



**Meeting Agenda – Audit and Finance Committee**  
 Genesee Local Development Corp.  
 Tuesday, October 5, 2021 – 8:30 a.m.  
 Location: Innovation Zone Conference Room, Suite 107

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session	D. Cunningham	
2-3	<b>2. Chairman's Report &amp; Activities</b> 2a. Agenda Additions / Other Business 2b. Minutes: September 2, 2021	D. Cunningham	Vote
4-8	<b>3. Discussions / Official Recommendations to the Board:</b> 3a. August 2021 Financial Statements	L. Farrell	Disc / Vote
9	3b. GGLDC Budget Timeline	L. Farrell	Discussion
	3c. GGLDC 2022 Budget Assumptions	L. Farrell	Discussion
	3d. Auditor Selection	L. Farrell	Discussion
	3e. Insurance Renewal	L. Farrell	Discussion
10-11	3f. Land Lease Rates	M. Masse	Disc / Vote
12-13	3g. LNK Holdings, Inc. (dba Craft Cannery)	M. Masse	Disc / Vote
14-20	3h. Hold and Haul Contract for STAMP Sewer Works Corp.	M. Masse	Disc / Vote
21-25	3i. Batavia Solar, LLC Ground Lease Amendment for MedTech Park	M. Masse	Disc / Vote
26-28	3j. Addendum for Gateway GS, LLC Lease	M. Masse	Disc / Vote
	4. Adjournment	D. Cunningham	Vote

**GGLDC Audit & Finance Committee Meeting**

**Thursday, September 2, 2021**

**Location - Innovation Zone**

**4:00 p.m.**

**MINUTES**

**ATTENDANCE**

Committee Members: P. Battaglia, T. Bender, D. Cunningham  
Staff: L. Farrell, M. Masse, P. Kennett, L. Casey  
Guests: M. Gray (GCEDC Board Member)  
Absent: T. Felton

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

D. Cunningham called the meeting to order at 4:30 p.m. in the Innovation Zone.

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

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

**2b. Minutes: August 5, 2021**

**T. Bender made a motion to recommend approval of the August 5, 2021 minutes; the motion was seconded by P. Battaglia. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes  
T. Bender - Yes  
D. Cunningham – Yes

**The item was approved as presented.**

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

**3a. July 2021 Financial Statements-** L. Farrell reviewed with the Committee the significant items of the July 2021 long form financial statements.

- Regular monthly activity for all funds.

**P. Battaglia made a motion to recommend to the full Board the approval of the July 2021 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes

T. Bender - Yes  
D. Cunningham - Yes

**The item was approved as presented.**

M. Masse joined the meeting at 4:32 p.m.

**3b. Community Investment Agreement** – Plug Power, Inc. is looking to locate a new green hydrogen facility at the STAMP site. In connection with that development, Plug Power, Inc. is seeking to enter into a Host Community Investment Agreement with the GGLDC. The revenues paid by the Company to the Corporation, which shall be utilized at the sole and absolute discretion of the Corporation, are to be provided (i) to facilitate future development and public infrastructure improvements within Genesee County related to the STAMP site; (ii) as a source of funding for prospective costs and expenses associated with and related to anticipated transportation corporation services and additional infrastructural improvements to be provided as a result of the STAMP needs in Genesee County; (iii) debt service and (iv) other economic development purposes.

**Committee Action Request:** Recommend approval and execution of the Host Community Investment Agreement with Plug Power, Inc.

**P. Battaglia made a motion to recommend to the full Board the approval of the Host Community Investment Agreement with Plug Power, Inc.; the motion was seconded by T. Bender. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes  
T. Bender - Yes  
D. Cunningham - Yes

