

Meeting Agenda – Audit and Finance Committee
 Genesee County Economic Development Center
 Tuesday, December 1, 2020 – 8:30 a.m.
 Location: Electronically

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, this Meeting is being held electronically via conference call / video conference instead of a public meeting open for the public to attend in person.	M. Gray	
	1a. Executive Session: Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons: 1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. 1b. Enter Public Session	M. Gray	
2-4	2. Chairman’s Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: October 27, 2020	M. Gray	Vote
5-50	3. Discussions / Official Recommendations to the Board: 3a. Insurance Renewal / Extension 3b. Cyber Insurance Coverage	L. Farrell / J. Teresi L. Farrell	Disc / Vote Discussion
51-54	3c. October 2020 Financial Statements	L. Farrell	Disc / Vote
55	3d. Cleaning Services	L. Farrell	Disc / Vote
56	3e. Key Bank Line of Credit Renewal	M. Masse	Disc / Vote
57	3f. Greater Rochester Enterprise Funding	J. Krencik	Disc / Vote
58	3g. Invest Buffalo Niagara Funding	J. Krencik	Disc / Vote
59-64	3h. e3communications Public Relations Contract	J. Krencik	Disc / Vote
	4. Adjournment	M. Gray	Vote



GCEDC Audit & Finance Committee Meeting

Tuesday, October 27, 2020

Locations: Electronically

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: A. Young, M. Gray, P. Battaglia, P. Zelif
Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, S. Hyde
Guests: T. Bender (GGLDC/GCEDC Board Member), T. Felton (GGLDC Board Member)
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Gray called the meeting to order at 8:31 a.m. via conference call / video conference.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, this Meeting is being held electronically via conference / video conference call instead of a public meeting open for the public to attend in person.

1a. Executive Session:

P. Battaglia made a motion to enter executive session at 8:32 a.m. under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons, seconded by A. Young and approved by all members present:

- 1. Discussions regarding proposed, pending or current litigation.

1b. Re-Enter Public Session – P. Battaglia made a motion to enter back into public session at 8:58 a.m., seconded by A. Young and approved by all members present.

P. Zelif left the meeting at 8:58 a.m.

2. CHAIRMAN’S REPORT & ACTIVITIES:

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

2b. Minutes: September 29, 2020

P. Battaglia made a motion to approve the September 29, 2020 minutes; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
A. Young - Yes

2b

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P. Zeliff -Absent

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. \$33M STAMP Grant Review YTD – The status of the \$33M ESD Grant has been provided in the packet for the Committee to review and track progress.

3b. \$8M STAMP Grant Review YTD – The status of the \$8M ESD Grant has been provided in the packet for the Committee to review and track progress.

3c. September 2020 Financial Statements - L. Farrell reviewed with the Committee the significant items of the September 2020 long form financial statements and noted the following:

- County \$4M restricted cash decreased due to site development expenditures related to STAMP.
- Land held for redevelopment and sale decreased due to a reclassification. An item that was capitalized was moved to site development expense.
- Most items on the balance sheet remained about the same as last month's balances.
- On the operating fund, an origination fee was collected from the Fraser Branche/YWCA project that closed in September.
- Most of the activity for STAMP is a result of site development expenses related to the County \$4M funds.

A. Young made a motion to recommend to the full Board the approval of the September 2020 Financial Statements; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
 M. Gray - Yes
 A. Young - Yes
 P. Zeliff - Absent

The item was approved as presented.

3d. GCEDC 1+3 Budget – L. Farrell presented the 1+3 budget to the Committee for review. She noted that the 2021 Budget was approved at the last Board meeting and that a few of the 2020 projection numbers changed as better information became available. The 1+3 Budget must be entered into the NYS Public Authorities Reporting Information System (PARIS) online. It was noted that most line items show a 3% increase year over year. The line items with an asterisk are those that could be estimated more accurately. For example, PIF Grant Income, CBA and BP2 Income utilized schedules.

A. Young made a motion to recommend to the full Board the approval of the GCEDC 1 +3 Budget; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
 M. Gray - Yes
 A. Young - Yes
 P. Zeliff - Absent

The item was approved as presented.

3e. Auditor Selection – L. Farrell presented an engagement letter from Mostert, Manzanero & Scott, LLC for \$11,700, which includes a single audit if needed. This is the same rate as last year's services.

P. Battaglia made a motion to recommend to the full Board authorization to sign the engagement letter with Mostert, Manzanero & Scott, LLC for auditing services, not to exceed \$11,700, the motion was seconded by A. Young. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- A. Young - Yes
- P. Zeliff - Absent

The item was approved as presented.

3f. Key Bank Line of Credit Renewal - The GCEDC has a line of credit in place with KeyBank. It was originally put into place to help with the contracts associated with the \$33M prior to NYS setting up an imprest account. The credit limit was originally \$10M. The committee had previously reduced the limit to \$1M. The line is up for renewal. The line of credit carries an unused fee of \$2,000 annually.

The Committee recommended that staff should determine the cost of re-opening the line of credit if it is closed. If the cost of re-opening the line of credit is greater than the unused fee, staff will proceed with renewing the line of credit. If the cost of re-opening the line of credit is less than the unused fee, staff will allow the line of credit to lapse. No formal recommendation was made at this time. The findings will be brought forward at the next Committee meeting.

4. ADJOURNMENT

As there was no further business, A. Young made a motion to adjourn at 9:15 a.m., seconded by P. Battaglia and passed unanimously.

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GCEDC

Lezlie Farrell – Finance & Operations
Audit & Finance Committee Report
December 1, 2020

Insurance Renewal / Extension

Included in the board meeting packets is renewal information from Selective Insurance. Tompkins has also provided us with a summary and comparison of 2021 versus 2020 costs.

We had discussed having Tompkins obtain alternative insurance proposals for 2021. It is recommended that 60-90 days are allowed for that process, giving insurance companies enough time to understand who we are and what we do so that they can give us the best prices possible.

We would like to discuss two options:

1. We could accept this proposal from Selective Insurance and keep them as our carrier for 2021.

OR

2. We could extend our coverage with Selective Insurance through February (or any other time) while Tompkins works on obtaining alternative insurance proposals. This would give insurance companies more time to provide us with thoughtful quotes.

Additional Note:

Joe Teresi will be attending the committee meeting to discuss our renewal/extension options. He will also go over the MedTech Centre water damage claim. We can discuss if there is additional coverage that we could have had in place that would have made that outcome different.



		<u>Renewal</u> <u>2021</u>	<u>Renewal</u> <u>2021</u>	<u>Annualized</u> <u>2020</u>
		100% Coinsurance	90% Coinsurance	
<u>SELECTIVE</u>				
Property		\$10,501.64	\$10,910.61	\$9,811.66
	Bldg Limit	7,362,669	7,362,669	7,048,428
	BI Limit	640,000	640,000	505,000
General Liability		\$15,492	\$15,492	\$13,459
Commercial Auto		\$222	\$222	\$184
Inland Marine		\$102	\$102	\$100
Crime		\$60	\$60	\$60
Umbrella		<u>\$9,714</u>	<u>\$9,714</u>	<u>\$8,804</u>
	Total Package	\$36,091.64	\$36,500.61	\$32,418.66
Worker's Compensation		\$4,165		\$4,109
		<u>2020-2021</u>		<u>2019-2020</u>
<u>TRAVELERS</u>				
Crime		\$657		\$657
<u>GUARDIAN</u>				
Disability Benefits		TBD		TBD

Selective General Liability Includes Data Compromise Coverage

Named Insureds

Genesee County Industrial Development Agency, Inc.
 dba Genesee County Economic Development Agency
 Genesee Gateway Local Development Corporation
 Genesee Valley Agri-Business, LLC

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SELECTIVE

BE UNIQUELY INSUREDSM

Quotation of Commercial Insurance

Prepared for:

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER, GE
ESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC
99 MED TECH DR
BATAVIA, NY 140209712



Presented By:

TOMPKINS INSURANCE AGENCIES, INC.
90 MAIN STREET
BATAVIA, NEW YORK 14020

Proposal Print Date: 11/17/2020

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SELECTIVE

BE UNIQUELY INSUREDSM

Quotation of Commercial Insurance
Lessors Risk
Renewal

Prepared for:

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER, GE
ESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC
99 MED TECH DR
BATAVIA, NY 140209712



Presented By:

TOMPKINS INSURANCE AGENCIES, INC.
90 MAIN STREET
BATAVIA, NEW YORK 14020

Proposal Print Date: 11/17/2020
Underwritten By:
Selective Ins Co of the Southeast

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The following quotation of insurance has been developed for the above captioned risk.
IT IS AGREED AND UNDERSTOOD NO COVERAGE HAS BEEN BOUND.

This quotation will expire after (30) days Or the effective date of requested coverages unless otherwise notified.
Auto Quote is contingent upon receipt of complete driver information where all drivers meet our underwriting guidelines.

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Providing Insurance Solutions Clients Can Trust Since 1926

Since its founding, Selective has built a reputation of honesty, efficiency and quality service among agents and customers alike. As of 1930, that reputation has been backed by an "A" (Excellent) or better rating from A.M. Best – a premier financial rating organization.

Combining great products and service, coupled with an exemplary record of responsiveness is the Selective advantage that will keep you coming back for more. Whether you need an insurance expert in your field, the continual support of 24/7 claims service, the convenience of paying your bill online or customized coverage designed to fit your unique needs, Selective is the answer.

