



Meeting Agenda – Audit and Finance Committee

Genesee Gateway Local Development Corp

Tuesday, June 27, 2023 – 8:30 a.m.

Location: 99 MedTech Drive, Innovation Zone

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session	D. Cunningham	
2-6	2. Chairman’s Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: May 30, 2023	D. Cunningham	Vote
7-11	3. Discussions / Official Recommendations to the Board: 3a. May 2023 Financial Statements	L. Farrell	Disc / Vote
12-18	3b. Assessment of the Effectiveness of Internal Controls	L. Farrell	Disc / Vote
19-26	3c. Cyber Insurance	L. Farrell	Disc / Vote
27-30	3d. Mowing Bids for MedTech	M. Masse	Disc / Vote
	3e. Turnbull Heating / Triton Mechanical	M. Masse	Discussion
	5. Adjournment	D. Cunningham	Vote

GGLDC Audit & Finance Committee Meeting

Tuesday, May 30, 2023

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: D. Cunningham, P. Battaglia T. Bender
Staff: L. Farrell, M. Masse, J. Krencik, P. Kennett, S. Hyde, C. Suozzi, J. Krencik, L. Casey
Guests: P. Zeliff (GCEDC/GGLDC Board Member), M. Brooks (GGLDC Board Member)
Absent: J. Tretter

1. CALL TO ORDER / ENTER PUBLIC SESSION

D. Cunningham called the meeting to order at 9:15 a.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITIES

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

2b. Minutes: March 30, 2023

P. Battaglia made a motion to recommend approval of the March 30, 2023 minutes; the motion was seconded by T. Bender. Roll call resulted as follows:

J. Tretter - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. 1st Quarter Financial Statements - L. Farrell reviewed the 1st quarter financial statements with the Committee. The following was noted:

- On the balance sheet, there is a new line item. Line 8 shows \$900,000 of Restricted Host Community Investment Agreement funds from Plug Power. This is the first payment received from Plug Power. Per the agreement, payments will total \$18M over 20 years/ \$900,000 per year and will be used to support STAMP development and infrastructure improvements. These funds will be tracked separately from Strategic Investments.
- On Line 14, grants receivable decreased.

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- On Line 54, accounts payable decreased. 2022 expenditures were paid in the first quarter, which decreased accounts payable from year end.
- In the Operating Fund, there is \$66,000 in CDBG Genesee CARES grant income which was disbursed to program grant award recipients.
- In the Operating Fund, there is an unbudgeted grant expense of \$50,000. \$25,000 was granted to the STAMP Water Works, Inc. and \$25,000 was granted to the STAMP Sewer Works, Inc. Both grants were intended to cover start-up costs for these entities. These grants may be re-classified as loans. There will be continued discussion regarding this potential re-classification.
- Regular monthly activity for MedTech Centre.

T. Bender made a motion to recommend to the full Board the approval of the 1st Quarter Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3b. April 2023 Financial Statements- L. Farrell reviewed with the Committee the significant items of the April 2023 long form financial statements.

- On the balance sheet, there are not many significant changes.
- In the Operating Fund, there is \$168,000 in CDBG Genesee CARES grant income which was disbursed to program grant award recipients as well as H. Sicherman for grant program delivery and administration fees in the amount of \$2,300.
- In the Operating Fund, there is an unbudgeted, Board approved, grant expense of \$90,000 to cover potential legal expenses related to the easements for the force main.
- Regular monthly activity for MedTech Centre.

P. Battaglia made a motion to recommend to the full Board the approval of the April 2023 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

J. Tretter - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3c. Strategic Investment Funds Analysis- L. Farrell reviewed the Strategic Investments Analysis with the Committee.

She noted that there have not been many changes since the last review, but noted the following:

- The analysis has been extended through 2027.
- Projections for 2023 remained the same.

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- The \$20,000 non-refundable land sale deposit from La Fermiere is shown on the analysis.
- In 2023 YSG/Batavia Solar, provided \$25,000 of funding for Workforce Development and the overall Economic Development program.
 - o Opportunities on the last page of the analysis include eight additional solar projects that have been approved by the Board. These will not be reflected as a source of funds until they close.
- The Batavia Micropolitan Area Community Redevelopment Fund reserved amount of \$134,000 was previously pushed out to 2023. This reserved amount is the balance of the original \$500,000 commitment for the Revolving Loan Fund. This amount could be released if needed.
- The start-up costs of \$100,000 for the Water Works Corp and Sewer Works Corp were previously approved by the Board. Only \$50,000 has been paid to date. \$25,000 was paid to the STAMP Water Works, Inc. and \$25,000 was paid to the STAMP Sewer Works, Inc.
- \$90,000 has been transferred to the STAMP Sewer Works, Inc. to cover potential legal expenses related to the easements for the force main.
- Reserves for the Workforce Development Consultant have been removed for 2023, as the activity is being undertaken by the GCEDC in 2023. A placeholder of \$30,000 for the workforce development consultant remains for years 2024-2027 in case the County does not continue to provide additional funding to support Workforce Development initiatives as it is currently.
- In addition to the eight solar projects, another opportunity includes the MedTech Park Housing Project land sale. Funds from this land sale may be used as seed funding for the Batavia Home Fund.
- Per the Plug Power Community Investment Agreement, \$900,000 per year for 20 years will be collected. These funds will be tracked in a separate strategic investment funds analysis intended for STAMP infrastructure improvements.
- At the end of 2027, there is a projected cash balance of about \$2.2 million.

3d. Cyber Insurance – This agenda item was discussed during the GCEDC Audit & Finance Committee Meeting. Details have been added for ease of reference. Representatives from Lawley originally planned to attend the meeting to discuss Cyber Insurance. However, quotes were not received timely. Three companies declined to provide a quote, stating that they are not in the market for this class of business. Lawley still anticipates receiving two quotes, including one from Travelers as well as another company. Quotes will be available for review at the next Board meeting for the July 1st renewal date.

