



Meeting Agenda – Governance & Nominating Committee

Genesee County Economic Development Center

Thursday, March 5, 2020, 3:00 p.m.

Location: Innovation Zone, Suite 107

Page #s	Topic	Discussion Leader	Desired Outcome
	1. Call to Order 1a. Enter Public Session	C. Yunker	
	2. Chairman's Report & Activities 2a. Agenda Additions / Other Business	C. Yunker	
2-5	2b. Minutes: June 3, 2019		Vote
	3. Discussions / Official Recommendations to the Board:		
6	3a. Board Self Evaluation Process	L. Farrell	Discussion
7-11	3b. Authority Self Evaluation of Prior Year Performance	L. Farrell/ M. Masse	Disc / Vote
12-14	3c. Mission Statement & Measurement Report	L. Farrell/ M. Masse	Disc / Vote
15-17	3d. Pricing Policy Revision	C. Suozzi	Disc / Vote
	3e. GGLDC Board Member – Term End Date	L. Farrell	Disc / Vote
	4. Adjournment	C. Yunker	Vote

**GCEDC Governance & Nominating Committee Meeting
Monday, June 3, 2019
GCEDC Conference Room
3:00 p.m.**

MINUTES

ATTENDANCE

Committee Members: C. Yunker, A. Young, P. Zelif
GCEDC/GGLDC Board Members:
Staff: S. Hyde, L. Farrell, M. Masse, E. Richardson, P. Kennett, J. Krencik
Guests:
Absent: P. Battaglia

1. CALL TO ORDER / ENTER PUBLIC SESSION

C. Yunker called the meeting to order at 3:10 p.m. in the Andrews Conference Room.

1a. Executive Session

P. Zelif made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 3:10 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 A. Young and approved by all members present.

1b. Re-Enter Public Session

P. Zelif made a motion to enter back into public session at 3:38 p.m., seconded by A. Young and approved by all.

2. CHAIRMAN'S REPORT & ACTIVITIES

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

2b. Minutes: May 2, 2019

A. Young made a motion to approve the May 2, 2019 meeting minutes as presented; the motion was seconded by P. Zelif. Roll call resulted as follows:

P. Zelif - Yes
A. Young- Yes
C. Yunker - Yes
P. Battaglia - Absent

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD

3a. Officer Appointments – The current slate of officers is set to expire on June 30th. It is suggested to reappoint the current slate of officers, with the notion that vacancies may occur and will be dealt with as they arise. The current slate of officers are as follows:

Chair -	P. Battaglia
Vice-Chair -	P. Zelif
President/CEO -	S. Hyde
Treasurer -	L. Farrell
Secretary -	P. Kennett

The appointed officers shall hold office for one year or until their successors are appointed.

P. Zelif made a motion to recommend appointment of the Officers as presented; the motion was seconded by A. Young. Roll call resulted as follows:

P. Zelif -	Yes
A. Young-	Yes
C. Yunker -	Yes
P. Battaglia -	Absent

The item was approved as presented.

3b. Annual project Performance Review – All projects that receive financial assistance are required to report certain information about their project's performance, including total jobs, on an annual basis to the GCEDC. This information is then reported into the Public Authorities Reporting Information System (PARIS). There are other items that companies need to comply with in accordance with the terms of their PILOT agreement to be considered "performing" besides job creation. These items are the submittal of the Annual Project Report, staying under the amount of the sales tax exemption they were awarded, remaining current on their PILOT payments and maintaining insurance limits as stated in the Leaseback agreements.

Based on feedback we received during the annual project review for 2018, we have decided to present the information to the Governance Committee in different subset groups. All projects that reported to the GCEDC and were uploaded into PARIS are still being presented before the Committee.

1. Projects that are in compliance with all terms of their PILOTs and Leaseback Agreements. (42)
2. Projects that are not in compliance with the job commitment numbers but are still in the 1 + 3 timeframe. (6)
3. Projects that are not in compliance with the jobs or insurance requirements, but their PILOTs are set to expire by 12/31/19. (9)
4. Projects that are not in compliance with the job creation pledges. (13)

All "underperforming" companies were reviewed and discussed with the Committee in Executive Session. The Committee determined that no action needed to be taken at this time.