Selective Insurance Group, Inc. is primarily a holding company for ten customer-focused property and casualty (P&C) insurance companies and ranked as the 49th largest P&C insurance group in the United States by A.M. Best Co. These companies offer a broad range of insurance and alternative risk management services. Selective provides value-added products and services to businesses, public entities and individuals through approximately 990 independent agents in 22 primary eastern and Midwestern states. Our approximately 1,900 employees create the competitive advantages that make Selective one of the best regional insurance organizations in the marketplace.

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HERE'S WHAT YOU CAN EXPECT AS A BUSINESS CUSTOMER WITH SELECTIVE.

PRIOR TO POLICY ISSUED



Top Quality Agent



Safety Management Survey¹

AS A SELECTIVE CUSTOMER



Welcome Email



Digital Policy



Mobile App & Web Portal



Safety Management Evaluation



Safety Management Service Visit



License Verification with Atlas Certified



Electronic Billing Alerts



Automatic Payment Options



Extended Hours Contact Center



Instant Customer Recognition



Selective[®] Drive



Customer Preferences



Proactive Messages



Recall Alerts



Accident Claim



Upload Claim Photos with EZ Write



48-Hour Payment with SWIFTClaimSM



Proof of Insurance via Mobile App



Automatic Renewal Options

- Comprehensive Risk Advice
- Help Identify Unknown Risks
- A local team from Selective working in partnership with your agent

- Sign up for **Online Access**
- View Policies, Bills, Auto ID Cards²
- Manage Account 24/7

- Review Risk Mitigation Efforts
- **Online Tools & Videos**
- Validate Credentials and Increase Compliance

- Via Email, Text³, **Mobile App**³
- Checking/Savings Account, Credit/Debit Cards
- Various Flexible Payment Plans
- Pay as You Go⁴

- Pay via Phone 24/7
- Communication via Phone, Email, Chat

- **Selective[®] Drive Mobile App**
- Reduce Distracted/Careless Driving
- Track Driver Locations
- Fleet Route Optimization

- Choice of Communication Channel
- Billing, Claims & Policy Notifications
- Customized Weather Alerts
- Product & Auto Recalls

- Multiple Claim Reporting Options
- Unlimited Photo Upload
- Payment Within Two Days⁵

- Instant Access to Proof of Insurance
- Locate Key Service Providers

- Convenient Automatic Renewals
- Multi-Line Product Discount Opportunities

¹ Available for selected Commercial Lines Customers

² Where Allowable by State

³ Coming In 2019

⁴ With PaySync[®] Products

⁵ Only for SWIFTClaimSM

Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER,
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

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This non-binding proposal is only a summary of premium. It is not a guarantee that the actual premium will not exceed the amount of the proposal. No coverage is provided by this summary nor does it replace any provisions of the final policy. For specific terms and restrictions, refer to the individual policy and coverage forms.

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER,
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Premium Summary

<u>Coverage</u>	<u>Premium</u>
Property	\$10,501.64
Crime Fidelity	\$60.00
Inland Marine	\$102.00
General Liability	\$15,492.00
Automobile	\$222.00
Umbrella	\$9,714.00
Total Premium	\$36,091.64

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GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Policy Location Schedule

<u>Loc#</u>	<u>Bldg#</u>	<u>Street</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
001	001	7856 GRISWOLD ROAD	LE ROY	NY	14482
002	001	PEMBROKE PARK	CORFU	NY	14036
003	001	W/S ALLEGANY ROAD	CORFU	NY	14036
004	001	99 MED TECH DR	BATAVIA	NY	14020
Class Code		0702	Property Interest	Not Available	
Year Built		2010	Stories	2	
Total Area		40642	Protection Class	04	
Sprinklered		Y	Alarm	Not Available	
Construction Type		NON-COMBUSTIBLE			
005	001	EAST MAIN ST RD & ELLICOTT ST RD	BATAVIA	NY	14020
006	001	6608 CROSBY RD	BASOM	NY	14013
007	001	6680 CROSBY RD	BASOM	NY	14013
008	001	6590 CROSBY RD	BASOM	NY	14013
009	001	6561 CROSBY RD	ALABAMA TFPD	NY	14003
010	001	6620 CROSBY RD	BASOM	NY	14013
011	001	6576 CROSBY RD	BASOM	NY	14013
012	001	LAKE ROAD	LEROY	NY	14482
013	001	APPLE TREE ACRES	BERGEN	NY	14416
014	001	CROSBY ROAD WEST SIDE	BASOM	NY	14013
015	001	CROSBY ROAD EAST SIDE	BASOM	NY	14013
016	001	CROSBY ROAD	ALABAMA TS	NY	14013
017	001	gateway li	BATAVIA	NY	14020
018	001	lewiston rd	BASOM	NY	14013

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GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Property

Policy Level

Deductible: 2,500
 Coinsurance: Bldg: 100 BPP: 100
 Loss Free Years: 0

Optional Coverages/Extensions

SelectPac Property Extension Endorsement
Systems Power Pac Clas Rated Deductibles
 Combined All Coverages Ded: Follows Property Deductible

Limit

Premium

\$212.00

Location Level

Location 004/001 - 99 MED TECH DR, BATAVIA, NY

<u>Coverage</u>	<u>Limit</u>	<u>Premium</u>
Building	7,362,669	\$7,216.00
Agreed Value – Yes		
Business Pers Prop - Business Personal Property	97,552	\$416.00
Business Income with Extra Expense	640,000	\$864.00
waiting period- 72 hours		
Systems Power Pac		\$1,559.00
Location 004/001 - Total Premium		<u>10055</u>

Other

NY Fire Tax \$19.64
 Terrorism Premium (Certified Acts) \$215.00

Total Property Premium

\$10,501.64

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GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Crime Fidelity

Policy Level

Coverage Type	Commercial Crime Coverage		
<u>Coverages</u>	<u>Deductible</u>	<u>Limit</u>	<u>Premium</u>
Employee Theft Blanket	\$500.00	25,000	Included
Forgery & Alteration	\$500.00	25,000	Included
Computer Fraud	\$500.00	5,000	Included
Crime SelecPac Endorsement			\$60.00

Location Level

Location 004/001 - 99 MED TECH DR, BATAVIA, NY

<u>Coverages</u>	<u>Deductible</u>	<u>Limit</u>	<u>Premium</u>
IP - Theft of Money and Securities	\$500.00	25,000	Included
IP - Robbery or Safe Burg of Other Prop	\$500.00	25,000	Included
Outside the Premises	\$500.00	25,000	Included

Total Crime Fidelity Premium \$60.00

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GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Inland Marine

Policy Level Coverages

	<u>Limit</u>	<u>Premium</u>
Virus or Harmful Code	50,000	\$.00

Location Level

Location 004/001 - 99 MED TECH DR, BATAVIA, NY

	<u>Limit</u>	<u>Premium</u>
Electronic Information Systems - Scheduled Equipment - Formula	25,000	\$102.00

Other

Total Inland Marine Premium **\$102.00**

General Liability

Policy Level

	<u>Limit</u>	<u>Premium</u>
General Aggregate	2,000,000	
Products/Completed Ops	2,000,000	
Each Occurrence	1,000,000	
Personal & Advertising Injury	1,000,000	
Fire Damage	500,000	
Medical Expense	15,000	

<u>Additional Coverages</u>	<u>Quantity/Limit</u>	<u>Premium</u>
Designated Person/Org CG 2026	2	\$70.00

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Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Data Compromise		\$79.00
• Aggregate Limit	50,000	
ElitePac General Liability Extension Endorsement		\$590.00

Location Level

Location 001/001 - 7856 GRISWOLD ROAD, LE ROY, NY
Class 47051 - REAL ESTATE DEVELOPMENT PROPERTY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 14.452)	28	\$405.00
Products/Completed Operations	28	Included

Location Level

Location 002/001 - PEMBROKE PARK, CORFU, NY
Class 47051 - REAL ESTATE DEVELOPMENT PROPERTY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 14.452)	36	\$520.00
Products/Completed Operations	36	Included

Location Level

Location 003/001 - W/S ALLEGANY ROAD, CORFU, NY
Class 47051 - REAL ESTATE DEVELOPMENT PROPERTY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 14.452)	20	\$289.00
Products/Completed Operations	20	Included

Location Level

Location 004/001 - 99 MED TECH DR, BATAVIA, NY
Class 61212 - BUILDINGS PREM MERC MANF OTHER THA

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 151.827)	38,900	\$5,906.00
Products/Completed Operations	38,900	Included

Location Level

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER,
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Location 004/001 - 99 MED TECH DR, BATAVIA, NY
Class 61227 - BUILDINGS PREMISES NOT FOR PROFIT

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 506.850)	3,100	\$1,571.00
Products/Completed Operations	3,100	Included

Location Level

Location 004/001 - 99 MED TECH DR, BATAVIA, NY
Class 91585 - CONTRACTORS SUB OF BUILDINGS

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.669)	50,000	\$133.00
Products/Completed Operations (Final Rate 1.526)	50,000	\$76.00

Location Level

Location 005/001 - EAST MAIN ST RD & ELLICOTT ST RD, BATAVIA, NY
Class 47051 - REAL ESTATE DEVELOPMENT PROPERTY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 14.452)	139	\$2,009.00
Products/Completed Operations	139	Included

Location Level

Location 006/001 - 6608 CROSBY RD, BASOM, NY
Class 63010 - DWELLINGS ONE FAMILY(LESSOR'S RISK ONLY)