3e. Genesee Agri-Business, LLC – Collateral Option – The Genesee Agri-Business, LLC did not qualify for collateral agreements because it is not a municipality. An alternative is to place the funds into demand deposit accounts using Insured Cash Sweep. Funds are sent from the transaction account at the bank into deposit accounts at other Insured Cash Sweep Network banks in amounts below \$250,000; therefore, accessing FDIC insurance coverage from many institutions. There are no fees, and the funds will earn money market rates. L. Farrell presented this information for discussion only. The Committee is in favor of this option to achieve FDIC insurance coverage for the Genesee Agri-Business, LLC's funds. No vote was taken.

3f. Audit & Finance Committee Charter- The Committee discussed the Charter in executive session during a Committee self-evaluation discussion. On page 20 of the meeting materials, under *Composition of Committee and Selection of Members*, a change was recommended, if allowable. In the sentence "The audit and finance committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the GGLDC", the Committee recommends striking/removing "whose name shall be disclosed in the annual report of the GGLDC."

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L. Farrell will advise if this change is allowable.

T. Bender made a motion to recommend to the full Board the approval of the Audit & Finance Committee Charter with the above-mentioned change, if allowable; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- J. Tretter - Absent
- P. Battaglia - Yes
- T. Bender - Yes
- D. Cunningham - Yes

The item was approved as presented.

3g. Committee Self-Evaluation – The Committee Self-Evaluation was discussed during Executive Session. A new memo will be drafted and provided to the Governance Committee as the Committee Self-Evaluation comes out of the Committee Charter Review. The Committee recommends the following changes to the Self-Evaluation Report:

- 1) Amendment of the language “The Committee recognized adequacy with the Charter...” to “The Committee is fulfilling the Charter...”
- 2) The financial expert will be changed from Nicole Ryan of Freed Maxick to Laura Landers of Laura Landers, LLC.

No vote was taken.

3h. HVAC Maintenance Contract - The GGLDC has an agreement with Turnbull Heating and Air Conditioning to perform bi-annual maintenance on the HVAC system (check the A/C in the spring and the heat in the fall). This contract will be under the \$5,000 limit that would require Board approval, however, throughout the course of the year there are service calls and repairs needed that will cause the total expenditures to go over \$5,000.

Fund Commitment: \$3,348 plus materials, along with service calls and maintenance.

Board Action Request: Approval of maintenance contract with Turnbull for the HVAC system, along with service calls and maintenance.

Staff suggested a not to exceed approval amount of \$15,000 based on the 2022 PARIS Procurement report.

P. Battaglia made a motion to recommend to the full Board the approval of the HVAC Maintenance Contract with Turnbull as well as service calls and maintenance not to exceed \$15,000; the motion was seconded by T. Bender. Roll call resulted as follows:

- J. Tretter - Absent
- P. Battaglia - Yes
- T. Bender - Yes
- D. Cunningham - Yes

The item was approved as presented.

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4. ADJOURNMENT

As there was no further business, T. Bender made a motion to adjourn at 9:35 a.m., seconded by P. Battaglia and passed unanimously.

Genesee Gateway Local Development Corp.
May 2023 Dashboard
Balance Sheet - Accrual Basis

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[Per Audit]
12/31/22

	<u>5/31/23</u>	<u>4/30/23</u>	<u>12/31/22</u>
ASSETS:			
Cash - Unrestricted	\$ 670,681	\$ 649,762	628,057
Cash - Restricted (A) (1)	1,585,408	1,583,411	681,869
Cash - Reserved (B)	1,662,849	1,654,576	1,652,599
Cash - Subtotal	3,918,938	3,887,749	2,962,525
Grants Receivable	8,055	8,055	34,325
Accounts Receivable	6,261	6,655	9,043
Lease Receivable GASB - Current Portion	509,788	509,788	509,788
Loans Receivable - Current Portion	407,146	402,980	426,864
Other Current Assets (2)	34,653	39,723	4,088
Total Current Assets	4,884,841	4,854,950	3,946,633
Land Held for Dev. & Resale	2,182,234	2,182,234	2,182,234
Buildings & Improvements	7,202,120	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	46,599	46,599
Total Property, Plant & Equip.	9,430,953	9,430,953	9,430,953
Less Accumulated Depreciation	(2,429,038)	(2,412,863)	(2,348,163)
Net Property, Plant & Equip.	7,001,915	7,018,090	7,082,790
Lease Receivable GASB - Noncurrent Portion	2,453,344	2,453,344	2,453,344
Loans Receivable - Noncurrent Portion (Net of \$176,545 Allow for Bad Debt at 12/31/22 and \$170,238 at 3/31/23)	932,315	940,902	1,156,666
Equity Investment in Genesee Agri-Business, LLC (3)	2,562,240	2,562,240	2,562,240
Other Assets	5,947,899	5,956,486	6,172,250
Total Assets	17,834,655	17,829,526	17,201,673
LIABILITIES:			
Accounts Payable (4)	73,963	41,738	45,963
Unearned Revenue (5)	41,376	40,275	40,934
Security Deposits	109,944	109,944	109,944
Loans Payable - Current Portion	87,968	87,675	86,516
Bonds Payable - Current Portion	155,390	154,857	152,945
Total Current Liabilities	468,641	434,489	436,302
Loans Payable - Noncurrent Portion	2,054,858	2,062,283	2,091,939
Bonds Payable - Noncurrent Portion	2,279,832	2,294,196	2,351,872
Total Noncurrent Liabilities	4,334,690	4,356,479	4,443,811
Total Liabilities	4,803,331	4,790,968	4,880,113
DEFERRED INFLOW OF RESOURCES			
Deferred Inflow - Leases	2,914,240	2,914,240	2,914,240
Total Deferred Inflow of Resources	2,914,240	2,914,240	2,914,240
EQUITY	\$ 10,117,084	\$ 10,124,318	9,407,320

Significant Events:

1. Cash Restricted - YTD increase due to receipt of first payment under the Plug Power Host Community Investment Agreement (\$900K).
2. Other Current Assets - Prepaid D&O, Cyber, General Liability and Umbrella insurance.
3. Equity Investment in Genesee Agri-Business, LLC - Ties to corresponding GAB,LLC financial statements.
4. Accounts Payable - H. Sichernman 2022 expenses, grant for continuing Economic Development Program Support and MedTech Centre Property Management.
5. Unearned Revenue - MedTech Centre rent and interest received in advance.

