seconded by K. Manne. Roll call resulted as follows:**

J. Tretter - Yes  
P. Battaglia - N/A (Video Conference)  
M. Brooks - Yes  
D. Cunningham - Yes  
K. Manne - Yes

The item was approved as presented.

**3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:**

**3a. 12/31/25 Audit** – M. Brooks stated that Jason Waite of Mostert, Manzanero & Scott, LLP reviewed the GGLDC 2025 audit during the Audit and Finance Committee meeting.

Similar to the GCEDC, no material weaknesses in internal controls were identified during the GGLDC audit. It is their opinion that the audited financial statements present fairly, in all material respects, the financial position of the GGLDC as of December 31, 2025. Audits were also completed for the STAMP Water Works Corporation and the STAMP Sewer Works Corporation. These corporations are discretely presented component units on the GGLDC statements due to the GGLDC's ultimate control over these entities. There were no findings or weaknesses.

J. Waite noted that the Plug Power Project included an allowance reflected in the financial statements. L. Farrell explained that the total receivable was approximately \$1.7 million, with an estimated collectability of roughly \$200,000, resulting in the recorded allowance. L. Farrell also provided an overview of the methodology used to estimate the collectability of the Plug Power Project receivable.

L. Farrell further stated that this represents the most significant change since the unaudited financial statements were previously reviewed. She added that all other adjustments for both entities consisted primarily of reclassifications, accounts payable adjustments, GASB 87 lease-related entries, and GASB 67 adjustments associated with NYS Retirement (on the GCEDC).

J. Tretter inquired about STAMP Water Works expenses, specifically whether certain site development costs were expensed rather than capitalized due to the potential future transfer of those assets. L. Farrell confirmed this was correct and added that such treatment is consistently applied to infrastructure improvements made to assets not owned by the organization.

2b

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J. Tretter stated for the record that, in his view, the Committee and Board conduct thorough monthly reviews of the financial statements, resulting in minimal to no surprises during the audit process.

M. Masse commended GCEDC staff for their strong performance in maintaining compliance with numerous annual regulatory requirements and for consistently submitting required materials in a timely manner.

*M. Masse left the meeting at 3:24 p.m.*

*M. Masse returned to the meeting at 3:26 p.m.*

**D. Cunningham made a motion to recommend to the full Board the approval of the 12/31/25 Audit as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:**

J. Tretter - Yes  
P. Battaglia - N/A (Video Conference)  
M. Brooks - Yes  
D. Cunningham - Yes  
K. Manne - Yes

**The item was approved as presented.**

**3b. Cooley Comics Invoice** – C. Suozzi gave an overview of the new workforce development program that uses Artificial Intelligence (AI), comic books and careers for 4<sup>th</sup> graders at John Kennedy in Batavia. The program was a 2-step program. The first step was for a general workshop of 200 students that were divided in half into two sessions. Each session had students break out into 12 groups and obtain their thoughts on creating a virtual world. Within the worlds they created, students looked at what careers might be possible. To align them, they were then given 5 career pathways:

1. Fix-It (mechatronics, skilled trades)
2. Astro (aerospace engineer)
3. Grower (agriculture technologist, environmental career)
4. Creator (fashion designer, artist, 3-d printer)
5. Wiz Kid (computer/video game designer, robotics)

The goal was to see the impact and reaction from the students and staff before we went to the school round.

The second program was a natural progression based on the enthusiasm of the students and staff and entailed 10-15 students who were interested in an afterschool program that would take the group's first step to the next level and would conclude with a comic book of the chosen career.

The final comic books will then be shared with the entire group at an assembly.

**Fund Commitment:** An additional \$3,000 from the workforce and development fund that is within our overall budget for workforce development. The first program cost was \$2,200 and it would be \$3,000 for the second program.

**Committee Action Request:** Recommend approval to the full Board an additional contribution of \$3,000 for a combined amount of \$5,200 to support these workforce development programs from Cooley Comics, a Rochester, NY based company.

**J. Tretter made a motion to recommend approval to the full Board additional \$3,000 to Cooley's Comics as presented; the motion was seconded by K. Manne. Roll call resulted as follows:**

J. Tretter - Yes  
P. Battaglia - N/A (Video Conference)  
M. Brooks - Yes  
D. Cunningham - Yes  
K. Manne - Yes

**The item was approved as presented.**

**4. ADJOURNMENT**

As there was no further business, D. Cunningham made a motion to adjourn at 3:33 p.m., seconded by K. Manne and passed unanimously.