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 141.259)	1	\$141.00
Products/Completed Operations	1	Included

Location Level

Location 007/001 - 6680 CROSBY RD, BASOM, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.430)	2	\$5.00
Products/Completed Operations	2	Included

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Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Location Level

Location 008/001 - 6590 CROSBY RD, BASOM, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.430)	1	\$2.00
Products/Completed Operations	1	Included

Location Level

Location 009/001 - 6561 CROSBY RD, ALABAMA TFPD, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.430)	1	\$2.00
Products/Completed Operations	1	Included

Location Level

Location 010/001 - 6620 CROSBY RD, BASOM, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.430)	1	\$2.00
Products/Completed Operations	1	Included

Location Level

Location 011/001 - 6576 CROSBY RD, BASOM, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.430)	1	\$2.00
Products/Completed Operations	1	Included

Location Level

Location 012/001 - LAKE ROAD, LEROY, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.078)	77	\$160.00

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER,
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Products/Completed Operations	77	Included
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Location Level

Location 013/001 - APPLE TREE ACRES, BERGEN, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.078)	88	\$183.00
Products/Completed Operations	88	Included

Location Level

Location 014/001 - CROSBY ROAD WEST SIDE, BASOM, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.078)	674	\$1,401.00
Products/Completed Operations	674	Included

Location Level

Location 015/001 - CROSBY ROAD EAST SIDE, BASOM, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.078)	372	\$773.00
Products/Completed Operations	372	Included

Location Level

Location 016/001 - CROSBY ROAD, ALABAMA TS, NY
Class 68703 - WAREHOUSES OCCUPIED BY SINGLE INTEREST

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 37.384)	4,950	\$185.00
Products/Completed Operations	4,950	Included

Location Level

Location 017/001 - gateway li, BATAVIA, NY
Class 47051 - REAL ESTATE DEVELOPMENT PROPERTY

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER,
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 14.452)	40	\$578.00
Products/Completed Operations	40	Included

Location Level

Location 018/001 - lewiston rd, BASOM, NY
Class 49452 - VACANT LAND NOT FOR PROFIT ONLY

<u>Coverage</u>	<u>Exposure</u>	<u>Premium</u>
Premises Operation (Final Rate 2.430)	18	\$44.00
Products/Completed Operations	18	Included

Other

	<u>Premium</u>
Products Min Prem Applies	\$366.00

Total General Liability Premium \$15,492.00

Automobile

Policy Level

	<u>Symbol</u>	<u>Limit</u>	<u>Premium</u>
Liability Limit Type CSL			
- Liability	8,9	1,000,000	
ElitePac Commercial Auto Extension Endorsement			\$25.00

State Level Coverages (NY)

<u>Coverage</u>	<u>Symbol</u>	<u>Limit</u>	<u>Premium</u>
Non-Owned		IF ANY	\$169.00
Excess Hired		IF ANY	\$28.00

Total Automobile Premium \$222.00

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER,
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Umbrella

<u>Policy Level</u>	<u>Limit/Premium Basis</u>
Excess Limit	\$10,000,000
Aggregate Limit	\$10,000,000
Self Insured Retention	\$10,000

<u>Underlying Liability</u>	<u>Limit/Premium Basis</u>	<u>Premium</u>
Automobile		\$33.00
Carrier: Selective Ins Co of the Southeast		
CSL	1,000,000	
Employers Liability		
Each Accident Limit	100,000	
Each Employee Limit	100,000	
Policy Limit	500,000	
General Liability		\$2,620.00
Carrier: Selective Ins Co of the Southeast		
General Aggregate	2,000,000	
Prod Comp Aggregate	2,000,000	
Pers/Adv Aggregate	1,000,000	
Each Occurrence	1,000,000	

Total 1st 1 MM	\$2,653.00
1 MM X/S 1MM	\$1,061.00
1 MM X/S 2MM	\$750.00
1 MM X/S 3MM	\$750.00
1 MM X/S 4MM	\$750.00
1 MM X/S 5MM	\$750.00
1 MM X/S 6MM	\$750.00
1 MM X/S 7MM	\$750.00
1 MM X/S 8MM	\$750.00
1 MM X/S 9MM	\$750.00

Other

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER,
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Total Umbrella Premium

\$9,714.00

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER,
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION, GENESEE VALLEY AGRI-BUSINESS LLC

Quote # 08354300

Policy Period: 01/01/21 to 01/01/22

Terrorism (Certified Acts) Information

Refer to attached IN 0587 0116 Policyholder Disclosure Notice – Offer of Terrorism Insurance Coverage when Terrorism Insurance Coverage Was Previously Rejected

TERRORISM COVERAGE AS DESCRIBED ABOVE, HAS BEEN REJECTED. AS A RESULT, THIS POLICY WILL EXCLUDE CERTAIN TERRORISM LOSSES. THE PREMIUM FOR THE TERRORISM (FIRE ONLY) COVERAGE IS \$215.00.

TO INCLUDE TERRORISM, YOUR PREMIUM WOULD BE AS FOLLOWS:

TERRORISM - CERTIFIED ACTS: \$865.00

TERRORISM – AUTO \$0.00

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Selective Customer Self-Service and Billing Options



We understand that each customer has unique needs—that's why Selective offers a variety of installment plans. Your agent can assist you with selecting a plan that works best with and meets the eligibility requirements for your particular policy. Please note that policies on the same account may have different payment plans and installment fees may apply.

- 1-Pay: Due in full at policy inception
- 2-Pay: Two equal installments due at policy inception and in the 6th month of the policy term
- 4-Pay: Four equal installments due at policy inception and in the 3rd, 6th and 9th months of the policy term
- Quarterly: Four equal installments due quarterly starting at policy inception
- 10-Pay: 19% due at policy inception, the remaining balance billed in nine equal monthly installments

The SelectPay® Advantage (Electronic Funds Transfer)

With our free SelectPay® service, your insurance payments can be automatically deducted from your checking or savings account. Not only will this save you time, but you'll avoid late fees.

Signing up for SelectPay® is easy – just visit www.selective.com and sign in. Click the "Billing & Payments" tab and then choose the "Pay Bill" link. You will need your policy number and bank account information to complete the transaction.

PaySync® Flexible Payment Program

Get the cash flow flexibility you need with PaySync® for your Selective Workers Compensation (WC) and Commercial Package Policy (CPP). With PaySync® WC, pay your premium installments when you pay your payroll; with PaySync® CPP, premiums are broken down into 12, 24, 26, or 52 payments – your choice during policy issuance. Benefits include:

- No down payments
- PaySync® is simply another pay plan option, so no special underwriting guidelines apply

You'll need to provide Selective with your payroll information each pay cycle to be eligible to the PaySync® WC program. Payroll information can be submitted by you or a third party, such as an accountant or payroll processor, on your behalf. For more information about the program, please visit selective.com/paysync or contact your agent.

Your time is valuable. Selective lets you manage your policy on your own time through our online Customer Self-Service site. Here you can:

- Pay your bill
- Schedule future payments
- Build and print certificates of insurance
- Print automobile ID cards
- File a claim
- Review, download or print a copy of your policy

Registration is simple. Have your policy or bill handy when you visit www.selective.com and then click "Need a Customer User ID and Password". Follow the onscreen instructions to answer the three security questions identifying your policy and begin managing your account 24/7.

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**POLICYHOLDER DISCLOSURE NOTICE
OFFER OF TERRORISM INSURANCE COVERAGE
WHEN TERRORISM INSURANCE COVERAGE
WAS PREVIOUSLY REJECTED**

This policy provides no coverage for losses resulting from "acts of terrorism", as defined in Section 102(1) of the Terrorism Risk Insurance Act, except for fire losses resulting from an "act of terrorism" which we are prohibited by state law from excluding. This is because you have instructed us that you did not want to purchase coverage for such losses and further instructed us not to provide coverage for such losses on any renewal terms. We are providing this offer to you, however, because the Act requires us to annually offer you the opportunity to purchase insurance coverage for losses resulting from "acts of terrorism" certified under the Act.

Offer of Coverage:

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from "acts of terrorism", as defined in Section 102(1) of the Act. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury - in consultation with the Secretary of Homeland Security, and the Attorney General of the United States - to be an "act of terrorism"; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU HAVE PREVIOUSLY REJECTED THIS COVERAGE AND INSTRUCTED US NOT TO PROVIDE IT ON ANY POLICY RENEWALS. THEREFORE, IN ACCORDANCE WITH THE ACT, WE HAVE ATTACHED EXCLUSION(S) ELIMINATING COVERAGE FOR CERTIFIED "ACT OF TERRORISM" LOSSES, EXCEPT FOR FIRE LOSSES RESULTING FROM AN "ACT OF TERRORISM".

Disclosure of Premium:

The portion of your annual premium for Terrorism (fire only) coverage _____ and is due regardless of whether you choose to purchase coverage for certified "acts of terrorism".

We can delete the exclusion(s) for a total annual Terrorism premium charge of _____, which includes the premium for Terrorism (fire only) coverage.

This additional premium charge does not include any charges for the portion of loss that may be covered by the federal government under the Act. Please be aware that even if you purchase coverage for losses resulting from certified "acts of terrorism", your policy will still contain other policy terms, conditions, limitations and exclusions that may impact whether coverage is available in the event of a loss resulting from a certified "act of terrorism".