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Genesee Gateway Local Development Corp.
May 2023 Dashboard
Profit & Loss - Accrual Basis

	Month to Date		YTD		2023	2023
	5/31/23	5/31/22	2023	2022	Board Approved	YTD %
					Budget	of Budget
Operating Revenues:						
Grants (1)	\$ -	\$ 2,406	\$ 1,160,611	\$ 786,406	\$ 922,648	126%
Interest Income on Loans	2,512	1,812	11,800	8,766	15,992	74%
Rent	63,727	62,008	314,435	308,885	751,578	42%
Common Area Fees - Parks	-	-	500	500	500	100%
Fees	-	-	250	9,980	-	N/A
Other Revenue	92	-	269	1,060	-	N/A
Total Operating Revenues	66,331	66,226	1,487,865	1,115,597	1,690,718	
Operating Expenses:						
Operations & Maintenance	17,558	12,547	89,457	60,423	238,200	38%
Professional Services	7,262	15,104	54,386	57,371	136,146	40%
Econ. Dev. Prog. Support Grant	25,000	25,000	125,000	125,000	300,000	42%
Site Development Expense	-	-	-	-	474,156	0%
Grant Expense (2)	-	-	373,007	367,000	869,648	43%
Real Estate Dev. (Capitalized)	-	-	-	-	15,000	0%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	-	120,000	0%
Balance Sheet Absorption	-	-	-	-	(135,000)	0%
Depreciation	16,175	16,433	80,875	82,167	194,235	42%
Total Operating Expenses	65,995	69,084	722,725	691,961	2,212,385	
Operating Revenue (Expense)	336	(2,858)	765,140	423,636	(521,667)	
Non-Operating Revenues (Expenses):						
Other Interest Income	5,351	194	8,824	970	1,380	639%
Interest Expense	(12,921)	(13,343)	(64,200)	(67,655)	(152,619)	42%
Total Non-Operating Exp.	(7,570)	(13,149)	(55,376)	(66,685)	(151,239)	
Change in Net Assets	(7,234)	(16,007)	709,764	356,951	\$ (672,906)	
Net Assets - Beginning	10,124,318	9,090,407	9,407,320	8,717,449		
Net Assets - Ending	\$ 10,117,084	\$ 9,074,400	\$ 10,117,084	\$ 9,074,400		

Significant Events:

- Grant Revenue - YTD Includes first payment received under Plug Power Host Investment Agreement (\$900K), OCR Grant/Genesee CARES (\$235K) and Batavia Solar/YSG Workforce Dev/Ec Dev Program Support Grant (\$25K).
- Grant Expense - Includes OCR Grant/Genesee CARES funds received and disbursed; Transfers to the STAMP Sewer Works and STAMP Water Works entities to cover start-up costs and legal expenses.

Genesee Gateway Local Development Corp.
May 2023 Dashboard
Statement of Cash Flows

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	May 2023	YTD
CASH PROVIDED BY OPERATING ACTIVITIES:		
Grant Income	\$ -	\$ 1,186,881
Interest Income on Loans	2,267	13,048
Rental Income	65,044	316,441
Common Area Fees - Parks	-	500
Fees	-	250
Other Revenue	92	441
Operations & Maintenance	(12,102)	(121,684)
Professional Services	-	(74,926)
Economic Development Program Support Grant	-	(75,000)
Grant Expense	-	(373,007)
Repayment of Loans	4,421	244,069
Net Cash Provided By Operating Activities	59,722	1,117,013
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Principal Payments on Bonds & Loans	(20,963)	(105,224)
Interest Paid on Bonds & Loans	(12,921)	(64,200)
Net Cash Used By Capital & Related Financing Activities	(33,884)	(169,424)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income	5,351	8,824
Net Cash Provided By Investing Activities	5,351	8,824
Net Change in Cash	31,189	956,413
Cash - Beginning of Period	3,887,749	2,962,525
Cash - End of Period	\$ 3,918,938	\$ 3,918,938
RECONCILIATION OF OPERATING REVENUE		
TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 336	\$ 765,140
Adjustments:		
Depreciation Expense	16,175	80,875
Decrease in Grants/Accounts Receivable	394	29,052
(Increase) Decrease in Other Current Assets	5,070	(30,565)
Decrease in Loans Receivable	4,421	244,069
Increase in Operating Accounts Payable	32,225	28,000
Increase in Unearned Revenue	1,101	442
Total Adjustments	59,386	351,873
Net Cash Provided By Operating Activities	\$ 59,722	\$ 1,117,013

Genesee Gateway Local Development Corp.
May 2023 Dashboard
Balance Sheet - Accrual Basis

