



**GGLDC Board Meeting
Thursday, October 5, 2023**

**Location: 99 MedTech Drive, Innovation Zone
4:00 PM**

GGLDC MINUTES

Attendance

Board Members: P. Battaglia, P. Zelif, M. Brooks, S. Noble-Moag, M. Clattenburg, C. Yunker, J. Tretter, G. Torrey
Staff: L. Farrell, M. Masse, S. Hyde, P. Kennett, J. Krencik, L. Casey, C. Suozzi
Guests: C. Kemp (GCEDC Board Member), R. Gaenzle (Harris Beach), K. Manne (GCEDC Board Member), S. Maier (Harris Beach), M. Gray (GCEDC Board Member), T. Schneider (Town of Pembroke Supervisor)
Absent: D. Cunningham

1.0 Call to Order

J. Tretter called the meeting to order at 5:31 p.m. in the Innovation Zone.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, October 26th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, October 24th at 8:30 a.m.

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

2.3 Minutes: September 7, 2023 -

M. Brooks made a motion to approve the September 7, 2023 minutes as presented; the motion was seconded by P. Zelif. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time.

4.0 Audit & Finance Committee – D. Cunningham

4.1 August 2023 Financial Statements - L. Farrell reviewed the August 2023 financial statements with the Board. The following was noted:

- There are no significant changes to the balance sheet from last month.
- Accounts payable increased for the monthly accrual amounts for the MedTech Centre Property Management Fee and Economic Development Support Grant that is paid to the EDC quarterly.
- On the P&L, we collected two \$25,000 payments from RPNY Solar 6 and RPNY Solar 7 projects. The grant payments from these solar projects support workforce development initiatives and the overall economic development program.
- There is regular monthly activity.

The financial statements were reviewed in detail by the Committee and are recommended for approval.

J. Tretter made a motion to accept the August 2023 Financial Statements as presented; the motion was seconded by P. Zelif. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

4.2 GGLDC Budget Timeline - The 2024 Budget is due to the ABO and OSC by November 1, 2023. L. Farrell reviewed the timeline to emphasize the need for a quorum at the October 26th Board meeting. L. Farrell requested that Board members notify staff of any potential conflicts as soon as possible.

4.3 Land Lease Rates - M. Masse presented the proposed schedule for the land lease rates that were included with the meeting materials.

Location	Term	Rate/Acre
Agri-Business Park	One year	\$ 110.00
MedTech Centre	One year	\$ 70.00

Fund commitment: None.

The Land Lease Rates were reviewed in detail by the Committee and were recommended for approval pending review and approval by our agricultural experts on the Board.

C. Yunker and S. Noble-Moag stated that the rates were agreeable.

J. Tretter made a motion to approve the Land Lease Rates as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

4.4 Host Agreement with Atlas Copco- Atlas Copco USA Holdings Inc. is looking to construct a 240,000 square foot dry vacuum pump manufacturing facility at the STAMP site. In connection with that development, Atlas Copco USA Holdings 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.

Fund Commitment: None.

This was recommended for approval by the Committee.

J. Tretter made a motion to approve the Host Agreement with Atlas Copco; the motion was seconded by P. Battaglia. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

4.5 Transfer Funds to STAMP Sewer Works, Inc. – The GGLDC receives funds under Host Community Investment Agreements from projects at the STAMP site. The GGLDC would like to transfer \$135,000 to the STAMP Sewer Works, Inc. to cover potential legal expenses related to the easements for the force main.

Fund Commitment: Transfer \$135,000 to the STAMP Sewer Works, Inc. from the payments received under Host Community Investment Agreements from projects at the STAMP site.

Board Action Request: Recommend approval of transfer of funds as listed above.

This was recommended for approval by the Committee.

J. Tretter made a motion to approve the transfer of \$135,000 to the STAMP Sewer Works, Inc. as specified above; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

4.6 Workforce Development Fund- Sources and Uses - C. Suozzi reviewed the sources and uses of the 2023 Workforce Development Fund as outlined in the meeting materials. We have paid/scheduled \$35,560 out of \$76,000 that was planned for 2023.

4.7 Workforce Development Fund- Refrigeration Equipment - Genesee Valley BOCES was looking to purchase new refrigeration Amatrol equipment to support education for local companies including HVAC and food processing operations. We led the way in assisting the purchase and financing for the refrigeration equipment.

Uses

\$25,000 Equipment

Sources

\$15,000 – Grant from WDI

\$5,000 – Donation from Artic Refrigeration

\$5,000 – GGLDC

Action Request: This equipment was included in the GGLDC budget, and it is recommended by staff to pay the invoice which came in under the \$5,000 budget at \$4,992.08

This was recommended for approval by the Committee.

J. Tretter made a motion to approve the payment of \$4,992.08 to Genesee Valley BOCES for the monetary reimbursement of refrigeration equipment; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
C. Yunker -	Yes	M. Clattenburg -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee – S. Noble-Moag

5.1 Nothing at this time.

6.0 Other Business

6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, S. Noble-Moag made a motion to adjourn at 5:38 p.m., which was seconded by C. Yunker and passed unanimously.