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Federal Participation in Payment of Terrorism Losses:

You should know that where coverage is provided by this policy for losses resulting from certified "acts of terrorism", such losses may be partially reimbursed by the United States Government under a formula established by federal law. However, under the formula, the United States Government generally reimburses the following percentages of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage:

- a. 85% through 2015;
- b. 84% beginning on January 1, 2016;
- c. 83% beginning on January 1, 2017;
- d. 82% beginning on January 1, 2018;
- e. 81% beginning on January 1, 2019;
- f. and 80% beginning on January 1, 2020.

Cap on Insurer Participation in Payment of Terrorism Losses:

You should also know that the Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits United States Government reimbursement as well as insurers' liability for losses resulting from certified "acts of terrorism" when the amount of such losses in any one calendar year exceeds \$100 billion. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

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SelectPac Property Extension

The following forms are included:

- CP 7628 SelectPac Property Extension Endorsement
- CP 7629 SelectPac Schedule (lists the coverages & limits in the above endorsement)

Coverage	Limit
Additional Property Covered:	
The cost of excavations, grading, backfilling or filling	Included in Bldg Limit
Foundations of buildings, structures, machinery or boilers	Included in Bldg Limit
Personal property while airborne or waterborne	Included in BPP Limit
Underground pipes, flues or drains	Included in Bldg Limit
Arson, Theft and Vandalism Rewards (not applicable in New York)	\$5,000
Back Up Of Sewer, Drain Or Sump - Direct Damage	\$50,000
Brands and Labels	Included in BPP Limit
Business Income/Extra Expense Related Additional Coverages (applicable if BI written):	
Back Up Of Sewer, Drain Or Sump - Business Income	\$50,000
Dependent Properties	\$50,000
Extended Period of Indemnity	180 Days
Extra Expense (applies if no Business Income - ALS coverage)	\$25,000
Newly Acquired Locations - Business Income	\$50,000
Utility Services - Time Element	\$25,000
Business Personal Property Seasonal Increase	10%
Change of Temperature and Humidity	Included
Claim Expenses	\$10,000
Consequential Loss to Stock	Included in Valuation
Deductible (waiver of multiple property deductibles)	Included
Deferred Payments	\$5,000
Fire Department Service Charge	\$5,000
Fire Extinguishing Equipment	\$10,000
Inland Marine Related Coverages:	
Accounts Receivable	\$25,000
Electronic Information Systems (aka Computer Equipment and Electronic Data)	\$25,000

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SelectPac Property Extension

Coverage	Limit
Fine Arts	\$10,000
Installation Property	\$25,000
Mobile Equipment	\$10,000
Personal Effects - Within the Coverage Territory	\$5,000 Per Person / \$25,000 Occurrence
Property in Transit - Within the Coverage Territory	\$25,000
Salesperson's Samples - Within the Coverage Territory	\$10,000
Tools and Equipment	\$10,000
Valuable Papers and Records	\$25,000
Lock Replacement	\$1,000
Marring and Scratching	Included
Newly Acquired or Constructed Property - Building Per Location	\$500,000
Newly Acquired or Constructed Property - Business Personal Property Per Location	\$250,000
Non-Owned Detached Trailers	\$5,000
Ordinance or Law Coverage:	
Coverage A - Undamaged Parts of a Building	Included in Bldg Limit
Coverage B - Demolition Cost	\$50,000
Coverage C - Increased Cost of Construction	\$50,000
Coverage D - Tenants' Improvements and Betterments	\$10,000
Outdoor Property	\$50,000
Outdoor Trees, Shrubs and Plants (\$2,500 any one item)	\$10,000
Personal Property At Unnamed Premises - Within the Coverage Territory	\$25,000
Personal Property of Others	Included in BPP Limit
Pollutant Clean-up and Removal	\$25,000
Premises Boundary Increased Distance	1,000 Feet
Replacement Cost Valuation for Personal Property of Others	Included
Selling Price Valuation	Included
Spoilage (formerly Refrigerated Property)	\$5,000
Tenant's Building Glass Liability	Included in BPP Limit
Theft Damage to Building	Included in BPP Limit

SelectPac Property Extension

Coverage	Limit
Theft Limitation Amendments	
Patterns, Dies, Molds and Forms	Included in BPP Limit
Utility Service - Direct Damage	\$25,000
Voluntary Parting by Trick, Scheme or Device	Included

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Crime SelectPac Endorsement

Coverage	Limit
Crime SelectPac Endorsement CR 7914 [1]	
Employee Theft	\$25,000
Forgery Or Alteration	\$25,000
Inside The Premises – Theft of Money and Securities	\$25,000
Inside The Premises – Robbery Or Safe Burglary of Other Property	\$25,000
Outside The Premises	\$25,000
Computer Fraud	\$5,000

[1] When the SelectPac Property Extension Endorsement is purchased, the Crime SelectPac Endorsement is available under the Crime Coverage Part. The Crime SelectPac is not available if the SelectPac Property Extension Endorsement is not purchased.

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ElitePac® General Liability Extension Endorsement

The following forms/coverages are included:

- CG 73 00 (or CG 73 00NY, CG 73 00FL) ElitePac® General Liability Extension Endorsement
- CG 79 35 (or CG 79 35NY, CG 79 35FL) Product Recall Expense Coverage Endorsement - \$25,000 Limit
- \$15,000 Increased Limit for Medical Payments (N/A for the following Market Segments: Auto Services, Emergency Services, Governmental, Hotels, Resorts and Restaurants)

Coverage	Limit
Additional Insured – Primary and Non-Contributory Provision	Included
Blanket Additional Insureds – As Required By Contract	Included
Broad Form Vendors Coverage	Included
Damage To Premises Rented To You (Including Fire, Lightning or Explosion)	\$500,000 (Limit to be shown on Dec Page)
Electronic Data Liability	\$100,000
Employee Definition Amended	Included
Employees As Insureds Modified	Included
Employer's Liability Exclusion Amended (N/A in NY)	Included
Incidental Malpractice Exclusion Modified (N/A for Social Service and Senior Living Market Segments)	Included
Knowledge of Occurrence, Claim, Suit or Loss	Included
Liberalization Clause	Included
Medical Payments Amendments	Included
Any Insured Amendment	Included
Products Amendment	Included
Mental Anguish Amendment (N/A in NY)	Included
Newly Formed or Acquired Organizations	Included
Non-Accumulation of Limits (N/A in NY or WI)	Included
Non-Owned Aircraft	Included
Non-Owned Watercraft (under 60 feet)	Included
Not-For-Profit Organization Members as Additional Insureds	Included
Personal and Advertising Injury – Discrimination Amendment (N/A in NY)	Included

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ElitePac® General Liability Extension Endorsement

Coverage	Limit
Supplementary Payments Amended	Included
Bail Bonds	\$5,000
Loss of Earnings	\$1,000
Unintentional Failure To Disclose Hazards	Included
Waiver of Transfer of Rights of Recovery (subrogation)	Included

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ElitePac® Commercial Auto Extension Endorsement

The following forms are included:

- CA 7809NY ElitePac® Commercial Automobile Extension
- CA 7816NY Schedule ElitePac® Commercial Automobile Extension

Coverage	Limit
Amendments To Section II – Liability Coverage	
Newly Acquired Or Formed Organizations – qualify as named insured if majority owned with no similar insurance available	Included
Limited Liability Companies – members and managers are insureds while using an auto not owned or hired by named insured	Included
Employees As Insureds – while using an auto not owned or hired by named insured in named insured’s business	Included
Blanket Additional Insureds	Included
Expenses For Bail Bonds And Loss Of Earnings	
Bail Bonds	\$3,000 Per “Accident”
Loss Of Earnings	\$1,000 Per Day
Employee Indemnification and Employer’s Liability Amendment – exclusion does not apply to volunteer workers not entitled to Workers Compensation coverage	Included
Fellow Employee Coverage – the exclusion is deleted	Included
Care, Custody Or Control Amendment – exclusion does not apply to property owned by anyone other than an insured	\$1,000 limit Per “Accident”; \$500 Deductible Per “Accident”
Amendments To Section III – Physical Damage Coverage	
Towing And Labor	
Private Passenger Auto, Social Service Van or Bus, Light Truck Medium, Heavy and Extra Heavy Trucks	\$75 Per Tow \$150 Per Tow
Glass Breakage Deductible – waived when glass is repaired	Included
Additional Transportation Expenses	\$60 Per Day up to a maximum of \$1,800
Hired Auto Physical Damage Coverage	\$75,000 Per “Loss”
Hired Auto Loss of Use Coverage – for expenses named insured is legally responsible to pay for loss of use of covered auto	\$750 Per “Accident”

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ElitePac® Commercial Auto Extension Endorsement

Coverage	Limit
Amendments To Section III – Physical Damage Coverage, Continued	
Auto Loan/Lease Gap Coverage (N/A in New York)	Unpaid amount due on lease or loan, with exceptions
Personal Effects Coverage – for covered personal items in a covered auto at time of theft, no deductible applies	\$500 Per “Accident”
Airbag Coverage	Included
Expanded Audio, Visual and Data Electronic Equipment Coverage - \$50 deductible applies	Included
Comprehensive Deductible – Location Tracking Device – maximum \$50 applies if tracking device aided in recovery of the auto	Included
Physical Damage Limit Of Insurance – removes restriction related to betterment and sublimit of \$1,000 for electronic equipment	Included
Amendments To Section IV – Business Auto Conditions	
Duties In Event of Accident, Claim, Suit or Loss – this condition does not apply unless certain persons have knowledge of the accident, claim, suit or loss	Included
Waiver of Subrogation – blanket waiver when liability has been assumed under an insured contract	Included
Multiple Deductibles – if two or more covered autos involved in loss, only highest deductible applies	Included
Concealment, Misrepresentation or Fraud – coverage not denied if named insured unintentionally fails to disclose existing hazard	Included
Policy Period, Coverage Territory – covers any type of covered auto hired without a driver for 30 days or less anywhere in the world	Included
Two or More Coverage Forms or Policies Issued By Us – Deductibles - only the highest applicable deductible will apply subject to a minimum deductible of \$50, a minimum \$100 Collision deductible applies to private passenger autos.	Included
Amendments To Section V – Definitions	
Bodily Injury Including Mental Anguish (N/A in New York)	Definition