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	GGLDC		GABLLC		COMBINED	
					5/31/23	5/31/23
ASSETS:						
Cash - Unrestricted	\$ 670,681	\$ -	\$ -	\$ -	\$ 670,681	\$ 628,057
Cash - Restricted (A)	1,585,408	-	-	-	1,585,408	681,869
Cash - Reserved (B)	1,662,849	2,609,173	-	-	4,272,022	4,231,256
Cash - Subtotal	3,918,938	2,609,173	-	-	6,528,111	5,541,182
Grants Receivable	8,055	-	-	-	8,055	34,325
Accts Receivable - Current	6,261	-	-	-	6,261	9,043
Lease Receivable GASB - Current	509,788	13,445	-	-	523,233	523,233
Loans Receivable - Current	407,146	-	-	-	407,146	426,864
Other Current Assets	34,653	-	-	-	34,653	4,088
Total Current Assets	4,884,841	2,622,618	-	-	7,507,459	6,538,735
Land & Improvements	2,182,234	1,339,730	-	-	3,521,964	3,521,964
Buildings & Improvements	7,202,120	-	-	-	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	-	-	-	46,599	46,599
Total Property, Plant & Equip.	9,430,953	1,339,730	-	-	10,770,683	10,770,683
Less Accumulated Depreciation	(2,429,038)	-	-	-	(2,429,038)	(2,348,163)
Net Property, Plant & Equip.	7,001,915	1,339,730	-	-	8,341,645	8,422,520
Lease Receivable GASB - Noncurrent	2,453,344	108,914	-	-	2,562,258	2,562,258
Loans Receivable - Noncurrent	932,315	-	-	-	932,315	1,156,666
Equity Investment in GAB, LLC	2,562,240	-	(2,562,240)	-	-	-
Other Assets	5,947,899	108,914	(2,562,240)	-	3,494,573	3,718,924
TOTAL ASSETS	17,834,655	4,071,262	(2,562,240)	-	19,343,677	18,680,179
LIABILITIES:						
Accounts Payable	73,963	-	-	-	73,963	45,963
Unearned Revenue	41,376	25	-	-	41,401	40,934
Customer Deposit (1)	-	20,000	-	-	20,000	20,000
Security Deposits	109,944	-	-	-	109,944	109,944
Loans Payable - Current Portion	87,968	-	-	-	87,968	86,516
Bonds Payable - Noncurrent Portion	155,390	-	-	-	155,390	152,945
Total Current Liabilities	468,641	20,025	-	-	488,666	456,302
Loans Payable - Noncurrent Portion	2,054,858	-	-	-	2,054,858	2,091,939
Bonds Payable - Noncurrent Portion	2,279,832	-	-	-	2,279,832	2,351,872
Total Noncurrent Liabilities	4,334,690	-	-	-	4,334,690	4,443,811
TOTAL LIABILITIES	4,803,331	20,025	-	-	4,823,356	4,900,113
DEFERRED INFLOW OF RESOURCES						
Deferred Inflow - Leases	2,914,240	122,359	-	-	3,036,599	3,036,599
Total Deferred Inflow of Resources	2,914,240	122,359	-	-	3,036,599	3,036,599
EQUITY	\$ 10,117,084	\$ 3,928,878	\$ (2,562,240)	\$ -	\$ 11,483,722	\$ 10,743,467

Significant Events:

- Customer Deposit GABLLC - CH4Biogas.

(A) Restricted = DL Community Benefit Agreement (CBA) Funds, Plug Power Host Community Investment Funds, Security Deposits, USDA Debt Staking Fund.
(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Grant Funds.

Genesee Gateway Local Development Corp.
May 2023 Dashboard
Profit & Loss - Accrual Basis

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	GGLDC		GABLLC		COMBINED	
	<u>5/31/23</u>	<u>5/31/23</u>	<u>Eliminations</u>	<u>5/31/23</u>	<u>Combined</u>	<u>YTD</u>
<u>Operating Revenues:</u>						
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,160,611
Interest Income on Loans	2,512	-	-	2,512	2,512	11,800
Rent	63,727	1,273	-	65,000	65,000	320,726
Common Area Fees - Parks	-	-	-	-	-	6,858
Fees	-	-	-	-	-	250
Other Revenue	92	-	-	92	92	20,269
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Total Operating Revenues	66,331	1,273	-	67,604	67,604	1,520,514
<u>Operating Expenses:</u>						
Operations & Maintenance	17,558	-	-	17,558	17,558	94,057
Professional Services	7,262	-	-	7,262	7,262	54,386
Econ. Dev. Program Support Grant	25,000	-	-	25,000	25,000	125,000
Grant Expense	-	-	-	-	-	373,007
Depreciation	16,175	-	-	16,175	16,175	80,875
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Total Operating Expenses	65,995	-	-	65,995	65,995	727,325
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Operating Revenue	336	1,273	-	1,609	1,609	793,189
<u>Non-Operating Revenues (Expenses):</u>						
Other Interest Income	5,351	1,450	-	6,801	6,801	11,266
Interest Expense	(12,921)	-	-	(12,921)	(12,921)	(64,200)
Total Non-Operating Rev (Exp)	(7,570)	1,450	-	(6,120)	(6,120)	(52,934)
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Change in Net Assets	(7,234)	2,723	-	(4,511)	(4,511)	740,255
Net Assets - Beginning	10,124,318	3,926,155	(2,562,240)	11,488,233	11,488,233	10,743,467
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Net Assets - Ending	\$ 10,117,084	\$ 3,928,878	\$ (2,562,240)	\$ 11,483,722	\$ 11,483,722	\$ 11,483,722



2023 Assessment of the Effectiveness of Internal Controls

Purpose of the Genesee Gateway Local Development Corporation (GGLDC)

The GGLDC was created in 2004 with a focus on economic development opportunities related to real estate and corporate park development.

Internal Controls

The accounting, financial reporting, and cash management functions are carried out relying on a multitude of internal controls. A Financial Procedures document details all aspects of the financial controls in place. To be efficient and cost effective and in accordance with the goal of developing shovel-ready sites to assist in the enabling of IDA assisted projects, the staff of the GGLDC's sole owner, the Genesee County Industrial Development Agency d/b/a/ Genesee County Economic Development Center (GCEDC), provides services which enhance the internal controls of the GGLDC. Examples of some of the controls used are listed below:

- All invoices must be reviewed and verified by the Treasurer or GCEDC's CFO, CEO or Sr. VP of Operations. All checks require two Board Member signatures. GCEDC's CFO opens and reviews all bank statements and bank reconciliations. – ***Multiple persons signing off on the process and the GCEDC's CFO opens and reviews bank statements and does not have authorization to sign checks.***
- All checks received by the GGLDC are recorded and stamped "for deposit only" by GCEDC's Operations Assistant or Finance Assistant and given to GCEDC's Operations Manager for review. GCEDC's Operations Manager ensures that all funds are coded, and that each transaction is recorded in the accounting software. The deposit slips are then prepared by GCEDC's Finance Assistant and deposited in the bank. The deposit receipt from the bank is then attached to the appropriate back up for the deposit. – ***Bank verification and receipts make this low risk.***
- Computers are password protected. Accounting software is separately password protected. Access to the accounting software is limited to the Operations Manager, Finance Assistant and CFO. – ***Password protection and limited access to accounting software makes this low risk.***

Note: Internal controls are reviewed continuously and adjustments are made as necessary.