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**Genesee Gateway Local Development Corp.**  
**Dashboard - Three Month Period Ended 3/31/26**  
**Balance Sheet - Accrual Basis**

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	<u>3/31/26</u>	[Per Audit] <u>12/31/25</u>
<b>ASSETS:</b>		
Cash - Unrestricted	\$ 867,831	\$ 914,465
Cash - Restricted (A)	328,158	326,077
Cash - Reserved (B)	3,102,538	2,484,416
Cash - Subtotal	4,298,527	3,724,958
Accounts Receivable (Net of \$1,461,540 Allow for Bad Debt) (1)	225,918	225,170
Lease Receivable GASB - Current Portion	425,047	425,047
Loans Receivable - Current Portion (Net of \$23,438 Allow for Bad Debt)	208,118	204,900
Other Current Assets (2)	62,810	3,083
<b>Total Current Assets</b>	<b>5,220,420</b>	<b>4,583,158</b>
Land Held for Dev. & Resale	1,968,357	1,968,357
Buildings & Improvements	7,281,718	7,281,718
Furniture, Fixtures & Equipment	35,949	35,949
Total Property, Plant & Equip.	9,286,024	9,286,024
Less Accumulated Depreciation	(2,978,599)	(2,929,630)
<b>Net Property, Plant &amp; Equip.</b>	<b>6,307,425</b>	<b>6,356,394</b>
Lease Receivable GASB - Noncurrent Portion	4,516,225	4,516,225
Loans Receivable - Noncurrent Portion (Net of \$146,800 Allow for Bad Debt)	271,302	363,693
Equity Investment in Genesee Agri-Business, LLC (3)	2,062,240	2,562,240
Equity Investment in STAMP Sewer Works, Inc. (4)	726,000	726,000
Equity Investment in STAMP Water Works, Inc. (5)	385,000	385,000
<b>Other Assets</b>	<b>7,960,767</b>	<b>8,553,158</b>
<b>Total Assets</b>	<b>19,488,612</b>	<b>19,492,710</b>
<b>LIABILITIES:</b>		
Accounts Payable	64	24,549
Unearned Revenue (6)	1,718	43,929
Security Deposits	108,512	108,512
Loans Payable - Current Portion	105,451	104,404
Bonds Payable - Current Portion	168,100	166,973
<b>Total Current Liabilities</b>	<b>383,845</b>	<b>448,367</b>
Loans Payable - Noncurrent Portion	1,608,256	1,635,015
Bonds Payable - Noncurrent Portion	1,773,655	1,820,163
<b>Total Noncurrent Liabilities</b>	<b>3,381,911</b>	<b>3,455,178</b>
<b>Total Liabilities</b>	<b>3,765,756</b>	<b>3,903,545</b>
<b>DEFERRED INFLOW OF RESOURCES</b>		
Deferred Inflow - Leases	4,579,743	4,579,743
<b>Total Deferred Inflow of Resources</b>	<b>4,579,743</b>	<b>4,579,743</b>
<b>EQUITY</b>	<b>\$ 11,143,113</b>	<b>\$ 11,009,422</b>

**Significant Events:**

1. Accounts Receivable - Plug Power Host Community Investment Agreement 2025 payment, including late fees (net of allowance) and interest, misc.
2. Other Current Assets - Prepaid insurance.
3. Equity Investment in Genesee Agri-Business, LLC - Ties to corresponding GAB, LLC financial statements. Decreased due to a transfer of funds.
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 Metropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

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**Genesee Gateway Local Development Corp.  
Dashboard - Three Month Period Ended 3/31/26  
Profit & Loss - Accrual Basis**

	Three Month Period Ended		YTD		2026	2026
	3/31/26	3/31/25	2026	2025	Board Approved	YTD %
					Budget	of Budget
<b>Operating Revenues:</b>						
Grants (1)	\$ 150,000	\$ 50,000	\$ 150,000	\$ 50,000	\$ 1,153,228	13%
Interest Income on Loans	7,214	9,216	7,214	9,216	29,215	25%
Rent	197,312	182,612	197,312	182,612	781,847	25%
Common Area Fees - Parks	1,834	1,799	1,834	1,799	1,864	98%
Other Revenue	-	3,797	-	3,797	-	N/A
<b>Total Operating Revenues</b>	<b>356,360</b>	<b>247,424</b>	<b>356,360</b>	<b>247,424</b>	<b>1,966,154</b>	
<b>Operating Expenses:</b>						
Operations & Maintenance	72,688	60,453	72,688	60,453	357,635	20%
Professional Services	24,465	28,886	24,465	28,886	140,960	17%
Econ. Dev. Prog. Support Grant	75,000	75,000	75,000	75,000	300,000	25%
Site Development Expense	-	-	-	-	93,000	0%
Grant Expense	-	-	-	-	50,000	0%
Real Estate Dev. (Capitalized)	-	-	-	-	20,000	0%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	-	50,000	0%
Balance Sheet Absorption	-	-	-	-	(70,000)	0%
Depreciation	48,969	49,390	48,969	49,390	194,684	25%
<b>Total Operating Expenses</b>	<b>221,122</b>	<b>213,729</b>	<b>221,122</b>	<b>213,729</b>	<b>1,136,279</b>	
<b>Operating Revenue (Expense)</b>	<b>135,238</b>	<b>33,695</b>	<b>135,238</b>	<b>33,695</b>	<b>829,875</b>	
<b>Non-Operating Revenues (Expenses):</b>						
Other Interest Income	29,014	40,708	29,014	40,708	72,000	40%
Interest Expense	(30,561)	(32,872)	(30,561)	(32,872)	(120,450)	25%
<b>Total Non-Operating Exp.</b>	<b>(1,547)</b>	<b>7,836</b>	<b>(1,547)</b>	<b>7,836</b>	<b>(48,450)</b>	
<b>Change in Net Assets</b>	<b>133,691</b>	<b>41,531</b>	<b>133,691</b>	<b>41,531</b>	<b>\$ 781,425</b>	
<b>Net Assets - Beginning</b>	<b>11,009,422</b>	<b>10,608,542</b>	<b>11,009,422</b>	<b>10,608,542</b>		
<b>Net Assets - Ending</b>	<b>\$ 11,143,113</b>	<b>\$ 10,650,073</b>	<b>\$ 11,143,113</b>	<b>\$ 10,650,073</b>		