3c. Procurement Policies and Procedures – L. Farrell shared that this policy is required to be reviewed annually. There are no changes being recommended.

2b

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P. Zeliff made a motion to recommend approval of the Procurement Policies and Procedures to the full Board as presented; the motion was seconded by A. Young. Roll call resulted as follows:

P. Zeliff -	Yes
A. Young-	Yes
C. Yunker -	Yes
P. Battaglia -	Absent

The item was approved as presented.

3d. Investment Policy – L. Farrell shared that this policy is required to be reviewed annually and approved. There are no changes being recommended.

P. Zeliff made a motion to recommend approval of the Investment Policy to the full Board as presented; the motion was seconded by A. Young. Roll call resulted as follows:

P. Zeliff -	Yes
A. Young-	Yes
C. Yunker -	Yes
P. Battaglia -	Absent

The item was approved as presented.

3e. Disposition of Property Guidelines – L. Farrell shared that this policy is required to be reviewed and approved annually. There are no changes being recommended.

P. Zeliff made a motion to recommend approval of the Disposition of Property Guidelines to the full Board as presented; the motion was seconded by A. Young. Roll call resulted as follows:

P. Zeliff -	Yes
A. Young-	Yes
C. Yunker -	Yes
P. Battaglia -	Absent

The item was approved as presented.

3f. Governance & Nominating Committee Charter – L. Farrell shared that this charter is required to be reviewed and approved annually. L. Farrell is recommending one change to the Charter. It was requested by the Employment & Compensation Committee that under 'Other Responsibilities' the following language be added: "Annual review of general performance relative to budget, capital investment and jobs created."

P. Zeliff suggested adding "of the Agency" to distinguish whose performance they would be reviewing

The addition will now read as follows: "Annual review of general performance of the Agency relative to budget, capital investment and jobs created."

P. Zeliff made a motion to recommend approval of the Governance & Nominating Committee Charter with the presented change to the full Board; the motion was seconded by A. Young. Roll call resulted as follows:

P. Zeliff -	Yes
A. Young-	Yes

2b

C. Yunker - Yes
P. Battaglia - Absent

The item was approved as presented.

3g. Code of Ethics - L. Farrell shared that the Committee requested this policy be reviewed annually. No changes are being recommended. The Committee is comfortable with the policy in place.

4. ADJOURNMENT

As there was no further business, P. Zeliff made a motion to adjourn at 3:54 p.m., seconded by A. Young, and passed unanimously.

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Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree	Comments:
1 Board members have a shared understanding of the mission and purpose of the authority.					
2 The policies, practices and decisions of the Board are always consistent with this mission.					
3 Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.					
4 The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.					
5 The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.					
6 The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.					
7 Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.					
8 Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.					
9 The Board meets to review and approval all documents and reports prior to public release and is confident that the information being presented is accurate and complete.					
10 The Board knows that statutory obligations of the Authority and if the Authority is in compliance with state law.					
11 Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.					
12 Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.					
13 Individual Board members feel empowered to delay votes, defer agenda items, or table actions they feel additional information or discussion is required.					
14 The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.					
15 The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.					
16 Board members demonstrate leadership and vision and work respectfully with each other.					
Additional Comments:					
Date Completed:		Entity: GCEDC / GGLDC / GCFC			
		(circle one)			

3a

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Authority Self-Evaluation of Prior Year Performance

Local Public Authority Name: Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (GCEDC)

2019 Measurements and results:

1. Secure capital / business investment commitments of \$32 million.
 - A. **2019 result was \$61 million.**
2. Secure pledges to create 90 jobs.
 - A. **2019 result was 200 pledged jobs to be created.**
3. Achieve the GCEDC 2019 budget from a bottom line financial operation performance (EBITDA) standpoint.
 - A. **The GCEDC will exceed the 2019 budget from a bottom-line standpoint. For the Operating Fund, Project Origination Fee Revenue collected was slightly higher than budgeted and many of the operating expenditure line items are projected to come in under budget. Captured in the Real Estate Development Fund, the GCEDC closed on a land sale to Wendt's Propane which brought in additional revenue that was not anticipated in the budget.**
4. Continue an active outreach campaign. Continue engagements with state, federal, regional, local and educational partners focused on advancing the GCEDC's development strategy enabling local/regional economic growth and quality job opportunities for our residents and children.
 - A. **The GCEDC continued its efforts in 2019 to enhance communications and outreach with federal, state and local government officials and staff on various economic development issues. This has been accomplished through direct communications with these officials, but also through our activities with and appointments to various civic, government and private sector entities which allows for constant interaction with our federal, state and local government representatives and staff.**