The system of controls applicable to the GGLDC was last reviewed by the GGLDC's Audit & Finance Committee on June 27, 2023. The Audit & Finance Committee's review affirmed that there are no material control weaknesses to be reported. The GGLDC undergoes an annual financial audit by an independent CPA firm. While auditors are not engaged to perform an audit of internal controls, auditors do provide management letter comments when they encounter internal weaknesses. No material weaknesses in internal controls have been identified by the independent auditors.

In summary, the present internal control structure appears to be sufficient to meet internal control objectives that pertain to the prevention and detection of errors and irregularities.

**Client Name: Genesee County Industrial Development Agency
dba Genesee County Economic Development Center
Genesee Gateway Local Development Corporation**

GGLDC administrative tasks are performed by GCEDC employees

Audit & Finance Committee Last Reviewed: 6/27/23

CASH CONTROL ACTIVITIES

Cash Receipts

The GCEDC/GGLDC does not routinely handle cash. When cash is received, it's generally once a year at the annual meeting location via registration fees paid. Mail is opened by the Operations Assistant. All receipts are immediately marked "for deposit only". The cash receipts are deposited every 3 – 5 days in the appropriate cash account either in Five Star Bank, Key Bank, or The Bank of Castile. Some receipts are received directly into bank accounts via ACH/wire transfer. Posting of cash receipts to accounts receivable is done by the Finance Assistant. The postings are done promptly and accurately recorded as to customer account, amount and period. The Operations Manager reviews deposits and postings to customer accounts and general ledger accounts. Any adjustments to cash accounts are approved by the CFO. Cash held on site is stored in a locked file cabinet and kept independent of mail receipts. A PayPal account is used for annual meeting registration fees paid. Email notifications are received when payments have been made. PayPal deposits are recorded in the general ledger weekly by the Finance Assistant and the Operations Manager reviews the monthly activity.

Cash Disbursements

Cash disbursements are made by check, online payments, online bill pay or bank wire, except for small amounts from petty cash. Online payments and online bill pay are only made to ensure that bills are paid on time and to prevent late payment charges.

All checks require two signatures. GCEDC checks must be co-signed by at least one board member. GGLDC checks are signed by two board members. The GCEDC and GGLDC Audit & Finance Committee members are authorized bank signers.

All GCEDC line of credit withdrawals must be co-signed by at least one board member. GGLDC line of credit withdrawals must be signed by two board members.

Checks are pre-numbered and the sequence is accounted for regularly. All blank checks are kept in a secure location. All cash disbursement records are matched against accounts payable/open invoice files by the Operations Manager.

Invoices received are date stamped by the Operations Assistant and given to the Finance Assistant for review, tracking against contracts in place, to make sure supporting documentation is attached, and to ensure that the appropriate person signs off for approval of payment. All invoices are then reviewed by the Operations Manager and the CFO prior to disbursement checks being prepared. Checks are prepared by the Finance Assistant, only after proper matching of supporting documentation. Supporting documentation is marked with the check number when a check is prepared. The check signer reviews all supporting documentation. Purchasing documents are accounted for and controlled by the Operations Manager. Signed disbursement checks are returned to the Finance Assistant / Operations Assistant for mailing.
Mitigating controls: The CFO opens and reviews bank statements and does not have authorization to sign checks.

All bank and interfund transfers are authorized by the CFO and the Sr. VP of Operations.

Electronic/Online Payments

Online bill pay can be used for payments to vendors that are on the Audit & Finance Committee pre-approved list. The same cash disbursement control procedures are followed, except that payments are acknowledged by two authorized bank signers after the online payment is complete.

Bank Account Reconciliations

Bank accounts are reconciled monthly by the Finance Assistant and reconciliations are reviewed by the Operations Manager and the CFO. All reconciling items are appropriate and supported. All bank statements received in the mail are delivered unopened to the CFO who opens, reviews and signs off prior to reconciliations being performed.

Journal entries

Non-standard journal entries are recorded in the general ledger by Operations Manager and the Finance Assistant and reviewed by the CFO.

SUPPORT, PROGRAM SERVICE FEES, REVENUE AND RECEIVABLE CONTROL ACTIVITIES

Program Service Receivables

Invoices are prepared once a month by the Finance Assistant. All invoices are numbered and issued in sequential order. Invoices are posted to the accounting system as payment is received. The individual(s) charged with the billing duties is also responsible for accounts receivable with the Operations Manager monitoring and reviewing the process.

Pledges Receivable (Not Applicable)

Collections

There are no established credit policies.

When cash payments are received they are posted to customer accounts by the Finance Assistant. The GCEDC/GGLDC does not prepare regular customer statements. Invoices for rent and revolving loan fund payments are mailed once a month and outstanding invoices older than 30 days are followed up via telephone by the Operations Manager, Senior VP of Operations, or CFO.

Trial Balance

The accounts receivable aging is maintained separately from the general ledger. The aging is reconciled once a month by the Operations Manager. Program revenues recorded are compared with the budget monthly by the Operations Manager and any significant deviations from budget are investigated and explained.

Allowance for Doubtful Accounts Program Services fee write-offs:

All write-offs to rent or revolving loan fund accounts are approved by the GCEDC/GGLDC Board of Directors. The accounts receivable aging is reviewed monthly by the Operations Manager. Accounts are deemed possibly uncollectible and written off to the allowance for doubtful accounts when they meet the following criteria: When the board of directors determines that all efforts to collect have been exhausted.

INVESTMENTS AND DERIVATIVE CONTROL ACTIVITIES

The GCEDC and GGLDC's Investment Policies are provided separately.