**Significant Events:**

1. Grant Revenue - Atlas Copco/Edwards Vacuum Host Community Investment Agreement (Year 1 of 20).

**Genesee Gateway Local Development Corp.**  
**Dashboard - For the Three Month Period Ended 3/31/26**  
**Statement of Cash Flows**

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	Three Month Period Ended 3/31/26	YTD
<b>CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Grant Income	\$ 150,000	\$ 150,000
Interest Income on Loans	6,381	6,381
Rental Income	155,419	155,419
Common Area Fees - Parks	1,834	1,834
Operations & Maintenance	(152,015)	(152,015)
Professional Services	(29,583)	(29,583)
Economic Development Program Support Grant	(75,000)	(75,000)
Repayment of Loans	89,173	89,173
Net Provided By Operating Activities	146,209	146,209
<b>CASH FLOWS USED BY CAPITAL &amp; RELATED FINANCING ACTIVITIES:</b>		
Principal Payments on Bonds & Loans	(71,093)	(71,093)
Interest Paid on Bonds & Loans	(30,561)	(30,561)
Net Cash Used By Capital & Related Financing Activities	(101,654)	(101,654)
<b>CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:</b>		
Equity Investment - Genesee Agri-Business, LLC	500,000	500,000
Interest Income	29,014	29,014
Net Cash Provided By Investing Activities	529,014	529,014
Net Change in Cash	573,569	573,569
Cash - Beginning of Period	3,724,958	3,724,958
Cash - End of Period	\$ 4,298,527	\$ 4,298,527
<b>RECONCILIATION OF OPERATING REVENUE TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Operating Revenue	\$ 135,238	\$ 135,238
Adjustments:		
Depreciation Expense	48,969	48,969
Increase in Accounts Receivable	(748)	(748)
Increase in Other Current Assets	(59,727)	(59,727)
Decrease in Loans Receivable	89,173	89,173
Decrease in Operating Accounts Payable	(24,485)	(24,485)
Decrease in Unearned Revenue	(42,211)	(42,211)
Total Adjustments	10,971	10,971
Net Cash Provided By Operating Activities	\$ 146,209	\$ 146,209

**Genesee Gateway Local Development Corp.**  
**Dashboard - Three Month Period Ended 3/31/26**  
**Balance Sheet - Accrual Basis**

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	GGLDC	GABLLC	Eliminations	COMBINED	
	Three Month Period Ended 3/31/26	Three Month Period Ended 3/31/26		3/31/26	Per Audit 12/31/2025
<b>ASSETS:</b>					
Cash - Unrestricted	\$ 867,831	\$ -	\$ -	\$ 867,831	\$ 3,900,458
Cash - Restricted (A)	328,158	-	-	328,158	326,077
Cash - Reserved (B)	3,102,538	2,508,062	-	5,610,600	2,484,416
Cash - Subtotal	4,298,527	2,508,062	-	6,806,589	6,710,951
Accounts Receivable (Net of \$1,461,540 Allow for Bad Debt)	225,918	-	-	225,918	225,170
Interest Receivable - Current	-	-	-	-	-
Lease Receivable GASB - Current	425,047	14,460	-	439,507	439,507
Loans Receivable - Current (Net of \$23,438 Allow for Bad Debt)	208,118	-	-	208,118	204,900
Other Current Assets	62,810	-	-	62,810	3,083
<b>Total Current Assets</b>	<b>5,220,420</b>	<b>2,522,522</b>	-	<b>7,742,942</b>	<b>7,583,611</b>
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	(2,978,599)	-	-	(2,978,599)	(2,929,630)
<b>Net Property, Plant &amp; Equip.</b>	<b>6,307,425</b>	<b>1,339,730</b>	-	<b>7,647,155</b>	<b>7,696,124</b>
Lease Receivable GASB - Noncurrent	4,516,225	66,048	-	4,582,273	4,582,273
Loans Receivable - Noncurrent (Net of \$146,800 Allow for Bad D	271,302	-	-	271,302	363,693
Land Options	-	-	-	-	-
Deferred Interest	-	-	-	-	-
Equity Investment in GAB, LLC	2,062,240	-	(2,062,240)	-	-
Equity Investment in STAMP Sewer Works, Inc.	726,000	-	-	726,000	726,000
Equity Investment in STAMP Water Works, Inc.	385,000	-	-	385,000	385,000
<b>Other Assets</b>	<b>7,960,767</b>	<b>66,048</b>	<b>(2,062,240)</b>	<b>5,964,575</b>	<b>6,056,966</b>
<b>TOTAL ASSETS</b>	<b>19,488,612</b>	<b>3,928,300</b>	<b>(2,062,240)</b>	<b>21,354,672</b>	<b>21,336,701</b>
<b>LIABILITIES:</b>					
Accounts Payable	64	-	-	64	24,549
Unearned Revenue	1,718	-	-	1,718	43,929
Customer Deposit	-	20,000	-	20,000	20,000
Security Deposits	108,512	-	-	108,512	108,512
Loans Payable - Current Portion	105,451	-	-	105,451	104,404
Bonds Payable - Current Portion	168,100	-	-	168,100	166,973
<b>Total Current Liabilities</b>	<b>383,845</b>	<b>20,000</b>	-	<b>403,845</b>	<b>468,367</b>
Loans Payable - Noncurrent Portion	1,608,256	-	-	1,608,256	1,635,015
Bonds Payable - Noncurrent Portion	1,773,655	-	-	1,773,655	1,820,163
<b>Total Noncurrent Liabilities</b>	<b>3,381,911</b>	-	-	<b>3,381,911</b>	<b>3,455,178</b>
<b>TOTAL LIABILITIES</b>	<b>3,765,756</b>	<b>20,000</b>	-	<b>3,785,756</b>	<b>3,923,545</b>
<b>DEFERRED INFLOW OF RESOURCES</b>					
Deferred Inflow - Leases	4,579,743	80,508	-	4,660,251	4,660,251
<b>Total Deferred Inflow of Resources</b>	<b>4,579,743</b>	<b>80,508</b>	-	<b>4,660,251</b>	<b>4,660,251</b>
<b>EQUITY</b>	<b>\$ 11,143,113</b>	<b>\$ 3,827,792</b>	<b>\$ (2,062,240)</b>	<b>\$ 12,908,665</b>	<b>\$ 12,752,905</b>