1.Federal:

- **Made requests to our congressional delegation to make outreach to key federal agencies regarding support at STAMP, including a meeting on-site at STAMP with regional and economic development policy staff for Sen. Schumer and Sen. Gillibrand.**

2.State/Regional:

- **Continued to explore funding opportunities at STAMP through discussions with the Governor's office, including Empire State Development, and members from the Rochester and Finger Lakes delegation to the New York State Legislature, including the Assembly Majority Leader and was able to secure an additional \$8 million in funding.**
- **Continued to financially support the economic development initiatives of the Greater Rochester Enterprise (GRE) and Invest Buffalo Niagara (IBN). These investments include a seat on the board of directors of both organizations and a joint food and beverage business outreach project in 2019.**
- **Steve Hyde was appointed to the Finger Lakes Regional Economic Development Council (FLREDC). Several members of the GCEDC staff also serve on workgroups for the FLREDC.**

3.Local (County, City and Town):

- **Continued to increase outreach and dialogue with local municipalities.**

- The GCEDC is constantly communicating with our local government officials, including providing notices about projects in advance of board meetings; attending local board meetings; economic development and long-term infrastructure planning; PILOT Increment Financing (PIF) models; advertising existing structures; hosting business outreach events; and, serving on various committees.
- The GCEDC staff also participates on many community boards relevant to economic development, business, and community development across the County.

4. Educational Institutions:

- Our K-12 and collegiate educational institutions in the region are critical partners to our economic development initiatives, especially our efforts to bring new businesses to our shovel-ready parks and enable the growth of existing businesses.
- Superintendents, teachers, counselors and students across the Genesee Valley Educational Partnership (GVEP) districts have been working with the GCEDC to increase STEM programming in the classroom and gaining awareness of skill based career choices. The GLOW With Your Hands program launched with participation of students from every Genesee County high school in hands-on career exploration with over 60 local employers.
- The signing of the STEM 2 STAMP MOU to increase STEM training helps students understand the regional job prospects in STEM career fields.
- Regional community colleges and four-year universities have also signed on to the STEM 2 STAMP pledge to find ways to advance technical STEM training programs within their respective institutions. The GCEDC, Genesee Community College, and other partners secured funding in 2019 for a new summer training program in CNC and mechatronics careers.
- This workforce development effort is intended to provide employers with a skilled workforce, as well as build a worker pipeline for the future companies attracted to our region, including businesses we are recruiting to bring to the STAMP Campus.

5. Continue site development activities at the tech and industrial parks which facilitates achievement of our jobs and investment goals.
 - A. **2019 results are that Phase I and II of the water project are complete. The main entrance road has completed constructed along with the turn lane and the main entrance sign has been installed. USFW is currently out for public notice on the ROW request and the draft SPDES permit from the NYSDEC is in process. Design and engineering for the large-scale capacity water and electric will be through the design and engineering phase by early 2020. The on-site power line reroute design and engineering will be completed in early 2020.**
6. Continue active participation with the City of Batavia, Batavia Development Corp., County, School district, Finger Lakes REDC, New York State and related community partners with respect to revitalization activities and projects in the City of Batavia to include development and implementation of the Batavia DRI Strategic Investment Plan. This will include the importance of the development and support of Placemaking.
 - A. **The GCEDC was active on placemaking activities in 2019. Following on his role as co-chair of the Batavia DRI Local Planning Committee, Steve Hyde, along with the GCEDC staff and board members engaged with local stakeholders and project managers for the Healthy Living Campus, Ellicott Station, Harvester Center and other downtown redevelopment efforts. The GCEDC has been very active in supporting regional initiatives at the Finger Lakes REDC, leading to project planning and construction funding in the 2019 CFA cycle.**

7. Continue active sales and marketing efforts focused on company attractions, expansions and retentions to achieve our investment and jobs goals and continued focus on economic expansion.