EXPENSES FOR PROGRAM AND SUPPORTING SERVICES AND ACCOUNTS PAYABLE AND PURCHASES CONTROL ACTIVITIES

Purchasing (Other than Inventory)

Purchasing is done by the Operations Assistant. For all purchases (other than items of inventory), the purchases are supported by approvals and authorizations. The GCEDC/GGLDC does not require pre-numbered purchase orders. Individuals with the right to approve and authorize purchases are the President/CEO, CFO, and Senior VP of Operations. The Operations Manager approves purchases of supplies, equipment and postage that are within budget as well as any other purchases that were planned for within the budget.

Receiving, Recording Payable and Expense

When the ordered items are received they are inspected for condition and counted by the Operations Assistant. Due to the small nature of the organization, full segregation of duties is not possible. The individual responsible for receiving is also responsible for purchasing, with oversight by Operations Manager or Finance Assistant.

The invoices subsequently received from vendors are matched up to the purchase orders and receiving reports and compared for quantities received, product ordered, pricing and clerical accuracy by the Operations Manager. For any goods that are returned, the shipping documents are maintained and reviewed and matched to vendor credit memos.

The payables are paid approximately twice a month by the Finance Assistant. The checks are reviewed and signed by two authorized bank account signers.

Trial Balance

The accounts payable aging is maintained separately from the general ledger. The aging is reconciled monthly by the Operations Manager. The GCEDC/GGLDC does not prepare monthly vendor statements. The President/CEO, CFO and the Audit & Finance Committee review the detailed monthly financial statements and compare the balances in expense accounts to budgeted amounts and any significant deviations from expectations are investigated and explained.

GCEDC PAYROLL AND EMPLOYEE BENEFITS CONTROL ACTIVITIES

Payroll

Employees are paid biweekly out of the Five Star Bank primary checking account. Funds are transferred into the account used for payroll from the Five Star Bank primary savings account by the Operations Manager. The GCEDC transfers funds to cover payroll as needed. All fund transfers are authorized by the CFO and Senior VP of Operations. Employees are never paid in cash.

Salaried employees are not required to submit weekly time records however; a record of absence is to be maintained by each employee, kept current and electronically stored in a common location as directed. Employees must have vacation compensation approved by the President/CEO or CFO. The individuals responsible for approving time are not responsible for processing or recording payroll.

Hourly employees are required to submit bi-weekly time records to their supervisor to report hours worked.

Complete Payroll Processing is the service provider used to process payroll. All the payroll information provided to the service organization such as pay rates and withholdings is authorized by the President/CEO and/or CFO. Bi-weekly payroll information is submitted to Complete Payroll Processing by the Operations Manager after compiling adequate support for the time worked by the employees. The registers produced by the service are reviewed after processing and approved by Operations Manager. The review is done to ensure the payroll transactions are only for authorized employees and that the correct pay rate is used. GCEDC does not pay commission to its employees.

All payroll checks are pre-numbered and used in sequence and any unissued checks are controlled by Complete Payroll Processing.

When new employees are hired they complete the appropriate paperwork including withholding forms and authorizations for payroll deductions that are maintained in personnel files by the Operations Manager and are entered into the payroll system by the Operations Manager. When employees are terminated they are removed from the payroll system by the Operations Manager. When there are raises or changes in pay rates, they are approved by the President/CEO or CFO and entered into the payroll system by the Operations Manager. All changes in personnel data are reported promptly so they can be properly taken care of in the payroll database.

The timely remittance of payroll taxes and of the payroll tax returns is overseen by Complete Payroll Processing.

Employee Benefits

For all benefits provided to employees such as health insurance, retirement plans, and fringe benefits, support is maintained in the personnel files authorizing deductions by the Operations Manager. Individuals with the appropriate level of knowledge are responsible for monitoring employee benefit matters and for ensuring withholdings such as 403(b) or NYS Deferred Compensation deferrals and cafeteria plan withholdings are remitted timely. These individuals include the CFO and Operations Manager.

Trial Balance

The Operations Manager reviews the monthly financial statements and compares the balances in the payroll and employee benefit expense accounts to budgeted amounts and any significant deviations from expectations are investigated and explained. The detailed payroll records are also reconciled by the Operations Manager to the payroll tax returns quarterly, and the total W-2s are reconciled to the general ledger at year end by the Operations Manager.

When necessary the appropriate payroll accruals including accruals for compensated absences are made to the general ledger by the Operations Manager.

Computers / IT

All computers are password protected. Peachtree is password protected. Each user has an independent password. Those with access to the Peachtree system are the Operations Manager, Finance Assistant, and CFO. The CFO does not post or change any data in the system; he/she reviews data only.

All employee computer files are backed up to the server and the server is backed up to an off-site location (Erie County IDA) on a nightly basis. The back-up is monitored by the IT Consultant and the Operations Manager.

There is a firewall in place. Multi-factor authentication is used by all staff.

GCEDC Employee Reimbursements

Employee reimbursement requests are submitted to and approved by the Senior VP of Operations and CFO. The President/CEO must sign off on requests submitted by the Senior VP of Operations or CFO. Two Board members must sign off on requests submitted by the President/CEO.

GCEDC Travel Authorization

Travel involving overnight accommodation or travel outside of New York State requires prior approval of the President & CEO (or the Chairman or Vice-Chairman of the Board, in the case of the CEO's travel).

Signed travel authorization forms are attached to subsequent reimbursement requests to verify that expenditures are appropriate and in line with the prior approval.

GCEDC / GGLDC

Pre-Approved List of Vendors That Can Be Paid Online:

- Tompkins Trust Company (Visa)
- Selective Insurance
- Toshiba Financial Services
- National Grid
- National Fuel
- Five Star Bank (Loan payments)
- KeyBank (Line of Credit payments)
- Bank of Castile
- Five Star Bank
- Quadiant (Postage)
- Traveler's (D&O Insurance)
- Town of Batavia (Water/Sewer)
- Empire Access

List Last Reviewed & Approved by Audit & Finance Committee:

GCEDC - 6/27/2023

GGLDC - 6/27/2023

GGLDC
Audit & Finance Committee Report
June 27, 2023

Cyber Liability Insurance

Please see the attached renewal proposal for Cyber Liability Insurance. Lawley is proposing an option with Travelers this term.