**The item was approved as presented.**

#### **4. ADJOURNMENT**

T. Bender made a motion to adjourn at 4:34 p.m., seconded by P. Battaglia and passed unanimously.

**Genesee Gateway Local Development Corp.**  
**August 2021 Dashboard**  
**Balance Sheet - Accrual Basis**

	<u>8/31/21</u>	<u>7/31/21</u>	<u>[Per Audit]</u> <u>12/31/20</u>
<b><u>ASSETS:</u></b>			
Cash - Unrestricted	\$ 484,423	\$ 462,409	\$ 410,759
Cash - Restricted (A)	494,935	494,884	512,822
Cash - Reserved (B)	1,426,805	1,418,266	1,090,637
Cash - Subtotal	2,406,163	2,375,559	2,014,218
Grants Receivable (1)	5,406	5,406	30,406
Accounts Receivable	676	674	8,290
Loans Receivable - Current Portion	276,964	285,944	318,166
Other Current Assets (2)	12,212	11,088	872
<b>Total Current Assets</b>	<b>2,701,421</b>	<b>2,678,671</b>	<b>2,371,952</b>
Land Held for Dev. & Resale	2,885,776	2,885,776	3,496,874
Buildings & Improvements	7,202,120	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	46,599	46,599
Total Property, Plant & Equip.	10,134,495	10,134,495	10,745,593
Less Accumulated Depreciation	(2,087,264)	(2,070,937)	(1,956,649)
<b>Net Property, Plant &amp; Equip.</b>	<b>8,047,231</b>	<b>8,063,558</b>	<b>8,788,944</b>
Loans Receivable - Noncurrent Portion (Net of \$201,229 Allow for Bad Debt at 8/31/21 and \$202,125 at 7/31/21 & 12/31/20)	819,804	826,639	882,490
Equity Investment in Genesee Agri-Business, LLC (3)	2,562,240	2,562,240	3,220,240
<b>Other Assets</b>	<b>3,382,044</b>	<b>3,388,879</b>	<b>4,102,730</b>
<b>Total Assets</b>	<b>14,130,696</b>	<b>14,131,108</b>	<b>15,263,626</b>
<b><u>LIABILITIES:</u></b>			
Accounts Payable (4)	64,608	32,609	47,314
Unearned Revenue (5)	55,976	54,398	39,255
Security Deposits	109,944	109,944	109,944
Loans Payable - Current Portion	82,057	81,784	79,875
Bonds Payable - Current Portion	148,316	147,972	144,871
<b>Total Current Liabilities</b>	<b>460,901</b>	<b>426,707</b>	<b>421,259</b>
Loans Payable - Noncurrent Portion	2,206,508	2,213,470	2,261,585
Bonds Payable - Noncurrent Portion	2,573,069	2,586,586	2,682,494
<b>Total Noncurrent Liabilities</b>	<b>4,779,577</b>	<b>4,800,056</b>	<b>4,944,079</b>
<b>Total Liabilities</b>	<b>5,240,478</b>	<b>5,226,763</b>	<b>5,365,338</b>
<b>EQUITY</b>	<b>\$ 8,890,218</b>	<b>\$ 8,904,345</b>	<b>\$ 9,898,288</b>

**Significant Events:**

1. Grants Receivable - YTD decrease due to receipt of 241 Knapp Solar II funding supporting Workforce Development initiatives and the overall Economic Development Program.
2. Other Current Assets - Prepaid D&O Insurance and general liability insurance.
3. Equity Investment in Genesee Agri-Business, LLC - YTD decrease due to distribution from GAB, LLC in May 2021; ties to corresponding GAB, LLC financial statements.
4. Accounts Payable - Grant for continuing Economic Development Program Support and MedTech Centre Property Management.
5. Unearned Revenue - MedTech Centre rent received in advance etc.

(A) Restricted = Community Benefit Agreement (CBA) Funds, Security Deposits, USDA Debt Sinking 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.**  
**August 2021 Dashboard**  
**Profit & Loss - Accrual Basis**

	Month to Date		YTD		2021	2021
	8/31/21	8/31/20	2021	2020	Board Approved Budget	YTD % of Budget
<b>Operating Revenues:</b>						
Grants (1)	\$ -	\$ -	\$ 50,000	\$ 218,000	\$ 997,648	5%
Interest Income on Loans	2,129	1,708	13,107	14,827	23,724	55%
Rent	59,035	54,309	482,946	457,469	708,787	68%
Common Area Fees - Parks	-	-	500	500	500	100%
Fees	-	-	3,000	4,900	-	N/A
Other Revenue	132	-	159	2,544	-	N/A
Land Sale Proceeds (2)	-	-	337,500	-	-	N/A
<b>Total Operating Revenues</b>	<b>61,296</b>	<b>56,017</b>	<b>887,212</b>	<b>698,240</b>	<b>1,730,659</b>	
<b>Operating Expenses:</b>						
Operations & Maintenance	11,519	4,723	86,729	81,127	145,838	59%
Professional Services	8,735	7,940	73,607	75,789	156,535	47%
Econ. Dev. Prog. Support Grant	25,000	25,000	200,000	200,000	300,000	67%
Site Development Expense	-	18,125	14,625	492,623	93,000	16%
Cost of Sales	-	-	621,489	-	-	N/A
Grant Expense (3)	-	-	658,145	-	1,044,148	63%
Real Estate Dev. (Capitalized)	-	1,500	100	2,520	15,000	1%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	-	5,000	0%
Balance Sheet Absorption	-	(1,500)	(100)	(2,520)	(20,000)	1%
Depreciation	16,327	16,408	130,615	131,258	195,922	67%
<b>Total Operating Expenses</b>	<b>61,581</b>	<b>72,196</b>	<b>1,785,210</b>	<b>980,797</b>	<b>1,935,443</b>	
<b>Operating Expense</b>	<b>(285)</b>	<b>(16,179)</b>	<b>(897,998)</b>	<b>(282,557)</b>	<b>(204,784)</b>	
<b>Non-Operating Revenues (Expenses):</b>						
Other Interest Income	181	335	2,132	8,752	4,800	44%
Interest Expense	(14,023)	(20,155)	(112,204)	(164,718)	(168,156)	67%
<b>Total Non-Operating Exp.</b>	<b>(13,842)</b>	<b>(19,820)</b>	<b>(110,072)</b>	<b>(155,966)</b>	<b>(163,356)</b>	
<b>Change in Net Assets</b>	<b>(14,127)</b>	<b>(35,999)</b>	<b>(1,008,070)</b>	<b>(438,523)</b>	<b>\$ (368,140)</b>	
<b>Net Assets - Beginning</b>	<b>8,904,345</b>	<b>9,847,474</b>	<b>9,898,288</b>	<b>10,249,998</b>		
<b>Net Assets - Ending</b>	<b>\$ 8,890,218</b>	<b>\$ 9,811,475</b>	<b>\$ 8,890,218</b>	<b>\$ 9,811,475</b>		

**Significant Events:**

1. Grant Revenue YTD - Two solar projects closed (3104 & 3232 Batavia Solar) and grant revenue was recognized supporting Workforce Development initiatives and the overall Economic Development Program.
2. Land Sale Proceeds YTD - Mega Properties land sale at Gateway II Corporate Park.
3. Grant Expense YTD - Grant to Genesee Valley BOCES to acquire equipment for mechatronics workforce training.