(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 Metropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

**Genesee Gateway Local Development Corp.**  
**Dashboard - Three Month Period Ended 3/31/26**  
**Profit & Loss - Accrual Basis**

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	<b>GGLDC</b>	<b>GABLLC</b>		<b>COMBINED</b>	
	Three Month Period Ended	Three Month Period Ended	<u>Eliminations</u>	<u>3/31/26</u>	Combined <u>YTD</u>
	<u>3/31/26</u>	<u>3/31/26</u>		<u>3/31/26</u>	<u>YTD</u>
<b><u>Operating Revenues:</u></b>					
Grants	\$ 150,000	\$ -	\$ -	\$ 150,000	\$ 150,000
Interest Income on Loans	7,214	-	-	7,214	7,214
Rent	197,312	4,001	-	201,313	201,313
Interest Income on Leases	-	-	-	-	-
Lease Revenue	-	-	-	-	-
Common Area Fees - Parks	1,834	9,476	-	11,310	11,310
Fees	-	-	-	-	-
Other Revenue	-	-	-	-	-
Land Sale Proceeds	-	-	-	-	-
	356,360	13,477	-	369,837	369,837
<b><u>Operating Expenses:</u></b>					
Operations & Maintenance	72,688	4,594	-	77,282	77,282
Professional Services	24,465	-	-	24,465	24,465
Econ. Dev. Program Support Grant	75,000	-	-	75,000	75,000
Site Development Expense	-	-	-	-	-
Cost of Sales	-	-	-	-	-
Depreciation	48,969	-	-	48,969	48,969
	221,122	4,594	-	225,716	225,716
<b>Operating Revenue (Expense)</b>	<b>135,238</b>	<b>8,883</b>	<b>-</b>	<b>144,121</b>	<b>144,121</b>
<b><u>Non-Operating Revenues (Expenses):</u></b>					
Other Interest Income	29,014	13,186	-	42,200	42,200
Interest Expense	(30,561)	-	-	(30,561)	(30,561)
<b>Total Non-Operating Rev (Exp)</b>	<b>(1,547)</b>	<b>13,186</b>	<b>-</b>	<b>11,639</b>	<b>11,639</b>
<b>Change in Net Assets</b>	<b>133,691</b>	<b>22,069</b>	<b>-</b>	<b>155,760</b>	<b>155,760</b>
<b>Net Assets - Beginning</b>	<b>11,009,422</b>	<b>4,305,723</b>	<b>(2,562,240)</b>	<b>12,752,905</b>	<b>12,752,905</b>
<b>Equity Distribution (1)</b>	<b>-</b>	<b>(500,000)</b>	<b>500,000</b>	<b>-</b>	<b>-</b>
<b>Net Assets - Ending</b>	<b>\$ 11,143,113</b>	<b>\$ 3,827,792</b>	<b>\$ (2,062,240)</b>	<b>\$ 12,908,665</b>	<b>\$ 12,908,665</b>

**Significant Events:**

1. Equity Distribution - Cash distribution to the GGLDC.

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Genesee Gateway Local Development Corp. (GGLDC)