A. In 2019, the GCEDC had 23 wins, 200 jobs committed, and \$61 million in capital investment committed. These projects will have a combined economic impact of \$156 million to the state and region. The results exceeded the GCEDC's goals. We had seven company attraction projects that included Pearl Solar I and II, Churchville Fire Equipment, Wright Beverage, Wendt's Propane Service, Gateway GS and Upstate Niagara Cooperative, Inc. A total of seven expansion projects included CVO Central, LLC, Mucher & Clark, LLC, SCP Pools, Grahams, Six Flags Darien Lake, LLC, HP Hood, LLC, Genesee Lumber, and Tenney Coin Laundry, LLC. Overall, we had 106 leads and 29 companies met with our agency and toured our industry specific shovel-ready parks in 2019. The "Attraction Strategy" was executed in various ways including attendance at site location/industry conferences, attendance at commercial realtor events, and relationship building with regional economic development partners and Empire State Development. Full support was given on all marketing efforts throughout the year with an emphasis placed on Twitter and LinkedIn content exposure. We have over 1,400 followers on Twitter, 1,100 followers on Facebook and 7,300 followers on LinkedIn. Also, the new mobile friendly website with a cohesive brand strategy and updated marketing content is continuously updated. We are beginning 2020 with a healthy sales funnel with several exciting prospects.

8. Continue workforce development activities with our education partners focused on worker pipeline enhancement enabling growth by our existing base of businesses and supporting company attractions to the community/region.

The worker pipeline and workforce availability are becoming a critical item given the continued growth in the US economy and the local unemployment rate (under 4% for most of the year). GCEDC's approach has focused on both the long game and short-term opportunities. Throughout 2019 our efforts have focused on both Higher Education and especially K-12 with the goal to influence students' interest in STEM careers and career paths in the skilled trades.

A few of the major initiatives that was led by our workforce team included:

A. Chris Suozzi was a keynote speaker for GCC's Career day for 325 tenth grade students from 7 school districts in the region regarding local opportunities in STEM and skilled trades careers.

B. To support the introduction of K-12 student and adults to careers in the skilled trades and support our employers in demonstrating that working in manufacturing today is an exciting and rewarding career path, the GCEDC Workforce team lead by Chris Suozzi, John Jakubowski and Jim Krencik introduced schools and businesses to Edge Factor. Edge Factor is a customizable software platform that serves to build an ecosystem between employers, educators, parents and the community. To date we have 14 of the 22 schools in the Genesee Valley Educational Partnership region and several businesses with memberships to Edge Factor. We worked with GVEP to secure partial state funding via a Co-ser model for regional schools and worked with the GLOW region BEA's to sign up school districts, which launch system in 2019. We hosted an Edge Factor Live event at Batavia High School for 650 students. In addition, we trained 80 teachers in the region on how to best utilize the Edge Factor platform. Over 1700 logins were recorded in the Fall of 2019 from students, teachers and businesses.

C. The GCEDC Workforce team assisted in the following events: 4th Graders Shark Tank event, STEM Jam 3-5th grades, GVEP Computer Graphics Class, Pavilion 6th graders, Byron-Bergen 6th graders, GVEP Open House, at GCC career day. We impacted a total of 445 students from these events.

D. Chris Suozzi was Co-Chairman for GLOW with your hands inaugural event held September 24, 2019 with John Jakubowski and Jim Krencik in key support roles. This was a hands-on day with over 25 school districts sending over 800 students from grades 8th -12th to try jobs that require them to work with their hands. This was a collaboration/coordination between 58 local businesses, economic and workforce

development agencies in a 4-county region and over 80 volunteers. In addition to the Co-Chairman role, I was Chairman of the Fundraising/Finance Committee. This was a very successful and impactful event that was privately funded by over 40 regional partners raising over \$45,000. We look forward to this annual event in 2020 and beyond.