**Genesee Gateway Local Development Corp.**  
**August 2021 Dashboard**  
**Statement of Cash Flows**

	August 2021	YTD
<b>CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Grant Income	\$ -	\$ 75,000
Interest Income on Loans	2,429	15,219
Rental Income	60,313	499,031
Common Area Fees - Parks	-	500
Fees	-	3,000
Other Revenue	132	5,632
Net Land Sale Proceeds	-	327,209
Operations & Maintenance	(12,607)	(134,106)
Professional Services	(1,774)	(65,729)
Economic Development Program Support Grant	-	(150,000)
Site Development Expense	-	(18,507)
Improvements of Land Held for Dev. & Resale	-	(100)
Grant Expense	-	(658,145)
Issuance of Loans	-	(150,000)
Repayment of Loans	15,815	253,888
Net Cash Provided By Operating Activities	64,308	2,892
<b>CASH FLOWS USED BY CAPITAL &amp; RELATED FINANCING ACTIVITIES:</b>		
Principal Payments on Bonds & Loans	(19,862)	(158,875)
Interest Paid on Bonds & Loans	(14,023)	(112,204)
Net Cash Used By Capital & Related Financing Activities	(33,885)	(271,079)
<b>CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:</b>		
Interest Income	181	2,132
Distribution from GABLLC	-	658,000
Net Cash Provided By Investing Activities	181	660,132
Net Change in Cash	30,604	391,945
Cash - Beginning of Period	2,375,559	2,014,218
Cash - End of Period	\$ 2,406,163	\$ 2,406,163
<b>RECONCILIATION OF OPERATING EXPENSE</b>		
<b>TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Operating Expense	\$ (285)	\$ (897,998)
Adjustments:		
Depreciation Expense	16,327	130,615
Decrease in Land Held For Dev. & Resale	-	611,098
Decrease (Increase) in Grants/Accounts Receivable	(2)	32,614
Increase in Other Current Assets	(1,124)	(11,340)
Decrease in Loans Receivable	15,815	103,888
Increase Operating Accounts Payable	31,999	17,294
Increase in Unearned Revenue	1,578	16,721
Total Adjustments	64,593	900,890
Net Cash Provided By Operating Activities	\$ 64,308	\$ 2,892

**Genesee Gateway Local Development Corp.**  
**August 2021 Dashboard**  
**Balance Sheet - Accrual Basis**

	GGLDC		GABLLC	Eliminations	COMBINED	
	8/31/21	8/31/21	8/31/21		8/31/21	Per Audit 12/31/2020
<b>ASSETS:</b>						
Cash - Unrestricted	\$ 484,423	\$ -	\$ -	\$ -	\$ 484,423	\$ 410,759
Cash - Restricted <sup>(A)</sup>	494,935	-	-	-	494,935	512,822
Cash - Reserved <sup>(B)</sup>	1,426,805	1,047,522	-	-	2,474,327	2,786,172
Cash - Subtotal	<u>2,406,163</u>	<u>1,047,522</u>	<u>-</u>	<u>-</u>	<u>3,453,685</u>	<u>3,709,753</u>
Grants Receivable	5,406	-	-	-	5,406	30,406
Accts Receivable - Current	676	-	-	-	676	8,290
Loans Receivable - Current	276,964	-	-	-	276,964	318,166
Other Current Assets	12,212	-	-	-	12,212	872
<b>Total Current Assets</b>	<b><u>2,701,421</u></b>	<b><u>1,047,522</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>3,748,943</u></b>	<b><u>4,067,487</u></b>
Land & Improvements	2,885,776	2,452,174	-	-	5,337,950	5,949,048
Buildings & Improvements	7,202,120	-	-	-	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	-	-	-	46,599	46,599
Total Property, Plant & Equip.	<u>10,134,495</u>	<u>2,452,174</u>	<u>-</u>	<u>-</u>	<u>12,586,669</u>	<u>13,197,767</u>
Less Accumulated Depreciation	(2,087,264)	-	-	-	(2,087,264)	(1,956,649)
<b>Net Property, Plant &amp; Equip.</b>	<b><u>8,047,231</u></b>	<b><u>2,452,174</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>10,499,405</u></b>	<b><u>11,241,118</u></b>
Loans Receivable - Noncurrent	819,804	-	-	-	819,804	882,490
Equity Investment in GAB, LLC	2,562,240	-	(2,562,240)	-	-	-
<b>Other Assets</b>	<b><u>3,382,044</u></b>	<b><u>-</u></b>	<b><u>(2,562,240)</u></b>	<b><u>-</u></b>	<b><u>819,804</u></b>	<b><u>882,490</u></b>
<b>TOTAL ASSETS</b>	<b><u>14,130,696</u></b>	<b><u>3,499,696</u></b>	<b><u>(2,562,240)</u></b>	<b><u>-</u></b>	<b><u>15,068,152</u></b>	<b><u>16,191,095</u></b>
<b>LIABILITIES:</b>						
Accounts Payable	64,608	-	-	-	64,608	47,314
Unearned Revenue	55,976	-	-	-	55,976	39,255
Security Deposits	109,944	-	-	-	109,944	109,944
Loans Payable - Current Portion	82,057	-	-	-	82,057	79,875
Bonds Payable - Current Portion	148,316	-	-	-	148,316	144,871
<b>Total Current Liabilities</b>	<b><u>460,901</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>460,901</u></b>	<b><u>421,259</u></b>
Loans Payable - Noncurrent Portion	2,206,508	-	-	-	2,206,508	2,261,585
Bonds Payable - Noncurrent Portion	2,573,069	-	-	-	2,573,069	2,682,494
<b>Total Noncurrent Liabilities</b>	<b><u>4,779,577</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>4,779,577</u></b>	<b><u>4,944,079</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>5,240,478</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>5,240,478</u></b>	<b><u>5,365,338</u></b>
<b>EQUITY</b>	<b><u>\$ 8,890,218</u></b>	<b><u>\$ 3,499,696</u></b>	<b><u>\$ (2,562,240)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 9,827,674</u></b>	<b><u>\$ 10,825,757</u></b>