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SELECTIVE

BE UNIQUELY INSUREDSM

Quotation of Commercial Insurance

Prepared for:
GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC
99 MED TECH DR
BATAVIA, NY 140209712

TOMPKINS 
Insurance Agencies

Presented By:
TOMPKINS INSURANCE AGENCIES
JOSEPH TERESI, VICE PRESIDENT
90 MAIN STREET

Proposal Print Date: 11/23/2020

SELECTIVE

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Quotation of Commercial Insurance
Lessors Risk
Renewal

Prepared for:
GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC
99 MED TECH DR
BATAVIA, NY 140209712



Presented By:
TOMPKINS INSURANCE AGENCIES
JOSEPH TERESI, VICE PRESIDENT
90 MAIN STREET

Proposal Print Date: 11/23/2020
Underwritten By:
Selective Ins Co of America

The following quotation of insurance has been developed for the above captioned risk.
IT IS AGREED AND UNDERSTOOD NO COVERAGE HAS BEEN BOUND.

This quotation will expire after (30) days Or the effective date of requested coverages unless otherwise notified.



Providing Insurance Solutions Clients Can Trust Since 1926

Since its founding, Selective has built a reputation of honesty, efficiency and quality service among agents and customers alike. As of 1930, that reputation has been backed by an “A” (Excellent) or better rating from A.M. Best – a premier financial rating organization.

Combining great products and service, coupled with an exemplary record of responsiveness is the Selective advantage that will keep you coming back for more. Whether you need an insurance expert in your field, the continual support of 24/7 claims service, the convenience of paying your bill online or customized coverage designed to fit your unique needs, Selective is the answer.

Selective Insurance Group, Inc. is primarily a holding company for ten customer-focused property and casualty (P&C) insurance companies and ranked as the 49th largest P&C insurance group in the United States by A.M. Best Co. These companies offer a broad range of insurance and alternative risk management services. Selective provides value-added products and services to businesses, public entities and individuals through approximately 990 independent agents in 22 primary eastern and Midwestern states. Our approximately 1,900 employees create the competitive advantages that make Selective one of the best regional insurance organizations in the marketplace.

HERE'S WHAT YOU CAN EXPECT AS A BUSINESS CUSTOMER WITH SELECTIVE.

PRIOR TO POLICY ISSUED



Top Quality Agent



Safety Management Survey¹

- Comprehensive Risk Advice
- Help Identify Unknown Risks
- A local team from Selective working in partnership with your agent

AS A SELECTIVE CUSTOMER



Welcome Email



Digital Policy



Mobile App & Web Portal

- Sign up for **Online Access**
- View Policies, Bills, Auto ID Cards²
- Manage Account 24/7



Safety Management Evaluation



Safety Management Service Visit



License Verification with Atlas Certified

- Review Risk Mitigation Efforts
- **Online Tools & Videos**
- Validate Credentials and Increase Compliance



Electronic Billing Alerts



Automatic Payment Options

- Via Email, Text³, **Mobile App**³
- Checking/Savings Account, Credit/Debit Cards
- Various Flexible Payment Plans
- Pay as You Go⁴



Extended Hours Contact Center



Instant Customer Recognition

- Pay via Phone 24/7
- Communication via Phone, Email, Chat



Selective[®] Drive

- **Selective[®] Drive Mobile App**
- Reduce Distracted/Careless Driving
- Track Driver Locations
- Fleet Route Optimization



Customer Preferences



Proactive Messages



Recall Alerts

- Choice of Communication Channel
- Billing, Claims & Policy Notifications
- Customized Weather Alerts
- Product & Auto Recalls



Accident Claim



Upload Claim Photos with EZ Write



48-Hour Payment with SWIFTClaimSM

- Multiple Claim Reporting Options
- Unlimited Photo Upload
- Payment Within Two Days⁵



Proof of Insurance via Mobile App

- Instant Access to Proof of Insurance
- Locate Key Service Providers



Automatic Renewal Options

- Convenient Automatic Renewals
- Multi-Line Product Discount Opportunities

¹ Available for selected Commercial Lines Customers

² Where Allowable by State

³ Coming in 2019

⁴ With PaySync[®] Products

⁵ Only for SWIFTClaimSM

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC

Quote # WC 799365608

Policy Period: 01/01/21 to 01/01/22

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This non-binding proposal is only a summary of premium. It is not a guarantee that the actual premium will not exceed the amount of the proposal. No coverage is provided by this summary nor does it replace any provisions of the final policy. For specific terms and restrictions, refer to the individual policy and coverage forms.

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC

Quote # WC 799365608

Policy Period: 01/01/21 to 01/01/22

Premium Summary

<u>Coverage</u>	<u>Premium</u>
Worker's Compensation	\$4,165.00
Total Premium	\$4,165.00

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC

Quote # WC 799365608

Policy Period: 01/01/21 to 01/01/22

Policy Location Schedule

<u>Loc#</u>	<u>Bldg#</u>	<u>Street</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
001	001	99 MED TECH DR	BATAVIA	NY	14020

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC

Quote # WC 799365608

Policy Period: 01/01/21 to 01/01/22

Workers Comp

Employers Liability Limit
 BI by Accident 100,000 each accident
 BI by Disease 100,000 each employee
 BI by Disease 500,000 policy limit
 Number of Employees: 10

NY - NEW YORK

Merit Rating .92

Location - 001/001

	<u>Premium Basis</u>	<u>Premium</u>
Class Code - 8809 (Manual Rate = 0.26) EXECUTIVE OFFICERS NOC (00)	295,000	
Class Code - 8810 (Manual Rate = 0.17) CLERICAL OFFICE EMPLOYEES NOC (01)	53,000	
Class Code - 9026 (Manual Rate = 6.01) BUILDING OPERATION - COMMERCIAL (00)	30,000	
Class Code - 8742 (Manual Rate = 0.4) SALESPERSONS, COLLECTORS OR MESSENGERS - OUTSIDE (01)	150,000	

Total Estimated Standard Premium	\$3,149.00
Expense Constant	\$200.00
NY Assessment	\$431.00
Terrorism	\$327.00
Catastrophe	\$58.00

Credit/ Debit Factors Applied (incl in total Est. Std. Prem)

Schedule Rating Modification	\$150.00
NY Workers Compensation Estimated Annual Premium	\$4,165.00

Total Workers Compensation Estimated Annual Premium \$4,165.00

This non-binding proposal is only a summary of premium. It is not a guarantee that the actual premium will not exceed the amount of the proposal. No coverage is provided by this summary nor does it replace any provisions of the final policy. For specific terms and restrictions, refer to the individual policy and coverage forms.

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Quotation of Commercial Insurance

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY INC

Quote # WC 799365608

Policy Period: 01/01/21 to 01/01/22

Terrorism (Certified Acts) Information

Refer to attached

**YOUR POLICY INCLUDES TERRORISM COVERAGE FOR AN ADDITIONAL PREMIUM OF:
TERRORISM - CERTIFIED ACTS: \$327.00**

This non-binding proposal is only a summary of premium. It is not a guarantee that the actual premium will not exceed the amount of the proposal. No coverage is provided by this summary nor does it replace any provisions of the final policy. For specific terms and restrictions, refer to the individual policy and coverage forms.

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Selective Customer Self-Service and Billing Options



We understand that each customer has unique needs—that's why Selective offers a variety of installment plans. Your agent can assist you with selecting a plan that works best with and meets the eligibility requirements for your particular policy. Please note that policies on the same account may have different payment plans and installment fees may apply.

- 1-Pay: Due in full at policy inception
- 2-Pay: Two equal installments due at policy inception and in the 6th month of the policy term
- 4-Pay: Four equal installments due at policy inception and in the 3rd, 6th and 9th months of the policy term
- Quarterly: Four equal installments due quarterly starting at policy inception
- 10-Pay: 19% due at policy inception, the remaining balance billed in nine equal monthly installments

The SelectPay® Advantage (Electronic Funds Transfer)

With our free SelectPay® service, your insurance payments can be automatically deducted from your checking or savings account. Not only will this save you time, but you'll avoid late fees.

Signing up for SelectPay® is easy – just visit www.selective.com and sign in. Click the “Billing & Payments” tab and then choose the “Pay Bill” link. You will need your policy number and bank account information to complete the transaction.

PaySync® Flexible Payment Program

Get the cash flow flexibility you need with PaySync® for your Selective Workers Compensation (WC) and Commercial Package Policy (CPP). With PaySync® WC, pay your premium installments when you pay your payroll; with PaySync® CPP, premiums are broken down into 12, 24, 26, or 52 payments – your choice during policy issuance. Benefits include:

- No down payments
- PaySync® is simply another pay plan option, so no special underwriting guidelines apply

You'll need to provide Selective with your payroll information each pay cycle to be eligible to the PaySync® WC program. Payroll information can be submitted by you or a third party, such as an accountant or payroll processor, on your behalf. For more information about the program, please visit selective.com/paysync or contact your agent.