Strategic Investments - SUMMARY

Fiscal Years 2026 - 2030

	2026	2027	2028	2029	2030	5 Yr Totals:	Comments	
<b>Sources of Funds: Available for GGLDC Project Investments &amp; Operations Support</b>								
Opening GGLDC "Reserved for Strategic Investments" Cash Balances	3,387,394	2,927,490	2,665,167	2,256,363	1,847,559	3,387,394		
NYS Homes & Community Renewal Loan Repayments	146,800	146,800				293,600	Includes loan repayments from: HP Hood \$367K loan (Feb 2022); Upstate Niagara \$367K loan (Sept 2022)	
<b>Total Sources of Funds</b>	<b>3,534,194</b>	<b>3,074,290</b>	<b>2,665,167</b>	<b>2,256,363</b>	<b>1,847,559</b>	<b>3,680,994</b>		
<b>Uses: Strategic and Operational Investments:</b>								
<b>Real-Estate Development / Shovel-Ready Site Development Related:</b>							<b>5 Yr Totals:</b>	<b>Comments</b>
<b>Other Reserved Funds:</b> Water Works Corp and Sewer Works Corp - Start-up Costs	(50,000)					(50,000)	Original placeholder of \$100K; \$50K transferred in 2023; Balance reserved.	
<b>Subtotal Real-Estate Development / Shovel-Ready Site Development</b>	<b>(50,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(50,000)</b>		
<b>Economic Development Program Support:</b>								
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)	(120,000)	(120,000)	(120,000)	(120,000)	(120,000)	(600,000)	Memo Only - Funds insurance, mowing, Fire District fees/property taxes, GGLDC audit fee, legal fees and other misc operating expenses (unreimbursable H. Sichernan services, GABLLC operating expenses, etc).	
<b>Subtotal Investments in Economic Development Program</b>	<b>(420,000)</b>	<b>(420,000)</b>	<b>(420,000)</b>	<b>(420,000)</b>	<b>(420,000)</b>	<b>(2,100,000)</b>		
<b>Strategy, Workforce Development &amp; Entrepreneurship:</b>								
Training - HP Hood & Upstate Niagara	(50,000)					(50,000)	WFD Agreements with HP Hood and Upstate Niagara approved 3.25.21	
Workforce Development Reserve	(113,954)					(113,954)	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.	
Workforce Development Consultant	-	(30,000)	(30,000)	(30,000)	(30,000)	(120,000)	Placeholder for continued efforts for workforce development consultant as critical pillar to GCEDC/GGLDC Tech Based Economic Development Model. 2026 services are being contracted by the GCEDC, utilizing dedicated funds from Genesee County.	
<b>Subtotal Workforce Development &amp; Entrepreneurship Investments</b>	<b>\$ (163,954)</b>	<b>\$ (30,000)</b>	<b>\$ (30,000)</b>	<b>\$ (30,000)</b>	<b>\$ (30,000)</b>	<b>(283,954)</b>		
<b>Other Activity:</b>								
Genesee County Comprehensive Fire & Medical Service Implementation	\$ (25,000)					(25,000)		

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**Genesee Gateway Local Development Corp. (GGLDC)**

**Strategic Investments - SUMMARY**

**Fiscal Years 2026 - 2030**

	2026	2027	2028	2029	2030	5 Yr Totals:	Comments
NY Green, Inc. Funding Support	\$ (5,000)					(5,000)	
Common Area Charges - GVAB & BETP	\$ 11,574	\$ 11,877	\$ 12,196	\$ 12,196	\$ 12,196	60,039	
Land Lease Payments	\$ 29,000	\$ 29,000	\$ 29,000	\$ 29,000	\$ 29,000	145,000	
Internal (Borrowings) Repayments - thru date of worksheet						-	
Interest Income	\$ 16,676					16,676	
Subtotal - Other	\$ 27,250	\$ 40,877	\$ 41,196	\$ 41,196	\$ 41,196	\$ 191,715	
<b>Total Uses of Funds</b>	<b>(606,704)</b>	<b>(409,123)</b>	<b>(408,804)</b>	<b>(408,804)</b>	<b>(408,804)</b>	<b>(2,242,239)</b>	
<b>Cumulative Year-End Cash Balances</b>	<b>2,927,490</b>	<b>2,665,167</b>	<b>2,256,363</b>	<b>1,847,559</b>	<b>1,438,755</b>	<b>1,438,755</b>	
<b>Opportunities:</b>							
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.							

# GGLDC Summary Report

Penny Heimlich

**Audit & Finance Committee Meeting – May 5, 2026**

**Board Meeting – May 7, 2026**

## Great Lakes Building Systems

**Discussion:** The GGLDC maintains a contract with Great Lakes Building Systems for annual fire alarm system services, including fire alarm detection system maintenance (\$2,180), smoke detector cleaning (\$185), 24-hour central station monitoring (\$525), and software support (\$625), for a total annual cost of \$3,515. This compares to \$3,390 in 2025. The contract term is May 1, 2026 through April 30, 2027.

The 2026 budget includes \$4,000 for these services, which is sufficient to cover the contract. As the base contract cost is under \$5,000, it would not typically require Board approval.

During GCC's state fire inspection, it was determined that a CO detector was required in a storage closet housing the gas hot water heater. This issue was addressed immediately at a cost of \$2,550 to ensure compliance.

Subsequently, it was identified that UMMC also has a gas hot water heater and requires installation of a CO detector. The quoted cost for this work is \$3,515. These detectors must be integrated into the existing central fire alarm system and report to the main fire panel; therefore, a standalone residential unit is not an acceptable or compliant option.

The 2026 budget also includes \$1,000 for additional service calls. In addition, \$20,000 remains available in the general maintenance budget that has not yet been allocated and may be used to cover these expenses.