(A) Restricted = Community Benefit Agreement (CBA) Funds, Security Deposits, USDA Debt Sinking Fund, Grant Funds.

(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.**  
**August 2021 Dashboard**  
**Profit & Loss - Accrual Basis**

	GGLDC		GABLLC		COMBINED	
					8/31/21	8/31/21
<u>Operating Revenues:</u>						
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Interest Income on Loans	2,129	-	-	-	2,129	13,107
Rent	59,035	1,224	-	-	60,259	493,938
Common Area Fees - Parks	-	-	-	-	-	6,768
Fees	-	-	-	-	-	3,000
Other Revenue	132	-	-	-	132	159
Land Sale Proceeds	-	-	-	-	-	337,500
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Total Operating Revenues	61,296	1,224	-	-	62,520	904,472
<u>Operating Expenses:</u>						
Operations & Maintenance	11,519	-	-	-	11,519	95,120
Professional Services	8,735	-	-	-	8,735	73,607
Econ. Dev. Program Support Grant	25,000	-	-	-	25,000	200,000
Site Development Expense	-	-	-	-	-	14,625
Cost of Sales	-	-	-	-	-	621,489
Grant Expense	-	-	-	-	-	658,145
Real Estate Development (Capitalized)	-	-	-	-	-	100
Balance Sheet Absorption	-	-	-	-	-	(100)
Depreciation	16,327	-	-	-	16,327	130,615
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Total Operating Expenses	61,581	-	-	-	61,581	1,793,601
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<b>Operating Expense</b>	<b>(285)</b>	<b>1,224</b>	<b>-</b>	<b>-</b>	<b>939</b>	<b>(889,129)</b>
<u>Non-Operating Revenues (Expenses):</u>						
Other Interest Income	181	97	-	-	278	3,250
Interest Expense	(14,023)	-	-	-	(14,023)	(112,204)
<b>Total Non-Operating Rev (Exp)</b>	<b>(13,842)</b>	<b>97</b>	<b>-</b>	<b>-</b>	<b>(13,745)</b>	<b>(108,954)</b>
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<b>Change in Net Assets</b>	<b>(14,127)</b>	<b>1,321</b>	<b>-</b>	<b>-</b>	<b>(12,806)</b>	<b>(998,083)</b>
<b>Net Assets - Beginning</b>	<b>8,904,345</b>	<b>3,498,375</b>	<b>(2,562,240)</b>	<b>-</b>	<b>9,840,480</b>	<b>10,825,757</b>
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<b>Net Assets - Ending</b>	<b>\$ 8,890,218</b>	<b>\$ 3,499,696</b>	<b>\$ (2,562,240)</b>	<b>\$ -</b>	<b>\$ 9,827,674</b>	<b>\$ 9,827,674</b>
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# 2022 Budget Timeline

## Genesee Gateway Local Development Corporation

-  Week of Sept 6      Planning Assumptions / Preliminary Inputs
-  Week of Sept 13      Budget Worksheet Inputs – CFO & Sr. VP of Ops Review
-  Week of Sept 20      CEO Review of Draft Budget
-  Oct 5 @ 8:30am      Audit & Finance Committee - Budget Workshop Meeting
-  Oct 26 @ 8:30am      Audit & Finance Committee - Review & Recommendation
-  Oct 28 @ 4pm      Board Review & Approval
-  By Nov 1      Budget to ABO/Post on GCEDC Web Site

**Agricultural Farm Land Lease Rates for 2022**

**Discussion:** See attached summary.

**Fund commitment:** None.

**Committee action request:** Recommend approval to the full Board of the 2022 agricultural land lease rates.

**2022 Land Lease Rates**

**Agricultural leases**

**Genesee Gateway Local Development Corp.**

Lessee	Location	Term	Rate / acre
Boxler Dairy	Agri-Business Park	One year	\$ 110.00
Bob Wood	MedTech Centre	One year	\$ 70.00

# LNK Holdings, Inc. (dba Craft Cannery)

## Project Description

### Overview

LNK Holdings, Inc. (dba Craft Cannery) is a New York State Limited Liability Company.