E. Worked with GVEP Batavia on advocacy and messaging around their “technician” and new electro-mechanical (mechatronics) program. Assisted GVEP with a “Signing Day” event. This is an acknowledgement of graduates who entered the workforce “signed” a letter of commitment with their parents and hiring company.

F. We are working on two Pre-Apprenticeship programs form 2019-20 school year. The first pre-apprenticeship program is at GVEP for 11th and 12th graders with career paths in mechatronics, computer numerical control (CNC) and welding. The second pre-apprenticeship program is a 6 week “bootcamp” being planned for Summer of 2020 for young adults ages 18-24 and have commitments from Amada Tool, Bonduelle, Lapp, HP Hood and US Gypsum. The focus again will be on mechatronics and CNC.

G. In 2019, a total of 4,135 students/teachers were engaged on STEM and Skilled Traders from our efforts; 2,365 from events and 1,770 from Edge Factor

9. Commence strategic planning and related advocacy/communications activities regarding the need for additional investment to implement STAMP Phase II site and infrastructure development helping to make the 1,250-acre site globally competitive by better aligning infrastructure readiness timelines with market needs (market ready/shovel-ready).

The GCEDC has received the additional \$8M for STAMP Track 2 infrastructure and is well underway on the design, engineering and permitting focused on bringing the main manufacturing portion of the STAMP campus to a Market Ready state that will significantly reduce the timelines as it relates to large infrastructure deployment.

As of 12/31/18 Final year end numbers

Calculation using historic core project data. Source = GCEDC Activity Tracking Database (does not include major projects over \$10 m or mega projects over \$50 m)

Year	Pledged Job Creation	Number of projects	Jobs Retained	Capital Investment
2007	44	6	534 \$	14,690,000
2008	150	18	545 \$	60,000,000
2009	40	5	119 \$	52,200,000
2010	36	23	475 \$	21,600,000
2011	120	28	671 \$	17,800,000
2012	241	37	526 \$	18,400,000
2013	270	28	1,295 \$	29,940,000
2014	91	17	594 \$	37,401,000
2015	158	18	822 \$	32,950,000
2016	28	16	553 \$	21,500,000
2017	40	14	771 \$	18,100,000
2018	99	16	620 \$	33,800,000
2019	150	22	836 \$	39,000,000

UMMC - \$16.71 m, Empire pipeline - \$29.1 m, Target - \$14.2 m, Darien Lake \$109 m not included
 No core projects in excess of \$10 m capex or \$50 m capex
 UMMC \$18m and Kreher \$12m not included
 No core projects in excess of \$10 m capex or \$50 m capex
 Alpina - \$17.5 m capex, Oatka - \$16 m capex not included
 Muller Quaker Dairy, LLC - \$206 m capex
 No major or mega projects
 Yancey's Fancy \$20.7 million capex
 Oatka \$20.99 million capex

Bonduelle and HP Hood removed

Calculation using historic major or mega project data. Source = GCEDC Activity Tracking Database (only includes major projects over \$10 m or mega projects over \$50 m)

Year	Pledged Job Creation	Number of projects	Jobs Retained	Capital Investment
2007	138	4	69 \$	169,010,000
2008	-	-	- \$	-
2009	12	2	630 \$	30,000,000
2010	-	-	- \$	-
2011	52	2	315 \$	33,500,000
2012	186	1	0 \$	206,250,000
2013	-	-	- \$	-
2014	50	1	108 \$	20,671,000
2015	21	1	334 \$	20,990,000
2016	41	2	0 \$	63,360,000
2017	248	2	0 \$	222,200,000
2018	0	0	0 \$	-
2019	50	1	0 \$	22,000,000

UMMC - \$16.71 m, Empire pipeline - \$29.1 m, Target - \$14.2 m, Darien Lake \$109 m
 No core projects in excess of \$10 m capex or \$50 m capex
 UMMC \$18m and Kreher \$12m
 No core projects in excess of \$10 m capex or \$50 m capex
 Alpina - \$17.5 m capex, Oatka - \$16 m capex
 Muller Quaker Dairy, LLC - \$206 m capex
 Yancey's Fancy
 Oatka
 Kreher's \$35.36m ESD STAMP grant \$28m
 Bonduelle and HP Hood
 Upstate purchase of Alpina building