To cover these unanticipated costs, along with any additional maintenance service calls that may arise during the year, it is proposed that the Board approve a not to exceed amount of \$13,000 for fire alarm system maintenance, repairs, and upgrades in 2026.

**Board Request / Fund commitment:** Approval of a not to exceed amount of \$13,000 for 2026 maintenance contract services, repairs, and system upgrades with Great Lakes Building Systems.

**Mowing Memorandum of Understanding (MOU) with GCC**

**Discussion:** The GGLDC had an MOU with Genesee Community College for mowing at the MedTech Center in place last year. The GGLDC would like to enter into the same MOU for the upcoming year. The cost would not exceed \$350 per mow.

**Fund Commitment:** Not to exceed \$10,000 to be paid out of the MedTech Centre fund.

**Board Action Request:** Recommend approval of the MOU with GCC for mowing.

Mark Masse

**Audit & Finance Committee**

**May 5, 2026**

**Right of First Refusal (ROFR) for Ag Park CH4Biogas**

**Discussion:** CH4BioGas would like to have another ROFR for a 20 acre parcel located at the Ag Park for another 12 month period. Last years ROFR is attached for your reference.

**Fund Commitment:** None.

**Board Action Request:** Consideration of the ROFR.

## REAL ESTATE PURCHASE OPTION AGREEMENT

THIS REAL ESTATE PURCHASE OPTION AGREEMENT (this "Agreement") is made as of the latest date indicated on the signature page of this Agreement (the "Effective Date") by and between **GENESEE AGRIBUSINESS LLC** ("Landowner"), with an address at 99 MedTech Drive, Suite 106, Batavia, New York 14020, and **CH4 BIOGAS, LLC**, a Delaware limited liability company located at 30 Lakewood Circle North, Greenwich, Connecticut 06830 ("Option Holder").

### Recitals

A. Landowner is the owner in fee of certain real property totaling approximately 20 acres, located at Ellicott Street Road, Batavia, New York 14020, as more particularly described as Tax map ID #20.-1-108.1 and as set out in the legal description at Exhibit A (the "Property").

B. Option Holder wishes to obtain an option to purchase the Property from Landowner, together with certain appurtenant rights over, across, to and through other portions of the Property, and Landowner is willing to sell the Property and grant such appurtenant rights to Option Holder, all on and subject to the terms and conditions of this Agreement.

**NOW, THEREFORE**, in consideration of \$1.00, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by all parties, the parties hereto agree as follows:

1. Grant of Option. Landowner hereby grants to Option Holder an exclusive and irrevocable option (the "Option") to purchase the Property exercisable by Option Holder or its Designee at any time during the Term, defined below, at \$50,000 per acre. Landowner represents and warrants that, as of the date hereof, Landowner holds fee simple title to the Property and knows of no liens or encumbrances that would prohibit the sale of the Property.
2. Deposit. Option Holder shall make a Twenty Thousand and no/100 U.S. Dollars (\$20,000.00) non-refundable deposit ("Deposit") to Landowner within three (3) business days following the Effective Date. Such Deposit shall be credited against the total purchase price at closing, if applicable.
3. Term of Option. The term of the Option (the "Term") shall be for a total of twelve (12) months, provided that Option Holder makes the Deposit to Landowner in accordance with the terms of Section 2 of this Agreement, beginning on the Effective Date, provided, however, that Option Holder shall have the right at any time prior to exercising the Option to terminate this Agreement by giving written notice to Landowner.
4. Method of Exercising Option. Option Holder may exercise the Option at any time during the Term by delivering written notice to Landowner of such exercise, such notice to be delivered to Landowner at the address written above, unless Landowner has otherwise provided an alternative address to Option Holder in writing (hereinafter the "Exercise Notice"). The parties

agree thereafter to execute a Purchase and Sale Agreement in the form attached hereto as Exhibit B.

5. Intended Use. Landowner hereby consents to the Option Holder's intended use of the Property to construct, operate and maintain a biodigester system and other systems that, in Option Holder's sole opinion, are reasonably related to said biodigester system (the "Intended Use"). Landowner will reasonably cooperate with efforts to obtain any required permitting or approval as may be necessary for the Intended Use by Option Holder.