### The Project

The project will consist of acquiring and installing filling equipment that will increase capacity and efficiencies to their production. Currently the company has employees utilizing two 36 gallon kettles that they pour out of to hand fill jars as well as hand label those jars. This equipment will allow the company to produce 2 to 3 times the amount of product and add 2 FTE's.

Financing for the project includes a loan from the Genesee Gateway Local Development Corp.'s (GGLDC) Loan Fund #2 and equity.

The GGLDC is proposing to use Revolving Loan #2 funding in the amount of \$132,000 to provide a loan to the Company as gap financing on the project. The term loan will have an interest rate of Prime with a floor of 3% per annum, to be readjusted annually, and will be amortized over a 10-year term. The loan will be secured by a first position lien filing on the equipment as well as cross-corporate and personal guarantees from the members.

Combined project sources and uses of funds are detailed as follows:

Uses of Funds:	
Equipment	\$154,600
Total Uses	\$154,600
Sources of Funds:	
GGLDC Loan Fund	\$132,000
Equity/cash	22,600
Total Sources	\$154,600

## Underwriting Guidelines

**Project Costs** - The Company has fully vetted out the equipment costs utilizing quotes from vendors.

**Commitment of Other Sources of Funds** - The Company has the cash on hand to fund the equity piece.

**Financial Feasibility** – The GGLDC has reviewed the Company’s financial statements. It appears that the projection of the increase in revenues from the expansion would cover the projected debt service payments along with providing additional cash flow to the Company.

**Pro Rata Disbursement of Funds** - The GGLDC Loan Fund funding will be used to finance the majority of the equipment. With equity funding the remainder of the project, the GGLDC will require that the Company proof of equity prior to, or concurrent with, the GGLDC loan financing.

**Description of Impact** - The proposed project will result in the Company acquiring manufacturing equipment that will increase the capacity and efficiency of the facility. The proposed project will support the creation of 2.0 new FTE’s.



**Hauling and treatment contract for Sewer Works Corp. at STAMP**

**Discussion:** In order to get NYSDEC review of the temporary hold and haul tank solution at STAMP for Plug Power they are requesting a copy of a valid contract with a municipality that is willing to haul, accept and treat the sanitary waste. Attached is a proposed contract from the Village of Oakfield to handle this. The Village of Oakfield will charge \$50 in tipping fees per delivery. There is also a hauling contract from Camden Group (they manage the Village of Oakfield facility) to complete the hauling.

**Fund Commitment:** None from GCEDC. Costs to be billed to Plug Power in the normal course of business.

**Committee Action Request:** Recommend approval of the hold and hauling contract with the Camden Group and the tipping fees to the Village of Oakfield to the full Board.

## Agreement

This document serves as an agreement between The Village of Oakfield, NY and the STAMP Sewer Work Corp. The Village of Oakfield agrees to accept liquid sewage for treatment at the Village's Waste Water Plant from the STAMP Sewer Work Corp. latrines at the tipping rate of \$50.00 (Fifty Dollars and no cents) per delivery. This agreement is effective immediately and shall continue until terminated in writing by either party.

Signed

David T. Boyle / Date 9/22/21

David T. Boyle

Mayor Village of Oakfield

\_\_\_\_\_ / Date \_\_\_\_\_

STAMP SEWER WORK CORP.



NY: 9008 State Route 13, Camden NY 13316  
315.245.4444

NJ: 118 Main Street, Butler NJ 07405  
973.850.6604

Date: September 29, 2021  
PROPOSAL: 09292021

Customer: Stamp Sewer Works Corp

Contact: Mark Masse 585-343-2166

Site Location: 99 Medtech Drive, Batavia, NY 14020

Re: Hauling Domestic Sewerage

Email: [info@camdengroupusa.com](mailto:info@camdengroupusa.com)

Office Contact: All contractual requirements e.g., insurance requirements, contracts, signature documents, are to be emailed to: [admin@camdengroupusa.com](mailto:admin@camdengroupusa.com)

NY Office- 315 245 4444

NJ Office- 973 850 0557

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We are pleased to offer the following proposal:

WORK SCOPE: Truck/Driver to haul domestic sewerage from tank as needed.

PRICE: \$350.00 per 4200 gallons

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**\*Standard Terms and Conditions**, on the attached page, are incorporated in this quotation. Prices quoted shall remain firm 60 days from date of issuance. Payment is due net 10 days.

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973.850.6604

## **TERMS and CONDITIONS**

An order will constitute a contract between the Company and the Buyer when accepted writing by the Company at its home office in Camden, NY. A contract resulting from the acceptance of an order may be canceled or altered by the Buyer only if agreed to in writing by the Company at its home office, subject to payment of reasonable charges necessary to protect the Company from loss. Until accepted, as provided herein, an order shall constitute an offer to purchase. Neither the acceptance of any deposit made with an order nor the cashing of any check or other instrument therefore, nor the holding of such deposit by the Company shall be deemed an acceptance of an order, but if the order is not accepted, the Company will promptly refund such deposit.

