



**GGLDC Board Meeting  
Thursday, June 1, 2023**

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

**GGLDC MINUTES**

**Attendance**

Board Members: S. Noble-Moag, C. Yunker, G. Torrey, P. Battaglia, P. Zelif, D. Cunningham, J. Tretter, T. Bender, M. Brooks  
Staff: L. Farrell, M. Masse, S. Hyde, P. Kennett, C. Suozzi, L. Casey, J. Krencik  
Guests: M. Gray (GCEDC Board Member), C. Kemp (GCEDC Board Member), R. Gaenzle (Harris Beach/Video Conference), M. Clattenburg (GCEDC Board Member)  
Absent:

**1.0 Call to Order**

D. Cunningham called the meeting to order at 4:37 p.m. in the Innovation Zone.

**2.0 Chairman's Report and Activities**

**2.1 Upcoming Meetings:**

**Next Scheduled Board Meeting: Thursday, June 29<sup>th</sup> at 4:00 p.m.**

Audit & Finance Committee Meeting: Tuesday, June 27<sup>th</sup> at 8:30 a.m.

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

**2.3 Minutes: May 4, 2023**

**P. Zelif made a motion to approve the May 4, 2023 minutes; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	T. Bender -	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 1<sup>st</sup> Quarter Financial Statements** - L. Farrell reviewed the 1<sup>st</sup> quarter financial statements with the Board. The following was noted:

- On the balance sheet, restricted cash increased. We received \$900,000 of Restricted Host Community Investment Agreement funds from Plug Power. This is the first payment received from Plug Power under this agreement. Per the agreement, payments will total \$18M over 20 years/ \$900,000 per year and will be used to support STAMP development and infrastructure improvements.
- On the P&L, there is \$66,000 of grant revenue related to Genesee CARES. Funds were disbursed to program grant award recipients. This is shown as grant expense.
- There is also grant expense of \$50,000. \$25,000 was transferred to the STAMP Water Works, Inc. and \$25,000 was transferred to the STAMP Sewer Works, Inc. These funds are intended to cover start-up costs for these entities.
- There is normal activity for the first quarter.

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

**J. Tretter made a motion to approve the 1<sup>st</sup> Quarter Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:**

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

**The item was approved as presented.**

**4.2 April 2023 Financial Statements** - L. Farrell reviewed the April 2023 financial statements with the Board. The following was noted:

- There are no significant changes to the balance sheet in April.
- On the P&L, there is \$168,000 of grant revenue related to Genesee CARES. Funds were disbursed to program grant award recipients, as well as H. Sicherman for grant program delivery and administration fees. These are shown as grant expense and professional services expense.
- There is grant expense of \$90,000. Funds were transferred to the STAMP Sewer Works, Inc to cover potential legal expenses related to the easements for the force main.

**S. Noble-Moag made a motion to accept the April 2023 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:**

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

**The item was approved as presented.**

**4.3 HVAC Maintenance Contract** – The GGLDC has an agreement with Turnbull Heating and Air Conditioning to perform bi-annual maintenance on the HVAC system (check the A/C in the spring and the

heat in the fall). This contract will be under the \$5,000 limit that would require Board approval, however, throughout the course of the year there are service calls and repairs needed that will cause the total expenditures to go over \$5,000.

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

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

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

This was recommended for approval by the Committee.

**P. Battaglia made a motion to approve the HVAC Maintenance Contract with Turnbull as well as service calls and maintenance not to exceed \$15,000; the motion was seconded by T. Bender.**

**Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	T. Bender -	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 Procurement Policies and Procedures-** This policy is required to be reviewed annually. There are no changes being recommended.

This was recommended for approval by the Committee.

**D. Cunningham made a motion to accept the Procurement Policies and Procedures as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:**

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

**The item was approved as presented.**

**5.2 Investment Policy-** This policy is required to be reviewed annually. There are no changes being recommended.

This was recommended for approval by the Committee.

**D. Cunningham made a motion to accept the Investment Policy as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:**

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

**The item was approved as presented.**

**5.3 Disposition of Property Guidelines-** This policy is required to be reviewed annually. There are no changes being recommended.

**D. Cunningham made a motion to accept the Disposition of Property Guidelines as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:**

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

**The item was approved as presented.**

## **6.0 Other Business**

**6.1** The Board welcomed Mark Brooks as the newest member.

## **7.0 Adjournment**

As there was no further business, S. Noble-Moag made a motion to adjourn at 4:43 p.m., which was seconded by G. Torrey and passed unanimously.