6. Due Diligence Activities. During the Term, Option Holder or its representatives shall have, and Landowner hereby grants Option Holder, the right of access to the Property during reasonable business hours for the purpose of obtaining building permits and approvals, completing non-invasive environmental studies, and performing other customary due diligence activities to evaluate the proposed use of the Property under the Purchase and Sale Agreement (collectively, the "Due Diligence Activities"). Notwithstanding anything to the contrary stated herein or otherwise, it is expressly agreed and acknowledged that in no event shall Option Holder or its representatives be permitted to conduct any invasive testing on the Property, including, but not limited to, Phase II environmental site assessments, without Landowner's prior written consent, which it may grant, condition, and/or withhold in its sole and absolute discretion. Notwithstanding the foregoing, Landowner hereby agrees to allow Option Holder to conduct a suitability study including but not limited to ground boring and the collection of soil samples, and neither of these activities shall be considered "invasive testing" for the purposes of this Agreement. Option Holder will notify Landowner of the location of the Due Diligence Activities and will endeavor to minimize any inconvenience to Landowner. All data and other information derived from such Due Diligence Activities shall be and remain the sole property of Option Holder. Option Holder shall repair or reimburse Landowner for the cost of any damages caused by Option Holder's Due Diligence Activities. In addition, Option Holder will be responsible for all costs incurred by it in conducting the Due Diligence Activities. Additionally, prior to permitting any contractor, agent, person or entity to enter onto the Property for any purposes, Option Holder shall deliver to Landowner evidence of commercial general liability insurance and automobile liability insurance coverage maintained by Option Holder, as well as commercial general liability insurance coverage and automobile liability insurance coverage for each such contractor, agent, person or entity, with each such policy having a combined single limit per occurrence for personal injury and property damage of not less than One Million Dollars (\$1,000,000); provided, however, no such certificates shall be required of any subcontractor of an environmental engineer and/or contractor which has provided Landowner with the requisite certificate. All policies required by this section shall name Landowner as an additional insured thereon. Each such insurance policy shall be maintained with an insurer that is reasonably acceptable to Landowner, and the form and scope of coverage shall be reasonably acceptable to Landowner. Option Holder and each such contractor shall also maintain workers compensation insurance, if required by applicable law, in no less than the minimum statutory amount.

7. Right of First Refusal. It is further agreed that, should Landowner, or Landowner's heirs, executors, successors, or assigns, at any time during the Term receive an offer to purchase the Property or any part of the Property, and Landowner desires to accept such offer, or should Landowner during any such time make an offer to sell the Property or any part of the Property or

transfer the beneficial interest in any land trust in which the Property or any part of the Property are held, Landowner shall give Option Holder ninety (90) days' written notice of such offer setting forth the name and address of the proposed purchaser or new beneficiary, with executed copies of all relevant documents, the amount of the proposed purchase price (including a full and fair allocation of the proposed purchase price attributable to the Property if the offer includes property in addition to the Property or a portion of the Property) and all other terms and conditions of such offer. Option Holder shall then have the first option to purchase the Property or the beneficial interest covered in the offer by giving written notice to Landowner of its intention to purchase within such 90-day period at the same price (or allocated price, if applicable) and on the same terms as any such offer. For the purposes of this provision, an offer to sell shall include any assignment of beneficial interest if the Property is held in a trust. Whether or not the Property set forth in the offer is sold or the beneficial interest is transferred, Option Holder shall have, upon the same conditions and notice, the continuing first option to purchase the Property or beneficial interest or any part of the Property upon the terms of any subsequent offer or offers to purchase. If any of the foregoing options are exercised, Landowner shall convey marketable and insurable title to the Property in fee simple or convey the beneficial interest in a land trust by good and sufficient stamped warranty deed or assignment of beneficial interest, as the case may be, and free from all encumbrances whatsoever. Settlement of the purchase price and conveyance to Option Holder shall be made within ninety (90) days from the date of exercise. Taxes, utilities, rents, and other expenses shall be adjusted as of the date of closing by Option Holder. Landowner shall bear all costs of subdivision, replat, or surveying, to the extent any are required.

8. Brokers. Landowner and Option Holder each warrant and represent to the other that neither has employed or dealt with a real estate broker or agent in connection with the transaction contemplated hereby for which the other party hereto will have any responsibility or liability whatsoever. Landowner and Option Holder covenant and agree, each to the other, to indemnify the other against any loss, liability, costs, claims, demands, damages, actions, causes of action, and suits arising out of, or in any manner related to, the alleged employment, engagement, or use by the indemnifying party of any real estate broker or agent. The foregoing indemnification obligation shall survive the termination of this Agreement.

9. Notices. All notices or other communications required or permitted hereunder shall, unless otherwise provided herein, be in writing, and shall be personally delivered, delivered by reputable overnight courier, or sent by registered or certified mail, return receipt requested and postage prepaid, addressed to the receiving party at the address set forth below its respective signature on the signature page hereto. Notices personally delivered shall be deemed given the day so delivered. Notices given by overnight courier shall be deemed given on the first business day following the mailing date. Notices mailed as provided herein shall be deemed given on the third business day following the mailing date. Any party may change its address for purposes of this section by giving written notice of such change to the other party in the manner provided in this section.

10. Intentionally Omitted.

11. Assignment. Option Holder shall not have the right to assign its rights, duties and obligations pursuant to this Agreement or any of its rights hereunder without the prior written consent of Landowner, which consent shall not be unreasonably conditioned, withheld, and/or

delayed; provided, however, Option Holder shall be permitted to assign this Agreement to any affiliate or subsidiary, or to an entity created for the potential acquisition contemplated herein without obtaining Landowner's consent so long as the Option Holder named herein remains fully responsible for the performance of all of Option Holder's obligations under this Agreement. No assignment shall be effective unless and until Option Holder provides Landowner with a notice of assignment together with a copy of the applicable assignment and assumption agreement.

12. Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity, including but not limited to a temporary restraining order. Each party hereto (a) agrees that it shall not oppose the granting of such specific performance or other relief and (b) hereby irrevocably waives any requirements for proving that monetary damages would be an insufficient remedy or the security or posting of any bond in connection with such relief.