The Company shall not be liable for any failure to make delivery, for late delivery, or other default by reason of any occurrence or contingency beyond the reasonable control of the Company or of any of its sources of supply or for failure to give notice of any delay. In the event of any such occurrence or contingency, the Company may extend delivery schedules or may, at its option, cancel the order in whole or in part without the liability other than to return any deposit or prepayment should the whole order be canceled.

The Buyer will reimburse the Company for all taxes, excises and similar charges based upon or measured by the production, storage, sale, transportation or use of the products described herein.

The Company shall not be bound by any terms, conditions, or representations, which are not stated herein.

The Company shall not be obligated to perform hereunder if, at any time, Buyers credit rating becomes impaired.

The Company shall retain a security interest in the products supplied hereunder to secure performance of the Buyer's obligations and Buyers shall execute all financing statements and other instruments that the Company deems necessary to protect its security interest. If the Buyer defaults in any of its obligations hereunder or is unable to pay its debts as they mature, the Company shall have the right to lien the project, require payment from the Bond Company or cancel unshipped balances with or without resort to legal process.

The Company's acceptance of order cancellation or order reduction requests is conditioned upon receiving Buyer's written agreement to assume termination charges.

The Company reserves the right to refuse to accept any order which does not meet quantity requirements which the Company may establish for any given product or groups of products.

Prices are based on quality levels commensurate with normal processing. If a different quality level is required, Buyer must specify the requirements and pay any additional costs that may be applicable.

The Company reserves the right to correct clerical or stenographic errors or omissions.



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**The product warranty is as submitted herewith. A 1-year warranty on workmanship and material on all products installed by CAMDEN GROUP is provided. No other warranties express or implied, including implied warranties or merchantability and fitness for a particular purpose, will apply.**

Contractor will provide Camden Group with a secure place for storing equipment and clean water at no charge.

**Consents, Permits and Taxes:**

CAMDEN GROUP will not be responsible for any permits. Permits are solely the responsibility of the General Contractor.

**Cancellation:**

CAMDEN GROUP may issue a STOP WORK if the General Contractor/Owner

1. Has not made payments according to this proposal.
2. Is involved in a Bankruptcy.
3. There is unsafe work conditions.

**Buried Utilities:**

CAMDEN GROUP will not be responsible for any buried utilities including but not limited too electrical lines, water pipes or gas pipes or drains that may get clogged with chemical grout, due to unforeseen broken pipes under the concrete surface.

**Moving/Preparation of Work Area:**

All areas to be treated by CAMDEN GROUP must be cleared and accessible. CAMDEN GROUP is not responsible for any areas that we cannot gain access to.

**Changes or Extras:**

Any changes to this proposal by anyone other than CAMDEN GROUP will make this proposal void. Any extra work added to the project must be accompanied by a change order signed prior to the additional work being started.

**Payment Obligations:**

Customer shall be obligated to make any and all payments due as per the contract and agree that payments shall not be withheld pending any claimed warranty or repair work that may be necessary as a result of work that CAMDEN GROUP has already completed or performed. CAMDEN GROUP shall have the right to terminate the contract upon Customer's failure to promptly make payments (within five days of progress milestones as set forth herein). In such case where the CAMDEN GROUP terminates the contract, CAMDEN GROUP shall be entitled to all amounts due for work completed and shall be entitled to profit it would have recovered on the uncompleted work. Warrantied work does not come into effect until full payment has been made.

**Invoicing:**





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315.245.4444

NJ: 118 Main Street, Butler NJ 07405  
973.850.6604

Payment of invoices is due within ten (10) days from the date of invoice unless otherwise agreed on by CAMDEN GROUP and said contractor. Amounts not paid within 30 days of invoice date are subject to service charges of 1.25% per month (15%APR), plus any reasonable cost of collection services, inclusive of attorneys' fees. Billing rates are in accordance with CAMDEN GROUP current SCHEDULE OF FEES and are subject to change periodically thereafter. The Customer expressly acknowledges that payment of CAMDEN GROUP invoices is not contingent upon receipt by Customer of funds from outside sources (lenders, owners, etc.).

**Note:**

CAMDEN GROUP expressly reserves the right to cease providing services (other than that which we, in our sole discretion, deem necessary for the protection of the public) due to any delinquency of payment of any invoice for services performed on the project or project site, whether for the Customer and/or any entity with any relationship to the Customer. "Services", as used herein, shall mean not only performance of field-work but also preparation and/or revision of "instruments of service" (as defined hereinafter). In addition to cessation of services, any uncured failure or delinquency of payment, will entitle CAMDEN GROUP to withhold delivery or refuse turnover of all Instruments of Service to the Customer, or any third-party, or any successor in interest. CAMDEN GROUP shall have no obligation to provide advance notice that it has ceased providing services under the terms of this paragraph.