\$ 1,124,362,000 Total capex
 2,065 Total job commitments

Totals of core projects, major projects and mega projects by year

Year	Pledged Job Creation	Number of projects	Jobs Retained	Capital Investment
2007	182	10	603 \$	183,700,000
2008	150	18	545 \$	60,000,000
2009	52	7	749 \$	82,200,000
2010	36	23	475 \$	21,600,000
2011	172	30	986 \$	51,300,000
2012	427	38	526 \$	224,650,000
2013	270	28	1,295 \$	29,940,000
2014	141	18	702 \$	58,072,000
2015	179	19	1,156 \$	53,940,000
2016	69	18	553 \$	84,860,000
2017	288	16	771 \$	240,300,000
2018	99	16	620 \$	33,800,000
2019	200	23	836 \$	61,000,000

Totals of all projects (adjusted to remove large attraction projects, or large non-recurring projects):

Year	Pledged Job Creation	Number of projects	Jobs Retained	Capital Investment
2007	26	7	208 \$	31,400,000
2008	150	18	545 \$	60,000,000
2009	52	7	749 \$	82,200,000
2010	36	23	475 \$	21,600,000
2011	137	29	475 \$	33,800,000
2012	241	37	1,301 \$	18,400,000
2013	150	27	1,295 \$	22,940,000
2014	141	18	702 \$	58,072,000
2015	179	19	1,156 \$	53,940,000
2016	19	17	553 \$	19,800,000
2017	58	13	463 \$	20,000,000
2018	99	16	620 \$	33,800,000
2019	150	22	836 \$	39,000,000

(Removed Target, Empire Pipeline and Darien Lake)
 (Removed Alpina)
 (Removed Muller Quaker Dairy)
 (Removed Dicks Sporting Goods, 120 jobs, \$7 million capex, can
 (Removed Kreher's and ESD STAMP grant)
 (Removed HP Hood)
 (Removed Upstate purchase of Alpina building)

Jobs Created	Capital Investment
151	\$ 40,169,000
82	\$ 28,150,000

Prior approved Board Goals Budgets:

Year	Job Creation	Capital Investment
2011	100 \$	13,800,000
2012	126 \$	18,690,000
2013	132 \$	19,250,000
2014	200 \$	32,000,000
2015	205 \$	35,000,000
2016	360 \$	140,000,000
2017	122 \$	39,000,000
2018	125 \$	40,000,000
2019	90 \$	32,000,000

Note: The Board chose to set a different goal than the calculated three year rolling average for 2011. This goal of 100 jobs created was higher than the calculated goal of 79 jobs. The Board feels that 100 jobs is a better goal because the 2009 and 2010 actual job creation numbers were very low due to the downturn in the economy.

2012 goals based on a 5% increase to 2011 actual core project job creation and capital investment numbers
 Core projects only. Board also set a goal of one major project with a \$10 m capex and job creation goal of 50.

(210 from core projects and 150 from one mega project) (\$40m in core projects and \$100m from one mega project)

2020 Staff Recommendation:	Jobs Created	Capital Investment
2020	100 \$	35,000,000

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (GCEDC)

Fiscal Year: January 1, 2020 – December 31, 2020

Enabling Legislation (enables Local Public Authority Mission Statement): Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

Mission Statement: GCEDC's mission is to be the driving force in fostering community economic success by providing comprehensive support, technical assistance and access to financial resources to businesses thereby enabling growth, expansion and retention of our existing business base and to market our community as "business friendly" facilitating new business attraction in order to build a sustainable long-term economy.