13. Miscellaneous. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted heirs, successors, and assigns. The parties each agree to do, execute, acknowledge, and deliver all such further acts, instruments, and assurances, and to take all such further action as shall be necessary or desirable to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby. This Agreement shall be governed by and in accordance with the laws of the State of New York. If any clause or provision of this Agreement is held by a court having jurisdiction to be illegal, invalid, or unenforceable under any present or future law, the remainder of this Agreement will not be affected thereby. It is the intention of the parties that if any such provision is held to be illegal, invalid, or unenforceable, there will be added in lieu of such illegal, invalid, or unenforceable provision a provision as similar in terms as is possible and be legal, valid, and enforceable. In the event that either party hereto commences an enforcement action against the other to enforce its rights hereunder, the prevailing party in such enforcement action shall be entitled to recover from the other its reasonable attorney's fees and expenses incidental to such enforcement action, whether incurred before or after a final decision on such enforcement action. This Agreement contains the entire agreement and understanding of the parties in respect to the subject matter hereof and supersedes all prior agreements in respect to the subject matter hereof, if any, between the parties. This Agreement may not be amended, modified, or discharged, nor may any of its terms be waived, except by an agreement in writing signed by the parties. This Agreement may be executed in counterparts, each of which will be deemed an original document, but all of which will constitute a single document. This Agreement, along with any amendments hereto, to the extent signed and delivered by means of PDF, DocuSign, E-mail, a facsimile machine, or other means of electronic signature and transmission, shall be treated in all manner and respects and for all purposes as an original signed agreement or amendment and shall be considered to have the same binding legal effect as if it were an original signed version thereof delivered in person.

*[Remainder of page intentionally left blank. Signature page immediately follows.]*

IN WITNESS WHEREOF, the undersigned parties have set their hands and seals hereto as of the day and year indicated next to their signatures.

**LANDOWNER**

**GENESEE AGRIBUSINESS LLC**, a New York limited liability company

Date: \_\_\_\_\_

By: Donald S. Cimprich  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**OPTION HOLDER**

**CH4 BIOGAS, LLC**, a Delaware limited liability company

Date: 06/04/2025

By: Lauren Toretta  
Name: Lauren Toretta  
Title: President

**Exhibit A**  
**(Property Description)**

**Exhibit B**  
**(Purchase and Sale Agreement)**

**Proposal for Owner's representative services for MedTech dehumidifier replacement**

**Discussion:** The current dehumidifier that regulates the air in the RRH/Summit pool area needs to be replaced. The GGLDC will be going out for bids on the replacement of the unit. Ciurzynski Consulting, LLC has a proposal to assist the GGLDC in the bid preparation, review and recommendation. At this time we would wait on the construction monitoring services until there is a contract awarded.

**Fund Commitment:** \$8,000 to be paid out of the MedTech Operating Funds.

**Board Action Request:** Recommend approval of the Owner's rep services in the amount of \$8,000.



Genesee County Economic Development Center  
99 MedTech Drive  
Batavia, NY 14020

April 27, 2026

Reference: Med-Tech Dehumidifier Replacement  
Attention: Mark Masse - President & CEO

Mark,

Thank you for the opportunity to provide this proposal for the Owner's Representative services for the Med-Tech Dehumidification System.

Please let me know if you have any questions or concerns regarding this proposal. We look forward to helping you.

Sincerely,

David R. Ciurzynski

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**Cost Proposal**

We propose to perform the Owner’s Representative work as follows for the project:

Owner’s Representative Services	\$8,000.00
Construction Monitoring (4 months)	\$20,000.00

This proposal includes \$1,000,000 professional liability insurance and general liability insurance. Reimbursable items such as additional insurances and printing fees will be billed as required. Any changes to the scope of services will be based on the above rate and agreed to in writing before starting the additional work.

Included:

**Owner’s Representative Services:**

- Work with end users to understand the current conditions.
- Develop specifications for a properly sized dehumidification unit.
- Attend meetings as required to support project needs.
- Develop a budget estimate for the work & assist with grant applications
- Develop and facilitate Construction Request for Proposal (RFP)
- Review proposals and provide recommendations for firm selection.

**Construction Monitoring:**

- Work with contractor(s) to develop project phasing and logistics plan.
- Monitor progress and quality of work.
  - Manage the progress and quality of the project. We will perform regular walk throughs of the project. Any discrepancies or issues will be documented and included as action items in the progress meetings.
- Review contractor(s) applications for payment.
  - Utilizing the meetings and project walkthroughs as a guideline, we will review the contractor’s progress payment applications to ensure they are consistent with the completed work.
- Track actual costs versus budgeted costs.
  - From the contractor’s monthly payment applications, we will actively manage the budget work sheet that tracks all anticipated costs for the project.
- Make recommendations to Owner for resolution of claims or disputes.
  - If there are claims or disputes in the work or changes to the work, we will work with all parties to develop and implement an equitable solution. Any issues that cannot be resolved in this manner will be addressed through the provisions of the contract.

**Acceptance of Proposal:**

Ciurzynski Consulting, LLC. is hereby authorized by Genesee County Economic Development Center to proceed with the services described.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Genesee County Economic Development Center

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

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