**Right Too Repair/Limitations Period:**

Any claim by Customer for faulty performance, non-performance, or breach under this contract shall be made in writing to Service Provider within Sixty (60) days after the earlier of completion of the work or date any such performance, non-performance, or breach would have been discovered exercising reasonable diligence. Failure to make such a written claim for any matter which could have been corrected by Service Provider shall be deemed waived by Customer. No action, regardless of form, relating to the subject matter of this contract may be brought more than six months after such date

**Disputes:**

Any dispute between CAMDEN GROUP and Customer arising from or relating to this Agreement shall be determined by arbitration pursuant to the American Arbitration Association's Construction Industry Dispute Resolution Procedures. Any claim brought by either party shall be submitted to the American Arbitration Association for Arbitration under said rules. This includes any claim brought under a federal to state statute. The governing law shall be the laws of the State of New York

**Right to Recoup Legal Fees:**

In the event it becomes necessary for CAMDEN GROUP to bring an action to enforce compliance with the terms and conditions of this agreement, customer agrees to pay all expenses of any such successful action including attorney's fees, court costs and expert fees etc.

**The above prices, specifications and conditions are satisfactory and hereby accepted. You are authorized to do the work specified.**

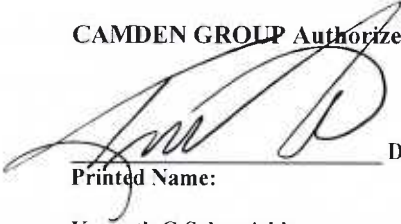


NY: 9008 State Route 13, Camden NY 13316  
315.245.4444

NJ: 118 Main Street, Butler NJ 07405  
973.850.6604

CAMDEN GROUP Authorized Signature

Client Signature

  
Date: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Kenneth G Scherrieble

Date: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
\_\_\_\_\_

Title: President

Title: \_\_\_\_\_

The above signed represents that he (she) has read, understands, and accepts this proposal entirely. PLEASE NOTE that any permit fees and or fines imposed by regulatory bodies for clients' and or for third parties' actions or whether they are a direct result of CAMDEN GROUP, INC. errors or omissions shall be paid by Client. Further, the above signed attests and represents that he (she) has the authority to enter into this agreement on behalf of the client named above.

### **Approval of second amendment of Solar Ground Lease**

**Discussion:** The GGLDC has a Solar Ground Lease Agreement with YSG Solar (now Batavia Solar, LLC) for land at MedTech Park to construct a community solar project. The agreement was signed in April of 2019 and allowed for a due diligence period of six months, with another possible extension of 18 months. The initial due diligence period (six months) had a fee of \$250 and the extended due diligence period had a fee of \$1,800. This due diligence period ended in April. In May the GGLDC Board approved an amendment that allows for an additional six months of due diligence for a fee of \$7,200 to be paid to the GGLDC, which expires on October 16, 2021. The original lease agreement defined the Rent Commencement Date as the Final Completion Date which would be defined between the Lessee and the Contractor constructing the facility. This amendment will establish the Rent Commencement Date as being October 16<sup>th</sup>, at which time the lease monthly lease payments to the GGLDC will commence. They are also seeking to amend the Expiration Date of the lease to be 25 years from the completion of the Generating Facility.

**Fund Commitment:** None.

**Board Action Request:** Approval of the Second Amendment of Solar Ground Lease.



79 Madison Avenue 8<sup>th</sup> Floor  
New York, New York 10016

September 24, 2021

To:  
Genesee Gateway Local Development Corporation  
Assemblyman R Stephen Hawley Drive  
Batavia, New York 14020

RE: Land Lease Option – Second Amendment Request

Dear Mr. Masse,

This letter is in reference to the “First Amendment of Solar Ground lease” which extended the due diligence period until October 16<sup>th</sup>, 2021. YSG is requesting that the Rent Commencement Date commence upon the execution of the Second Amendment, we are also requesting that the expiration date of the lease agreement to occur on the twenty fifth (25<sup>th</sup>) anniversary of the date the Generation Facility is Placed in Service. Thank you for considering our request.

Best regards,

David Magid  
Managing Partner  
YSG Solar  
David@YSGSolar.com



## SECOND AMENDMENT OF SOLAR GROUND LEASE

This Second Amendment of Solar Ground Lease (this "**Amendment**") is dated this \_\_\_\_ day of \_\_\_\_\_, 2021 (the "**Effective Date**"), by and between Genesee Gateway Local Development Corporation a New York corporation having an office at 99 MedTech Drive, Suite 106, Batavia, New York, as lessor ("**Lessor**"), and Batavia Solar, LLC, a New York limited liability company, having an office at 79 Madison Avenue, 8th Floor, New York, New York 10016 ("**Lessee**"). Any capitalized term not defined herein shall have the same meaning given to it in the Lease (defined below).

### **WITNESSETH:**

**WHEREAS**, Lessor and YSG Community Solar LLC, as original lessee, entered into that certain Solar Ground Lease dated as of April 16, 2019 (the "**Lease**"), for which a Memorandum of Lease, dated as of April 16, 2019, was recorded in the Genesee County Clerk's Office as Instrument # DE2020-905 on July 28, 2020;

**WHEREAS**, such YSG Community Solar LLC assigned all of its rights and interests in the Lease to Lessee pursuant to that certain Assignment and Assumption of Solar Ground Lease, dated as of November 17, 2020, and recorded in the Genesee County Clerk's Office as Instrument # MR2020-826 on November 19, 2020;

**WHEREAS**, pursuant to the First Amendment of the Solar Ground Lease dated as of May 7<sup>th</sup>, 2021 the parties agreed to amend the definition of the extended due diligence period such as that it expires on October 16, 2021;

**WHEREAS**, Lessor and Lessee hereby desire to enter into this Amendment on the terms and subject to the conditions set forth herein.