Travelers was able to include all entities as it was confirmed there was a shared network. They also maintained the \$1M limit, Cyber Crime sublimit, and \$10k retention as included with our current policy.

Below is a list of additional markets that Lawley approached, along with their results. Not many direct markets will quote this class of business, as you can see.

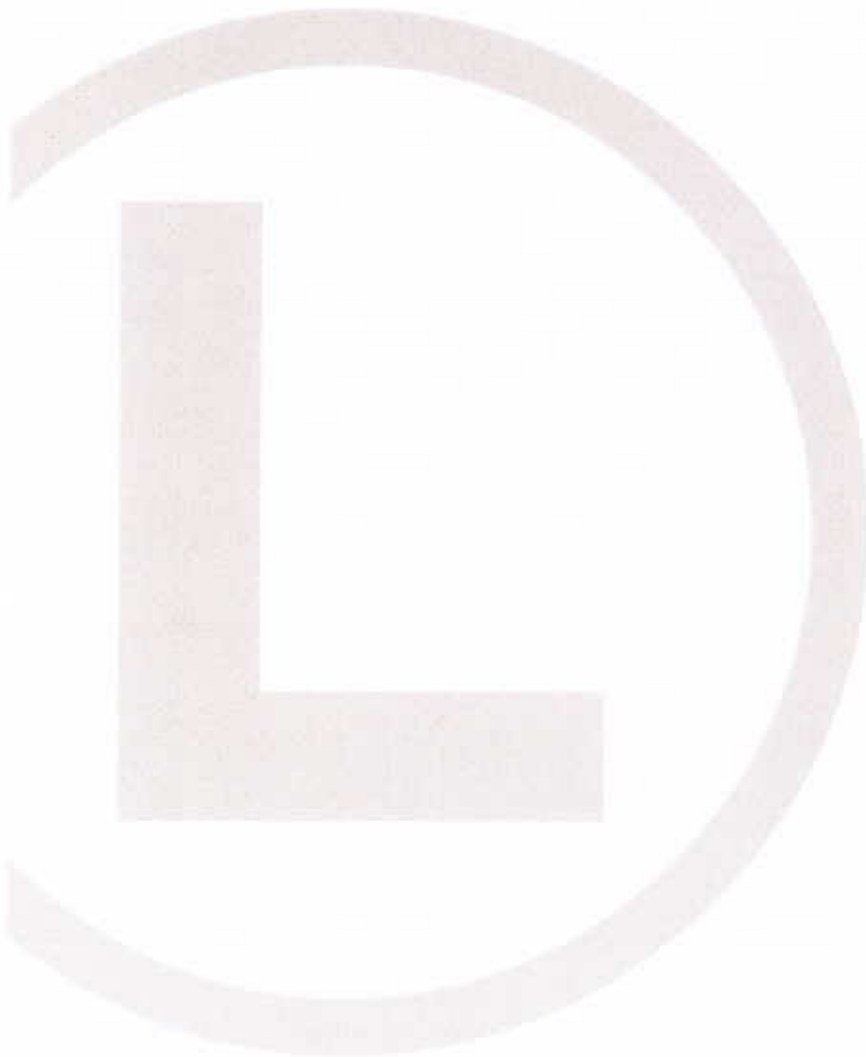
Philadelphia: Not in the market for this class of business, form is also not as broad – decreased coverage.

Hanover: Not in the market for this class of business.

Chubb: Cannot quote Cyber for this class of business.

Fund Commitment: \$6,365 (\$3,182.50 EDC / \$3,182.50 LDC)

INSURANCE PROPOSAL



**Genesee County Industrial
Development Agency**

July 1, 2023

Lawley

lawleyinsurance.com | 1.844.4LAWLEY

Business Insurance

lawleyinsurance.com/business

Property & Casualty

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

Specialty Products

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

Employee Benefits

lawleyinsurance.com/benefits

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

Industry Specialties/Practice Groups

lawleyinsurance.com/specialties

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

Products/services are subject to state eligibility

Risk Management

lawleyinsurance.com/riskmanagement

Loss Control & Safety Services

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

Claims Management

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

Personal Insurance

lawleyinsurance.com/personal

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

MyWave

lawleyinsurance.com/mywave

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

Lawley Benefits University

lawleyinsurance.com/lbu

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

Products/services are subject to state eligibility

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

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

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

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

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

The Account Manager is your contact for all of your coverage and service requests.

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

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

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

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

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

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

Assistant Account Manager	Diane Evans	Phone:	(716) 849-1524
		Fax:	(716) 849-8291
		Email:	devans@lawleyinsurance.com

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

Claim Consultant	Krista Voigt	Phone:	(716) 849-8651
		Fax:	(716) 849-8291
		Email:	kvoigt@lawleyinsurance.com

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

Changes or Corrections

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

Named Insured

Genesee County Industrial Development Agency dba
 Genesee County Economic Development Center
 Genesee Gateway Local Development Corp
 Genesee Agri-Business LLC
 Genesee County Funding Corporation
 STAMP Water Works Corp
 STAMP Sewer Works Corp

Policy Term:	7/1/2023 - 7/1/2024
Retroactive Date:	Full Prior Acts
Policy Type:	Cyber Liability – Claims Made
Carrier:	Travelers Casualty & Surety Co. of America (Admitted; "A++ AM Best Rating)

Coverage	Limit	Retention
Privacy & Security	\$1,000,000	\$10,000
Payment Card Costs	\$1,000,000	\$10,000
Media	\$1,000,000	\$10,000
Regulatory Proceedings	\$1,000,000	\$10,000
Privacy Breach Notification	\$1,000,000	\$10,000
Computer & Legal Experts	\$1,000,000	\$10,000
Cyber Extortion	\$1,000,000	\$10,000
Data Restoration	\$1,000,000	\$10,000
Public Relations	\$1,000,000	\$10,000
Business Interruption	\$1,000,000	8 hours
Dependent Business Interruption & System Failure	\$1,000,000	8 hours
Reputation Harm	\$1,000,000	\$10,000
Aggregate	\$1,000,000	N/A

Indication Information

- Cyber Crime Sublimit: \$100,000 with \$5,000 retention
 - Computer Fraud
 - Funds Transfer Fraud
 - Social Engineering Fraud
 - Telecom Fraud
- Defense within the Limits
- Betterment Co-participation: 50%

Extended Reporting Period

- 12 months at 75% annual premium

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

Coverage	7/1/2022-7/1/2023	7/1/2023-7/1/2024
Cyber Liability	\$10,289.17 <i>HSB</i>	\$6,365.00 <i>Travelers</i>
Total Premium	\$10,289.17	\$6,365.00

Notes: The Incumbent carrier did not offer terms due to the STAMP entities exposure.