2020 Measurements:

1. Secure capital / business investment commitments of \$35 million.
2. Secure pledges to create 100 jobs.
3. Achieve the GCEDC 2020 budget from a bottom-line financial operation performance (EBITDA) standpoint.
4. Continue an active outreach campaign. Continue engagements with state, federal, regional, local and educational partners focused on advancing the GCEDC's development strategy enabling local/regional economic growth and quality job opportunities for our residents and children.
5. Continue site development activities at the tech and industrial parks which facilitates achievement of our jobs and investment goals.
6. Continue active participation with the City of Batavia, Batavia Development Corp., County, School district, Finger Lakes REDC, New York State and related community partners with respect to revitalization activities and projects in the City of Batavia to include development and implementation of the Batavia DRI Strategic Investment Plan. This will include the importance of the development and support of Placemaking activities.
7. Continue active sales and marketing efforts focused on company attractions, expansions and retentions to achieve our investment and jobs goals and continued focus on economic expansion.

8. Continue workforce development activities with our education partners focused on worker pipeline enhancement enabling growth by our existing base of businesses and supporting company attractions to the community/region.
9. Commence strategic planning and related advocacy/communications activities regarding the need for additional investment to implement STAMP Phase II site and infrastructure development helping to make the 1,250-acre site globally competitive by better aligning infrastructure readiness timelines with market needs (market-ready/shovel-ready).

Authority Stakeholder(s): Genesee County Legislature

Authority Beneficiaries: The residents and taxing jurisdictions of Genesee County

Authority Customers: The Business Community of Genesee County

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2021 related to 2020 performance.

Governance Certification:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors Response: Yes

2. Who has the power to appoint management of the public authority?

Board of Directors Response: The Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Board of Directors Response: The Board has not adopted a final, written policy; however, the Board follows the prudent and reasonable past practice of appointing responsible individuals.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the Board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: Yes

2019 Projects

Type of Project	Number of Projects (wins)	Total Jobs Committed	Total Jobs Retained	Total Capital Investment Committed	Inform Analytics Economic Impact (in millions)	
Sale Leaseback Transactions	15	193	763	\$ 50,858,025	\$ 77.67	
Revolving Loan Fund Transactions	2	4	3	\$ -	\$ -	
Grants	1	-	-	\$ -	\$ -	
Consulting	3	2	55	\$ 3,445,864	\$ -	
Bonds	1	1	15	\$ 4,680,000	\$ -	
Land Sales	1	-	-	\$ 2,000,000	\$ -	
Land Acquisitions	-	-	-	\$ -	\$ -	
TOTAL CLOSED PROJECTS	23	200	836	60,983,889	\$ 77.67	
Per activity tracking report	**Projects Approved - Not Yet Closed	6	71	525	\$ 31,776,883	
Per sales funnel report	Projects going to next Board meeting, or have initial resolution approval	2	4	-	\$ 4,522,745	
Per sales funnel report	Highly likely category	13	64	-	\$ 43,723,000	
	Totals	44	339	1,361	\$ 141,006,517	

Total 2019 Actual Results as Compared to 2019 Agency Goals (Over / (Under))

	Number of Projects (wins)	Total Jobs Committed	Total Jobs Retained	Total Capital Investment Committed
2019 Agency Goals				
Core Projects	N/A	90	N/A	\$ 32,000,000
Major Projects	N/A	-	N/A	\$ -
Mega Projects	N/A	-	N/A	\$ -
Total	N/A	90	N/A	\$ 32,000,000
2019 Results				
Core Projects	23	200	836	\$ 60,983,889
Major Projects	-	-	-	\$ -
Mega Projects	-	-	-	\$ -
Total 2019 Results	23	200	836	\$ 60,983,889
OVER / (UNDER)	N/A	110	N/A	\$ 28,983,889

Total 2019 project fee revenue compared to 2019 budget (cash and accrual)

	CASH			ACCRUAL		
	Actual	Budget	Over (under)	Actual	Budget	Over (under)
Origination fee	\$ 378,319	\$ 375,000	\$ 3,319	\$ 378,319	\$ 375,000	\$ 3,319
Land sales	83,085	-	83,085	-	-	-
Budget shortfall	455,122	455,122	-	-	-	-
Total needed for 2019	\$ 916,526	\$ 830,122	\$ 86,404	\$ 378,319	\$ 375,000	\$ 3,319

	GCEDC	IBN	GRE	TOTAL
Leads	72	17	17	106
Opportunities (receive an application)	22	-	-	22
Wins (legal close & sign documents)	23	-	-	23
Attraction site visits	29	-	-	29

GCEDC
Governance Committee Meeting Report
February 6, 2020

3f. Pricing Policy Revision

Discussion: The GCEDC has a standard pricing policy that charges either a \$500 or \$1,000 Administration fee for each year of benefit. The GCEDC staff has proposed changes to the pricing policy that would exempt solar farm project of 5 mW AC or less from this administrative fee.

