

DRAFT

**STAMP Water Works, Inc. Meeting  
Wednesday, March 25, 2026  
Location: 99 MedTech Drive, Innovation Room  
9:45 AM**

**STAMP WATER WORKS, INC. MINUTES**

**Attendance**

Board Members: P. Zelif, T. Hens, R. Crossen, M. Gray, C. Yunker, \*P. Battaglia (Video Conference)  
Staff: M. Masse, J. Krencik, P. Heimlich, L. Farrell, K. Galdun, C. Suozzi  
Guests:  
Absent: M. Cianfrini

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

**1.0 Call to Order**

P. Zelif called the meeting to order at 10:07 a.m. in the Innovation Zone.

**2.0 Chairman's Report & Activities**

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

**2b. Minutes: December 3, 2025**

**C. Yunker made a motion to accept the December 3, 2025, minutes as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:**

M. Cianfrini – Absent	T. Hens - Yes
P. Zelif - Yes	R. Crossen – Yes
C. Yunker - Yes	M. Gray – Yes
P. Battaglia – N/A (Video Conference)	

**The item was approved as presented.**

**3.0 Discussions**

**3a. 12/31/25 Audit** – The same discussion that took place during the STAMP Sewer Works, Inc. meeting regarding the 12/31/25 audit also applies to the STAMP Water Works, Inc. The details of the discussion have been added for ease of reference.

The Report to the Board of Directors states that no material weaknesses in internal controls were identified during the audit. It is their opinion that the audited financial statements present fairly, in all material respects, the financial position of the STAMP Water Works, Inc. as of December 31, 2025 in accordance with accounting principles generally accepted in the United States of America.

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L. Farrell stated that the STAMP Sewer Works Inc. and STAMP Water Works Inc. both rely on the Genesee County Economic Development Center's staff and internal controls. The management letter did not have any recommendations on improvements to internal controls. The STAMP Sewer Works, Inc. and the STAMP Water Works, Inc. are discretely presented component units on the GGLDC statements due to the GGLDC's ultimate control over these entities.

On the balance sheet, the cash on hand at the end of the year is from cash received from the LDC as the sole shareholder.

**T.Hens made a motion to approve the 12/31/25 Audit as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:**

M. Cianfrini – Absent	T. Hens - Yes
P. Zelif - Yes	R. Crossen – Yes
C. Yunker - Yes	M. Gray – Yes
P. Battaglia – N/A (Video Conference)	

**The item was approved as presented.**

*The Board voted on agenda items 3b and 3c collectively. The approval for these items follows agenda item 3c.*

The same discussion that took place during the STAMP Sewer Works, Inc. meeting regarding items 3b and 3c also applies to the STAMP Water Works, Inc. The details of the discussion have been added for ease of reference.

**3b. Audit and Finance Committee Charter** – This charter is required to be reviewed annually by the Committee. It is suggested to reappoint the following members to the Audit & Finance Committee:

- Committee Chair – P. Battaglia
- Committee Member – T. Hens
- Committee Member – R. Crossen
- Committee Member – P. Zelif

**3c. Governance & Nominating Committee Charter** - This charter is required to be reviewed annually by the Committee. Currently there are 2 vacancies on the Governance & Nominating Committee. After some discussion, it was suggested the M. Cianfrini and M. Gray be appointed. The Governance & Nominating Committee members will be as follows:

- Committee Chair – C. Yunker
- Committee Member – M. Cianfrini (New Appointment)
- Committee Member – P. Zelif
- Committee Member – M. Gray (New Appointment)

P. Battaglia provided comments on both the Audit & Finance Committee Charter and the Governance & Nominating Committee Charter, specifically addressing the sections on meeting frequency, video conferencing, and meetings with the auditors.

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Following brief discussion, it was agreed that the meeting frequency language would be revised to state that the Committee will “meet as necessary.” Additionally, the language regarding meetings with the auditors will be updated to specify that such meetings will occur “at the discretion of the Board.”

Video conference was discussed and staff will continue to investigate if video conferencing can be used to meet quorums and for voting purposes. For now, no changes will be made to the charters regarding video conferencing.

**C. Yunker made a motion to approve agenda items 3b and 3c with the above-mentioned changes as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:**

M. Cianfrini – Absent	T. Hens - Yes
P. Zeff - Yes	R. Crossen – Yes
C. Yunker - Yes	M. Gray – Yes
P. Battaglia – N/A (Video Conference)	

**The items were approved as presented.**

*The Board voted on agenda items 3d through 3g collectively. The approval for these items follows agenda item 3g.*

**3d. Code of Ethics** - It is good practice to review this annually. There are no changes being recommended.

**3e. Disposition of Real Property Guidelines** – This policy is required to be reviewed annually. There are no changes being recommended.