Your time is valuable. Selective lets you manage your policy on your own time through our online Customer Self-Service site. Here you can:

- Pay your bill
- Schedule future payments
- Build and print certificates of insurance
- Print automobile ID cards
- File a claim
- Review, download or print a copy of your policy

Registration is simple. Have your policy or bill handy when you visit www.selective.com and then click “Need a Customer User ID and Password”. Follow the onscreen instructions to answer the three security questions identifying your policy and begin managing your account 24/7.

WC 00 04 22B
TERRORISM RISK INSURANCE PROGRAM
REAUTHORIZATION ACT DISCLOSURE ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on _____ at 12:01 A.M., standard time, forms a part of

(DATE)

Policy No. _____ Endorsement No. _____ Premium (if any) \$ _____

of the

(NAME OF INSURANCE COMPANY)

issued to

Authorized Representative

This endorsement addresses the requirements of the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2015. It serves to notify you of certain limitations under the Act, and that your insurance carrier is charging premium for losses that may occur in the event of an Act of Terrorism.

Your policy provides coverage for workers compensation losses caused by Acts of Terrorism, including workers compensation benefit obligations dictated by state law. Coverage for such losses is still subject to all terms, definitions, exclusions, and conditions in your policy, and any applicable federal and/or state laws, rules, or regulations.

Definitions

The definitions provided in this endorsement are based on and have the same meaning as the definitions in the Act .If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply.

"Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments thereto, including any amendments resulting from the Terrorism Risk Insurance Program Reauthorization Act of 2015.

"Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security, and the Attorney General of the United States as meeting all of the following requirements:

- a. The act is an act of terrorism.
- b. The act is violent or dangerous to human life, property or infrastructure.
- c. The act resulted in damage within the United States, or outside of the United States in the case of the premises of United States missions or certain air carriers or vessels.
- d. The act has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

"Insured Loss" means any loss resulting from an act of terrorism (and, except for Pennsylvania, including an act of war, in the case of workers compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at the premises of United States missions or to certain air carriers or vessels.

"Insurer Deductible" means, for the period beginning on January 1, 2015, and ending on December 31, 2020, an amount equal to 20% of our direct earned premiums, during the immediately preceding calendar year.

Limitation of Liability

The Act limits our liability to you under this policy. If aggregate Insured Losses exceed \$100,000,000,000 in a calendar year and if we have met our Insurer Deductible, we are not liable for the payment of any portion of the amount of Insured Losses that exceeds \$100,000,000,000; and for aggregate Insured Losses up to \$100,000,000,000, we will pay only a pro rata share of such Insured Losses as determined by the Secretary of the Treasury.

Policyholder Disclosure Notice

1. Insured Losses would be partially reimbursed by the United States Government. If the aggregate industry Insured Losses exceed:
 - a. \$100,000,000, with respect to such Insured Losses occurring in calendar year 2015, the United States Government would pay 85% of our Insured Losses that exceed our Insurer Deductible.
 - b. \$120,000,000, with respect to such Insured Losses occurring in calendar year 2016, the United States Government would pay 84% of our Insured Losses that exceed our Insurer Deductible.
 - c. \$140,000,000, with respect to such Insured Losses occurring in calendar year 2017, the United States Government would pay 83% of our Insured Losses that exceed our Insurer Deductible.
 - d. \$160,000,000, with respect to such Insured Losses occurring in calendar year 2018, the United States Government would pay 82% of our Insured Losses that exceed our Insurer Deductible.
 - e. \$180,000,000, with respect to such Insured Losses occurring in calendar year 2019, the United States Government would pay 81% of our Insured Losses that exceed our Insurer Deductible.
 - f. \$200,000,000, with respect to such Insured Losses occurring in calendar year 2020, the United States Government would pay 80% of our Insured Losses that exceed our Insurer Deductible.
2. Notwithstanding **Item 1** above, the United States Government will not make any payment under the Act for any portion of Insured Losses that exceed \$100,000,000,000.
3. The premium charge for the coverage your policy provides for Insured Losses is included in the amount shown in **Item 4** of the Information Page or in the Schedule below.

Schedule

State	Rate	Premium
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WC 00 04 21D CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM) PREMIUM ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on _____ at 12:01 A.M., standard time, forms a part of

(DATE)

Policy No. _____ Endorsement No. _____ Premium (if any) \$ _____

of the

(NAME OF INSURANCE COMPANY)

issued to

Authorized Representative

This endorsement is notification that your insurance carrier is charging premium to cover the losses that may occur in the event of a Catastrophe (other than Certified Acts of Terrorism) as that term is defined below. Your policy provides coverage for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism). This premium charge does not provide funding for Certified Acts of Terrorism contemplated under the Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement (**WC 00 04 22 B**), attached to this policy.

For purposes of this endorsement, the following definitions apply:

- Catastrophe (other than Certified Acts of Terrorism): Any single event, resulting from an Earthquake, Noncertified Act of Terrorism, or Catastrophic Industrial Accident, which results in aggregate workers compensation losses in excess of \$50 million.
- Earthquake: The shaking and vibration at the surface of the earth resulting from underground movement along a fault plane or from volcanic activity.
- Noncertified Act of Terrorism: An event that is not certified as an Act of Terrorism by the Secretary of Treasury pursuant to the Terrorism Risk Insurance Act of 2002 (as amended) but that meets all of the following criteria:
 - a. It is an act that is violent or dangerous to human life, property, or infrastructure;
 - b. The act results in damage within the United States, or outside of the United States in the case of the premises of United States missions or air carriers or vessels as those terms are defined in the Terrorism Risk Insurance Act of 2002 (as amended); and
 - c. It is an act that has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
- Catastrophic Industrial Accident: A chemical release, large explosion, or small blast that is localized in nature and affects workers in a small perimeter the size of a building.

The premium charge for the coverage your policy provides for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism) is shown in **Item 4** of the Information Page or in the Schedule below.

Schedule

State	Rate	Premium
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**Genesee County Economic Development Center
October 2020 Dashboard
Balance Sheet - Accrual Basis**

	<u>10/31/20</u>	<u>9/30/20</u>	<u>[Per Audit] 12/31/19</u>
ASSETS:			
Cash - Unrestricted	\$ 1,911,583	\$ 1,900,126	\$ 1,409,323
Cash - Restricted (A)(1)	9,204,591	9,731,330	13,742,990
Cash - Reserved (B)	790,771	790,598	788,561
Cash - Subtotal	11,906,945	12,422,054	15,940,874
Grants Receivable (2)	54,850	51,106	386,091
Accts Receivable- Current (3)	314,695	375,270	397,089
Deposits	2,832	2,832	2,832
Prepaid Expense(s) (4)	2,797	3,490	33,355
Loans Receivable - Current	56,217	52,791	51,450
Total Current Assets	12,338,336	12,907,543	16,811,691
Land Held for Dev. & Resale (5)	15,206,923	15,080,623	13,886,275
Furniture, Fixtures & Equipment	67,982	67,982	67,982
Total Property, Plant & Equip.	15,274,905	15,148,605	13,954,257
Less Accumulated Depreciation	(67,974)	(67,968)	(67,917)
Net Property, Plant & Equip.	15,206,931	15,080,637	13,886,340
Accts Receivable- Non-current (6)	279,650	279,650	559,295
Loans Receivable- Non-current (Net of \$47,429 Allow. for Bad Debt)	262,605	267,341	309,788
Other Assets	542,255	546,991	869,083
TOTAL ASSETS	28,087,522	28,535,171	31,567,114
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (12)	160,725	160,725	160,725
Deferred Outflows of Resources	160,725	160,725	160,725
LIABILITIES:			
Accounts Payable (7)	61,359	13,185	927,789
Loan Payable - Genesee County - Current (8)	290,000	290,000	285,000
Accrued Expenses (9)	56,917	48,750	12,608
Unearned Revenue (10)	8,024,624	8,238,203	10,408,563
Total Current Liabilities	8,432,900	8,590,138	11,633,960
Loans Payable - ESD (11)	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent (8)	3,425,000	3,425,000	3,715,000
Aggregate Net Pension Liability (12)	199,875	199,875	199,875
Total Noncurrent Liabilities	8,821,362	8,821,362	9,111,362
TOTAL LIABILITIES	17,254,262	17,411,500	20,745,322
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (12)	109,989	109,989	109,989
Deferred Inflows of Resources	109,989	109,989	109,989
NET ASSETS	\$ 10,883,996	\$ 11,174,407	\$ 10,872,528

Significant Events:

1. Restricted Cash - ESD deposited \$4M into an imprest account related to the \$8M STAMP grant in November 2019 and \$15.1M into an imprest account related to the \$33M STAMP grant in January 2018. Expenditures out of these accounts are pre-authorized by ESD. In May 2018, the County remitted \$4M to the GCEDC per a Water Supply Agreement, to be put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. These funds are being used to pay qualifying expenditures.
2. Grants Receivable - YTD decreased due to receipt of funds from National Grid as reimbursement for STAMP expenses.
3. Accounts Receivable (Current) - Econ. Dev. Program Support Grant: MedTech Centre Property Management; termed out Project Origination Fees from HP Hood to be collected in the next 12 months.
4. Prepaid Expense(s) - D&O insurance, life insurance, long-term and short-term disability.
5. Land Held for Dev. & Resale - Additions are related to STAMP development costs.
6. Accounts Receivable - Non-current - Termed out Project Origination Fees from HP Hood that will not be collected within 12 months of the Balance Sheet date.
7. Accounts Payable - Yancey's Fancy PIF payment to be paid to the Pembroke School District, Park Strategies, e3communications, Genesee County Dental and interest earned on imprest accounts that will be remitted to ESD.
8. Loan Payable - Genesee County (Current & Noncurrent) - Per a Water Supply Agreement with Genesee County, the County remitted \$4M to the GCEDC to put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. GCEDC will make annual payments to the County of \$448,500 beginning in January 2020.
9. Accrued Expenses - NYS Retirement to be paid in December 2020.
10. Unearned Revenue - Genesee County contribution received in advance; Interest received in advance; Funds received from municipalities to support park development; Funds received from National Fuel to support workforce development; ESD Grant funds to support STAMP development, not actually earned until eligible expenditures are incurred.
11. Loans Payable - ESD - Loans from ESD to support STAMP land acquisition and related soft costs.
12. Deferred Pension Outflows / Aggregate Net Pension Liability / Deferred Pension Inflows - Accounts related to implementation of GASB 68.