**NOW THEREFORE**, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee covenant and agree as follows:

### **AGREEMENTS:**

1. Amendments.
  - (a) Rent Commencement Date. The definition of "Rent Commencement Date," shall be replaced with the following, the rent payments shall commence on October 16<sup>th</sup> 2021.
  - (b) Expiration Date. The definition of the "Expiration Date" is hereby deleted in its entirety and replaced with the following: "Expiration Date: The last day of the month in which occurs the twenty fifth (25<sup>th</sup>) anniversary of the date the Generating Facility achieves Commercial Operational Date as reasonably defined by the Lessee."

2. Miscellaneous.

- (a) This Amendment, together with the Lease, constitutes the entire agreement between Lessor and Lessee regarding the Lease and the subject matter contained herein and supersedes any and all prior and/or contemporaneous oral or written negotiations, agreements or understandings. Except as expressly modified herein the Lease is hereby ratified and confirmed and shall remain unmodified and in full force and effect.



(b) Lessor and Lessee represent that the parties executing this Amendment have the authority and power to sign this Amendment on behalf of Lessor and Lessee, respectively. No act or omission of any employee or agent of the parties or any broker will alter, change, or modify any provisions of this amendment. This Amendment may be executed in any number of counterparts, each copy of which is identical, and any one of which shall be deemed to be complete in itself and may be introduced in evidence or used for any purpose without the production of the other copies. This Amendment may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, in addition to electronically produced signatures, "electronic signature" shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

*[Signature Pages Follow]*

**IN WITNESS WHEREOF**, the parties have set their hands as of the day and year first above written.

**LESSOR:**  
GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

**LESSEE:**  
BATAVIA SOLAR, LLC

By: \_\_\_\_\_  
Name:  
Title:

**Approval of Lease Addendum for Gateway GS, LLC Lease**

**Discussion:** The GGLDC had previously agreed to and executed a lease agreement with Gateway GS, LLC for land in the Gateway II Corporate Park. The lease rate being charged was to cover the GGLDC's carrying costs of the land (mowing, maintenance, insurance, fire district fees, etc.). The lease did not address any change in the lease rate if Gateway GS, LLC purchased acreage. The Lease Addendum #3 adjusts the annual lease rate to remove the acreage purchased by Gateway GS, LLC.

**Fund Commitment:** None.

**Board Action Request:** Approval of Lease Addendum #3.

# Gateway GS, LLC

1890 South Winton Road, Suite 100, Rochester, New York 14618 • Tel: (585) 654-6650 • Fax: (585) 288-7646 • [www.gallinadev.com](http://www.gallinadev.com)

## LEASE AMENDMENT NO. 3

THE GROUND LEASE AGREEMENT made by and between **GATEWAY GS, LLC**, 1890 South Winton Road, Suite 100, Rochester, New York 14618, (Tenant), and **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION**, a New York not-for-profit local development corporation with offices at 99 Medtech Drive, Batavia, New York 14020, (GGLDC or Landlord), effective October 5, 2017, as amended by Lease Amendment No. 1 dated as of October, 2017, as further amended by Lease Amendment No. 2 dated July 11, 2019, and expiring on December 31<sup>st</sup>, 2022 (collectively, the "Lease"), covering premises known and designated as:

A 17.4 acre parcel of land located on Call Parkway, part of TMID #4.-1-26.123, (the "Premises") which premises are more particularly described on "Exhibit A" attached to the Lease.

The acreage of the Premises was reduced from a 17.4 acre parcel of land to a 13.833 acre parcel of land pursuant to Lease Amendment No. 2.

NOW THEREFORE the parties desire to further amend the Lease to reflect the purchase of additional land from Landlord.

The Lease is hereby amended and will continue under the same terms and conditions in said Lease with the following exceptions:

1. The Premises shall be reduced from a 13.833 acre parcel of land to a 6.232 acre parcel of land, comprising remainder parcel RA-5C as shown on a map entitled "Minor Subdivision 3 of Parcel A-5 of the Gateway II Industrial Park Land Separation" prepared by James H. Missell and Associates and filed in the Genesee County Clerk's Office on September 16, 2021 as Map No. 2757.
2. The new annual Rent for the period of October 1, 2021 through December 31, 2022 shall be Eight Hundred Six and 30/100 Dollars (\$806.30).
3. All other terms and conditions of the Lease shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Amendment on the \_\_\_\_ day of September, 2021.

WITNESS:

**Gateway GS, LLC**

\_\_\_\_\_  
(TENANT) Evan A. Gallina, Managing  
Member

# Gateway GS, LLC

1890 South Winton Road, Suite 100, Rochester, New York 14618 • Tel: (585) 654-6650 • Fax: (585) 288-7646 • [www.gallinadev.com](http://www.gallinadev.com)

WITNESS:

**Genesee Gateway Local Development  
Corporation**

---

(LANDLORD) Donald Cunningham,  
President