**3f. Procurement Policy** - This policy is required to be reviewed annually. There are no changes being recommended.

**3g. Investment Policy** - This policy is required to be reviewed annually. There are no changes being recommended.

**R. Crossen made a motion to approve agenda items 3d through 3g as presented; the motion was seconded by T. Hens. Roll call resulted as follows:**

M. Cianfrini – Absent	T. Hens - Yes
P. Zeff - Yes	R. Crossen – Yes
C. Yunker - Yes	M. Gray – Yes
P. Battaglia – N/A (Video Conference)	

**The items were approved as presented.**

*The Board voted on agenda items 3h and 3i collectively. The approval for these items follows agenda item 3i.*

**3h. Authority Self-Evaluation of Prior Year Performance-**

2025 Measurements and Results:

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1. Operate and maintain any onsite transmission water lines at the STAMP site.
  - **Construction has been completed for the onsite water tank and lines supporting the Edwards project.**
2. Support the GCEDC economic development and selling process helping to facilitate capital investment and job creation commitments and tax base enhancements in the community.
  - **Supported site visits with potential companies.**
3. Enter into Water Supply Agreements with any new tenants at the STAMP site.
  - **Draft agreements have been prepared and sent to the operations and maintenance provider for review.**
4. Work with the GCEDC to obtain funding to expand the current source providers of water and the extension of any onsite water lines to support development of the STAMP site.
  - **GCEDC was awarded a \$56 million FAST NY grant in 2023 to fund some of this infrastructure.**

**3i. Mission Statement & Measurement Report-** STAMP Water Works, Corp.'s mission is to own, operate and maintain an onsite transmission system (including storage) to provide water to all tenants with the STAMP site that would be purchased from various municipal sources.

2026 Measurements:

1. Operate and maintain any onsite transmission water lines at the STAMP site.
2. Support the GCEDC economic development and selling process helping to facilitate capital investment and job creation commitments and tax base enhancement in the community.
3. Enter into Water Supply Agreements with any new tenants at the STAMP site.
4. Work with the GCEDC to obtain funding to expand the current source providers of water and the extension of any onsite water lines to support development of the STAMP site.

**M. Gray made a motion to approve agenda items 3h and 3i as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:**

M. Cianfrini – Absent	T. Hens - Yes
P. Zelif - Yes	R. Crossen – Yes
C. Yunker - Yes	M. Gray – Yes
P. Battaglia – N/A (Video Conference)	

**The items were approved as presented.**

**3j. Assessment of the Effectiveness of Internal Controls** - The internal controls narrative for the GCEDC/GGLDC was included with the meeting materials. The STAMP Water Works Inc. follows the GCEDC/GGLDC internal controls.

**T. Hens made a motion to approve the Assessment of the Effectiveness of Internal Controls as presented; the motion was seconded by R. Crossen. Roll call resulted as follows:**

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M. Cianfrini – Absent	T. Hens - Yes
P. Zelif - Yes	R. Crossen – Yes
C. Yunker - Yes	M. Gray – Yes
P. Battaglia – N/A (Video Conference)	

**The items were approved as presented.**

*The Board voted on agenda items 3k through 3n collectively. The approval for these items follows agenda item 3n.*

**3k. Officer Appointments-** The role of each officer is included in the by-laws. After a brief discussion by Board members, it was suggested to reappoint the below listed slate of officers:

Chair -	P. Zelif
Vice-Chair -	P. Battaglia
Secretary -	M. Cianfrini
Treasurer -	T. Hens

**3l. Authorized to Request Information Regarding Bank Accounts –** Staff recommended that L. Farrell and P. Kennett are authorized to request information regarding the bank accounts and to transfer funds between accounts for the STAMP Water Works Inc.

**3m. Authorized Signers of Agreements, Contracts, etc. -** Staff recommended that the Chair and the Vice-Chair are authorized signers of agreements, contracts, deeds and any other instruments as approved by the Board or operational items within the approved budget limits.

**3n. Authorized Bank Signers –** Audit & Finance Committee members are authorized bank signers. All checks or line of credit withdrawals must be signed by two authorized bank signers.

**C. Yunker made a motion to approve agenda items 3k through 3n as presented; the motion was seconded by M. Gray. Roll call resulted as follows:**

M. Cianfrini – Absent	T. Hens - Yes
P. Zelif - Yes	R. Crossen – Yes
C. Yunker - Yes	M. Gray – Yes
P. Battaglia – N/A (Video Conference)	

**The items were approved as presented.**

#### **4.0 Adjournment**

As there was no further business, T. Hens made a motion to adjourn at 10:13 a.m., which was seconded by R. Crossen and passed unanimously.