(A) Restricted Cash = Municipal Funds, RLF #2 Funds, Grant Funds Received in Advance.

(B) Reserved Cash = RLF #1 Funds (defederalized).

**Genesee County Economic Development Center
October 2020 Dashboard
Profit & Loss - Accrual Basis**

	Month to Date		YTD		2020	2020
	10/31/20	10/31/19	2020	2019	Board Approved Budget	YTD % of Budget
Operating Revenues:						
Genesee County	\$ 19,459	\$ 19,459	\$ 194,591	\$ 194,591	\$ 233,513	83%
Fees - Projects	-	2,563	197,914	224,593	392,000	50%
Fees - Services	6,707	6,687	67,070	66,870	80,483	83%
Interest Income on Loans	309	356	3,269	3,236	3,877	84%
Rent	400	2,900	13,189	14,942	23,995	55%
Common Area Fees - Parks	-	-	700	-	-	N/A
Grants (1)	268,151	174,400	2,924,098	1,668,686	26,022,377	11%
GGLDC Grant- Econ. Dev. Program Support	25,000	25,000	250,000	250,000	300,000	83%
GCFC Grant - Econ. Dev. Program Support	-	-	50,000	-	50,000	100%
BP ² Revenue	-	-	345	735	2,698	13%
Other Revenue	-	491	7,133	6,090	5,000	143%
Total Operating Revenues	320,026	231,856	3,708,309	2,429,743	27,113,943	14%
Operating Expenses:						
General & Admin	102,064	90,621	1,017,379	1,010,470	1,379,649	74%
Professional Services	3,000	1,741	31,539	51,092	96,000	33%
Site Maintenance/Repairs	948	390	5,569	9,157	17,000	33%
Property Taxes/Special District Fees	1,090	-	3,643	2,951	11,890	31%
PIF Expense	51,065	50,648	79,475	65,362	93,824	85%
CBA Pass Through	-	-	-	205,125	-	N/A
Site Development Expense	453,112	51,330	2,578,378	864,696	3,726,352	69%
Cost of Land Sales	-	-	-	950	-	N/A
Real Estate Development (2)	126,300	70,223	1,320,648	622,165	24,417,148	5%
Balance Sheet Absorption	(126,300)	(70,223)	(1,320,648)	(622,165)	-	N/A
Total Operating Expenses	611,279	194,730	3,715,983	2,209,803	29,741,863	0%
Operating Revenue (Expense)	(291,253)	37,126	(7,674)	219,940	(2,627,920)	
Non-Operating Revenue (Expense)						
Other Interest Income	842	1,340	19,142	31,581	5,000	0%
Econ. Dev. Loan Fund (LDC/County)	-	-	-	(233,764)	-	N/A
Total Non-Operating Revenue (Expense)	842	1,340	19,142	(202,183)	5,000	0%
Change in Net Assets	(290,411)	38,466	11,468	17,757	\$ (2,622,920)	
Net Assets - Beginning	11,174,407	10,695,052	10,872,528	10,715,761		
Net Assets - Ending	\$ 10,883,996	\$ 10,733,518	\$ 10,883,996	\$ 10,733,518		

Significant Events:

1. Grants - YTD includes \$448K Community Benefit Agreement payment dedicated to STAMP by sourcing debt service payments to the County; PIF from RJ Properties (Liberty Pumps) supports Apple Tree Acres Infrastructure improvements; PIF from Yancey's Fancy supports Infrastructure Fund Agreement with the Town of Pembroke; ESD \$33M & \$8M Grants support STAMP development costs.
2. Real Estate Development Costs - Includes STAMP development costs.

Genesee County Economic Development Center

October 2020 Dashboard

Statement of Cash Flows

	<u>October 2020</u>	<u>YTD</u>
CASH FLOWS USED BY OPERATING ACTIVITIES:		
Genesee County	\$ 19,459	\$ 214,050
Fees - Projects	-	486,559
Fees - Services	20,121	80,424
Interest Income on Loans	72	2,941
Rent	400	13,189
Common Area Fees - Parks	-	700
Grants	51,065	863,269
BP ² Revenue	-	345
GGLDC Grant - Economic Development Program Support	75,000	300,000
GCFC Grant - Economic Development Program Support	-	50,000
Other Revenue	-	7,133
Repayment of Loans	1,310	42,416
General & Admin Expense	(99,152)	(942,614)
Professional Services	(3,000)	(40,892)
Site Maintenance/Repairs	(948)	(5,569)
Site Development	(453,112)	(3,274,700)
Property Taxes/Special District Fees	(1,090)	(3,643)
PIF Expense	-	(28,410)
Improv/Additions/Adj to Land Held for Development & Resale	(126,300)	(1,533,330)
Net Cash Used By Operating Activities	<u>(516,175)</u>	<u>(3,768,132)</u>
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Principal Payments on Loan	-	(285,000)
Net Cash Used By Noncapital Financing Activities	<u>-</u>	<u>(285,000)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	<u>1,066</u>	<u>19,203</u>
Net Change in Cash	(515,109)	(4,033,929)
Cash - Beginning of Period	12,422,054	15,940,874
Cash - End of Period	<u>\$ 11,906,945</u>	<u>\$ 11,906,945</u>
RECONCILIATION OF NET OPERATING EXPENSE TO NET CASH USED BY OPERATING ACTIVITIES:		
Operating Expense	\$ (291,253)	\$ (7,674)
Depreciation Expense	6	57
Decrease in Operating Accounts/Grants Receivable	56,831	691,382
Decrease in Prepaid Expenses	693	30,558
Decrease in Loans Receivable	1,310	42,416
Increase in Land Held for Development & Resale	(126,300)	(1,320,648)
Increase (Decrease) in Operating Accounts Payable	47,950	(864,593)
Increase in Accrued Expenses	8,167	44,309
Decrease in Unearned Revenue	(213,579)	(2,383,939)
Total Adjustments	<u>(224,922)</u>	<u>(3,760,458)</u>
Net Cash Used By Operating Activities	<u>\$ (516,175)</u>	<u>\$ (3,768,132)</u>

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GCEDC

Lezlie Farrell – Finance & Operations
Audit & Finance Committee Report
December 1, 2020

Cleaning Services

Discussion: During 2019, staff reached out to four cleaning companies to obtain quotes for 2020 cleaning services. Commercial Cleaning, the company that was currently being used, continued to offer a competitive price and we continue to be satisfied with the services. New quotes were not obtained for 2021 services.

Fund Commitment: Up to \$6,000, included in the 2021 GCEDC Budget.

Action Requested: Staff is requesting recommendation from the Committee to continue this contract for 2021 cleaning services at a cost not to exceed \$6,000 for the year.

Mark Masse

GCEDC

Audit & Finance Committee

December 1, 2020

Renewal of Key Bank Line of Credit

Discussion: The GCEDC had a line of credit in place with KeyBank to help with the contracts associated with the \$33 million prior to NYS setting up an imprest account. The credit limit at that time was \$10 million. At the July 31, 2018 meeting, the GCEDC voted to reduce the available credit limit from \$10 million to \$1 million. This line of credit is up for renewal. These are the same terms as the previous year.

If the GCEDC were to cancel this LOC and look to open one in the future when needed it would be responsible for the attorney fees for drawing up new loan documents. In the past, Key Bank has not charged any type of upfront or closing fees, but in the current uncertain economic situation they can't commit to not charging additional fees if this line was closed and a new opened in a year or two.

Key Bank did offer a second alternative to convert the current \$1MM committed revolver to a demand line of credit. This was discussed last year and it would eliminate the non-usage fee and ultimately afford GCEDC the comfort of having a line in place if needed, however there is no guarantee that the money is available during the negotiated term. Moving forward there are only internal bank credit reviews/renewals, but no need to sign or update documentation annually unless the terms were to change. Any future modifications to the line are always less expensive and normally faster if the line is existing. The one caveat to a demand line is the bank can call the line as opposed to the current committed line which has an agreed upon term and maturity date.

If the GCEDC decided to go with the demand line of credit, the bank can always change it back to a committed revolver if necessary.

Fund commitment: None.

Committee action request: The staff is recommending converting this line of credit to a demand line of credit.