Fund Commitment: None.

Board Action Request: Approval of revised pricing policy as presented.



Genesee County Economic Development Center Pricing & Fee Policy

Effective Date: May 2, 2019

Financial Assistance - Tax Savings***

Offering / Activity	Fees	Comments
<p>Lease - Lease Back (SLB) or similar Including any / all of the following:</p> <ol style="list-style-type: none"> 1. PILOT 2. Sales Tax Exemption 3. Mortgage Tax Exemption <p>Minimum fee of \$2,000</p>	<p>\$250 Non-Refundable Application Fee</p> <p><u>GCEDC Fees:</u> Direct Sales Project: 1.25% of total capital investment/ benefited project amount</p> <p><u>Administration fee:</u> For projects with a capital investment of less than \$5 million, there will be a \$500 annual fee charged for each year of benefits provided. For projects with a capital investment of \$5 million or greater, there will be a \$1,000 annual fee charged. Solar farm projects of 5 mW DC or less will be exempt from this fee.</p> <p><u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which meet the criteria as set forth in the GCEDC's Uniform Tax Exemption Policy.</p>
<p>Sales Tax Exemption Only</p> <p>Minimum fee of \$1,000</p>	<p>\$250 Non-Refundable Application Fee</p> <p><u>GCEDC Fees:</u> Direct Sales Project: 1.25% of total capital investment/ benefited project amount</p> <p><u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which meet the criteria as set forth in the GCEDC's Uniform Tax Exemption Policy.</p>
<p>Mortgage Tax Exemption Only</p> <p>Minimum fee of \$2,000</p>	<p>\$250 Non-Refundable Application Fee</p> <p><u>GCEDC Fees:</u> 0.4% of amount financed</p> <p><u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which meet the criteria as set forth in the GCEDC's Uniform Tax Exemption Policy.</p>

Financing***

Offering / Activity	Fees	Comments
Bond: Taxable or Tax Exempt 1. Financing transaction only 2. Financing included with SLB	\$250 Non-Refundable Application Fee <u>Financing Transaction Only:</u> Direct Sales Project: 1.25% of total bond amount Applicant must pay NYS Bond Issuance cost plus legal fees. <u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.	Range varies based on GCEDC involvement, term of bond (equip only vs. real property) and spread between taxable and tax exempt yield curves. The shorter the term and / or lower the spread between yield curves requires lower fees to remain competitive vs. commercial lending sources.

Transfer/Assignment of PILOT

Offering / Activity	Fees	Comments
PILOT 1. If a company sells their building, the GCEDC must approve the transfer/assignment of the PILOT to the purchaser.	No Application Fee GCEDC will calculate a fee based on a number of factors such as the purchase price of the facility, what the purchaser will use the facility for, the remaining term and savings of the PILOT, and any other pertinent information that the Board feels is necessary. <u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.	

*** NOTE – If a company wants to have a lease-leaseback transaction with a tax-exempt financing component the total fee charged would be 1.75% of Capital investment.

Any deviation from the above listed fee schedule must be explained in writing to the Board by the CEO prior to (or simultaneously with) the approval of the Company's application and must be approved by the Board.

Financing/ Grants/ Consulting

Offering / Activity	Fees	Comments
Grants:	\$250 Non-Refundable Application Fee <u>Program Administration Fees:</u> Allowable program administration and delivery fees associated with the grant will be collected by the GCEDC. <u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.	Generally established and parameters set by Grantor. Negotiations, based on EDC involvement, occur on occasion. Project fee negotiated between grantee and GCEDC will be agreed to in a memorandum of understanding.