Payment Options

- Direct Bill
 - Full pay
 - 10 Equal installments
 - 10 pay, 25% down, 9 installments
 - 6 pay, 25% down, 5 installments
 - Quarterly, 25% down, 3 installments
 - Semi-Annual, 50% down, 1 installment

Binding Requirements

- Request to bind

3c

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Approval of mowing contract for GGLDC properties

Discussion: The GGLDC asked four companies for bids to mow the MedTech Center. We currently have an employee who does that, but our tractor is in the show and our employee needs to take a leave of absence. The results of the bids are as follows based on a per mow basis. For approval purposes we are estimating approximately mows for the rest of the year.

1. Declined to bid – Scalia’s Landscaping
2. \$250.00 – Fava Brothers Lawn Care
3. \$260.00 – Bubba’s Landscaping
4. \$585.00 – Mother Nature’s Enterprises, LLC

This cost per mow is almost what we would pay the employee to mow it based on their time and hourly rate. If the housing project moves forward we may decide to hire out the mowing services for MedTech and not purchase a new tractor.

Fund Commitment: \$4,000 (assume 16 mows).

Board Action Request: Approval of mowing contract for MedTech Center to Fava Brothers not to exceed \$4,000.

Fava Brothers Lawn Care Svc.
 5438 School Road
 Byron, NY 14422
 5852608391
 favalawncare@yahoo.com

ADDRESS

Mr. Mark Masse
 GCEDC
 99 Med Tech Drive, Suite 106
 Batavia, NY 14020

Estimate 1378

DATE 06/20/2023

EXPIRATION DATE 07/15/2023

DATE	ACTIVITY	ACTIVITY	AMOUNT
06/20/2023	99 Med Tech Dr. Building (Across street from GCC), 1 @ \$250.00	Mow/Trim	250.00T

Thank you for your business!

SUBTOTAL 250.00
 TAX (0%) 0.00

Terms/ Conditions: If after 30 days, no payment is received, a standard late fee of \$15.00 will be assessed to any outstanding balance every month until a payment has been received. Partial payments are acceptable. If no payment is received for an extended period of time (determined by Fava Bros.), notice will be made of legal action to be acquired which will force a hearing in a court of law. Court fees along with a \$100.00 company fee and any late fees will be affixed to any small claims court filing A check processed as insufficient will be considered as a late payment, processing charges will be affixed.

TOTAL \$250.00

Accepted By

Accepted Date

****Please make checks payable to Fava Bros. Lawn Care Svc. **** We Accept Credit Card Payments

3d

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BUBBA'S LANDSCAPE

81 Lake Street
LeRoy, New York 14482
(585) 768-6578

LAWN MAINTENANCE PROPOSAL

RECEIVED

JUN 21 2023

TO: Medtech Center - Attn: Bill Lawrence
99 Medtech Dr.
Batavia, NY 14020

PHONE 409-1988 Bill Lawrence	DATE 6/15/23
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CONTRACTOR LICENSE NO. 83-0641067	JOB PHONE NO.
JOB NAME/NO. 2023 Lawn Mowing	
JOB LOCATION 99 Medtech Dr.	
Batavia, NY 14020	
LANDSCAPE DESIGNER	DATE OF PLANS
APPROXIMATE STARTING DATE June 2023	APPROXIMATE COMPLETION DATE Oct 31, 2023

We hereby submit specifications and estimates for landscaping as follows:

- Lawn Mowing for the 2023 Season\$260.00

*** Price includes mowing and string trimming of property, also includes blowing off of grass debris**

Please sign and date, return the white copy

All material is guaranteed to be specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from the above specifications involving extra cost will be done only upon a written change order. The costs will become an extra charge over and above the estimate.

All elements of this agreement are contingent upon strikes, accidents or delays beyond our control. The estimate does not include material price increases or addition labor and materials which may be required should unforeseen problems arise after work has started.

You, the buyer, may cancel this transaction at any time prior to midnight of the third business day after the date of this transaction. Cancellation must be in writing.

We Propose hereby to furnish material and labor – complete in accordance with above specifications, for the sum of:

_____ dollars (\$ **260.00**)

Payment to be made as follows:

Net-30

[Signature]
Authorized Signature

Note: This proposal may be withdrawn by us if not accepted within **30** days

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature _____ Date _____ Signature _____ Date _____

**Lawn mowing at the GCEDC building located at 99 Medtech Drive in Batavia NY
14020**

1 message

Denise Holt <holtmne@gmail.com>

Sun, Jun 11, 2023 at 9:25 PM

To: "blawrence8392@gmail.com" <blawrence8392@gmail.com>

As per our meeting at the property the other day I am sending you an estimate for the property discussed.

You showed me the property lines etc. Also you mentioned there will be no trimming. Property lines go from 3 poles to a sign on other side including all grass areas around the property. Excludes hills .

Lawn mowing per time is \$585.00 plus tax.

We will mow each week and mow at 3inches

We have liability insurance which I think you have because of the Window Cleaning contract.

We look forward to hearing from you. Thank you for your time and consideration. Have a great day.

Cordially yours

Denise Holt

CEO

Mother Nature's Enterprises LLC

(585) 993-0193

Our attention to detail is what we are known for. We look forward to working with you. Thank you again.