GCEDC

Jim Krencik, Marketing and Communications Director

Board Meeting Report

December 1, 2020

Greater Rochester Enterprise (GRE) – Marketing Support Funding

Greater Rochester Enterprise (GRE) is our regional economic development organization supported by a team of private and public-sector leaders dedicated to improving economic performance Genesee County as part of a nine-county region in the Finger Lakes Region.

GRE's primary goals are to retain and expand existing business and to professionally market the region as a competitive, vibrant and high-profile place for business location and growth. To support business attraction, expansion, entrepreneurship and innovation, GRE collaborates with local businesses, universities, not-for-profit organizations and government leaders to deliver a unified response to regional economic development opportunities.

GRE also actively markets our region to talented professionals that are sought by companies in Genesee County and those that are pursuing projects at our major industrial parks.

The funding requested to support GRE's mission enables the GCEDC to fully access to all of GRE's sales and marketing talent and assets, receive advocacy on behalf of our agency for all our parks, as well as an executive board seat that allows Steve Hyde to serve on GRE's Board of Directors and on their Governance Committee.

GRE staff have shown a tireless commitment to supporting and advocating for our economic development goals and strategies particularly as it relates to STAMP. Notably, the GRE provides strategy development and advocacy that advanced STAMP as a regional priority both in the Finger Lakes Regional Economic Development Council and at the highest levels of New York State Government.

Board Request: An investment renewal of \$50,000 for continued marketing and business development support for one year. This investment cost was anticipated and contained in the 2021 budget.

GCEDC

Jim Krencik, Marketing and Communications Director

Board Meeting Report

December 1, 2020

Invest Buffalo Niagara (InBN) – Marketing Support Funding

Invest Buffalo Niagara (InBN) is our non-profit regional economic development organization supported by a team of private and public-sector leaders dedicated to improving economic performance in Genesee County as part of an eight-county region in Western New York.

InBN's primary goals are to retain and expand existing business and to professionally market the region as a competitive, vibrant and high-profile place for business location and growth. To support business attraction, expansion, entrepreneurship and innovation, InBN collaborates with local businesses, universities, not-for-profit organizations and government leaders to deliver a unified response to regional economic development opportunities.

InBN also actively markets our region to talented professionals that are sought by companies in Genesee County and those that are pursuing projects at our major industrial parks.

The funding requested to support InBN is an integral partner in our sales/marketing efforts for the attraction of new companies and talent to our community, and advocacy in Western New York for Genesee County, the GCEDC, and the WNY STAMP Mega Site. The GCEDC's support includes a position on InBN's board of directors, influencing regional strategy aligned with our goals in Genesee County.

InBN staff have shown a tireless commitment to supporting and advocating for our economic development goals and strategies, particularly as it relates to STAMP.

Board Request: An investment renewal of \$25,000 for continued marketing and business development support for one year. This investment cost was anticipated and contained in the 2021 budget.

Committee Meeting Report for December 1, 2020

Jim Krencik, Director of Marketing & Communications

E3communications – GCEDC Public Relations

Discussion: e3communications is a professional media and public relations firm/consultant that works with the GCEDC to provide strategic public relations counsel regarding organizational messaging as projects and issues develop, as well as coordination and execution of special events, media relations, promotional materials and social media programming to support the GCEDC's corporate attraction, expansion and retention missions; as well as the GCEDC's workforce and entrepreneurial missions.

In 2020, e3communications directly assisted with the launch and coordinated media for the county's Economic Development Recovery Task Force and GCEDC project announcements, as well as positive media related to the Downtown Revitalization Initiative, the GCEDC's shovel-ready sites, and workforce development projects.

Board Action Request: A renewal of services for the Jan. 1, 2021 to Dec. 31, 2021 period at the 2020 funding level of \$1,675 per month. This expenditure was anticipated and contained in the 2021 budget.

memo



Jim Krencik, Director of Marketing and Communications

Earl Wells and Brendan Hoare, e3communications

November 23, 2020

Recap of PR and Social Media for 2020

Recap of 2020 activities and highlights:

It was another extremely busy year for the GCEDC and e3communications regarding our public relations and social media activities. Despite the current pandemic, our activities have not slowed down which is reflective of the positive economic development climate in Genesee County.

We anticipate that before the end of 2020, e3communications will have written and distributed over 50 press releases, statements and media alerts on a wide range of subjects, including board meetings and other announcements from the agency. Among some of the highlights included:

- The launch of the Genesee County Economic Development Recovery Task Force that was created to provide guidance to businesses navigating through the pandemic.
- Coordinated media opportunities related to phase-3 re-opening of businesses and as part of that announcement the release of results from a survey of the business community.
- Announcement about Sonwil Distribution expressing interest in building a cold storage warehouse facility at the Genesee Valley Agri-Business Park.
- Various announcements regarding the \$22.5 million Ellicott Station project.
- The continued collaboration with other local government and not for profit organizations in promoting the annual GLOW with Your Hands event.

We assisted in coordinating media events with the GCEDC and other local government partners and the office of New York State Lieutenant Governor to highlight Downtown Revitalization Initiative (DRI) projects in the city of Batavia, including Ellicott Place and 99 Main Street. These events generated significant local and regional media coverage.



United States Senator Schumer conducted a media event at STAMP to promote the Senate's passage of the National Defense Administrative Act which would earmark funding for the development of sites for semi-conductor and other advanced manufacturing facilities.

From a public policy standpoint, we assisted in drafted various materials related to the GCEDC's adoption of its Phase 1 Housing Policy. We also coordinated a meeting with Congressman Chris Jacobs to discuss federal funding opportunities for STAMP. Another example of our ongoing support for funding for STAMP is our participation in the weekly planning and strategy calls with GCEDC staff and Park Strategies.

Finally, we developed a strategy document regarding the re-launch of the STAMP South Campus and STAMP North Campus initiative. The plan was devised through information provided by SUNY Rockefeller Institute of Government (RIG) study.

These items are just a few of what was another busy and successful year as the GCEDC continues its efforts to help companies retain and create jobs as well as bring new capital investment to Genesee County.

Social Media:

e3communications managed Facebook, Twitter, and LinkedIn accounts for GCEDC, and more specifically STAMP. The pages served as a way to communicate with both the community and prospective businesses. This work consisted of:

- Weekly conference calls and nearly daily communications on items relevant to content for social media
- Creating monthly social media calendars
- Creating monthly social media analytics reports
- Video content creation ranging from short clips highlighting features of the site to longer interview clips with partner organizations
- Photographing various events
- Designing graphics for social media use

e3communications worked in coordination with GCEDC to engage partner organizations in our social media content through photos, videos, and graphics. These organizations include National Grid, Invest Buffalo Niagara, Greater Rochester Enterprise, Empire State Development, New York State Economic Development Council, Genesee County Legislature, Genesee Valley Educational Partnership, and HP Hood, among others

memo



Twitter continued to be the most successful of the social media platforms in 2020, as shown by STAMP's increase of 40 followers and 373 profile visits. Engagement on Twitter was consistently higher than on Facebook in terms of retweets/shares, favorites/likes, and impressions as our partners are more active on the platform.

We anticipate that our social media efforts will be enhanced throughout 2021 with the re-launch of STAMP North and South campuses.

Hours and Budget Analysis:

GCEDC

231.25 hours @ \$200 per hour = \$46,250

STAMP

183.75 hours @ \$200 per hour = \$36,750

Total Hours - 415

If you have any questions regarding the above matters please do not hesitate to contact me. Thank you!



November 23, 2020

Mark Masse
Sr. Vice President of Operations
Genesee County Economic Development Center
99 MedTech Drive, Suite 106
Batavia, NY 14020

RE: 2021 Agreement for Public Relations Services

Dear Mark:

e3communications greatly appreciates the opportunity to continue our work on behalf of the Genesee County Economic Development Center (GCEDC) in 2021.

Please find below the proposed scope of services:

- Provide strategic public relations counsel regarding organizational messaging as issues develop; this would include participating in planning meetings and various other communications with staff e.g. conference calls, emails, etc.
- The writing and review of various materials, including press releases, statements, media alerts, letters, opinion pieces and other materials as determined necessary.
- Act as a liaison with media outlets in following up on the distribution of press releases and other materials; the facilitation of interview requests by reporters as well as editorial board meetings, pitching news editors for stories about organizational initiatives.
- Assist in the coordination and execution of special events such as news conferences, media briefings, etc. This would include developing a program/agenda, writing of scripts, invitations, logistics and other tactics.
- Development and implementation of a robust social media program focusing on Facebook and Twitter. This would include the writing of a monthly schedule of posts for both mediums.
- Monitor and track and distribute relevant news articles and placements and provide monthly report on public relations activities.



All work conducted by e3communications for the Genesee County Economic Development Center will be billed at a flat monthly fee of \$1,675. There is no cap on the number of hours rendered on a monthly basis. A description of the services will be provided in each invoice for the work conducted in that month. **All terms are 30 days payment.**

The terms outlined in this agreement shall remain in effect from January 1, 2021 until December 31, 2021 or until modified or terminated by either party upon thirty (30) days written or verbal notice.

e3communications pledges its confidentiality to the Genesee County Economic Development Center for all work e3communications performs on behalf of the Genesee County Economic Development Center.

If you are in agreement with the terms and conditions outlined above please indicate by signing below. Thank you again for the opportunity to work on behalf of the Genesee County Economic Development Center.

Sincerely,

e3communications

A handwritten signature in cursive script that reads "Earl V. Wells III".

Earl V. Wells III
President

For the Genesee County Economic Development Center

Mark Masse
Sr. Vice President of Operations