



Meeting Agenda – Audit and Finance Committee
 Genesee County Economic Development Center
 Tuesday, January 5, 2021 – 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: Nothing at this time.		
2-7	2. Chairman’s Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: December 1, 2020	M. Gray	Vote
	3. Discussions / Official Recommendations to the Board:		
8	3a. \$33M STAMP Grant Review YTD	L. Farrell	Discussion
9	3b. \$8M STAMP Grant Review YTD	L. Farrell	Discussion
10-13	3c. November 2020 Financial Statements	L. Farrell	Disc / Vote
14-18	3d. 2021 County Funding Contract	L. Farrell	Disc / Vote
19-25	3e. ECIDA Shared Services Agreement	M. Masse	Disc / Vote
	4. Adjournment	M. Gray	Vote



GCEDC Audit & Finance Committee Meeting
Tuesday, December 1, 2020
Locations: Electronically
8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: M. Gray, P. Battaglia, P. Zeliff, T. Bender
Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, S. Hyde
Guests: D. Cunningham (GGLDC Board Member), C. Klotzbach (GCEDC Board Member), J. Teresi (Tompkins), D. Boyce (Tompkins), T. Spezzano (Tompkins)
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Gray called the meeting to order at 8:33 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.

(Chairman's Report & Activities and Agenda Item 3a preceded Executive Session due to guests joining the meeting for a discussion regarding the renewal/extension of insurance.)

2. CHAIRMAN'S REPORT & ACTIVITIES:

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

2b. Minutes: October 27, 2020

P. Zeliff made a motion to approve the October 27, 2020 minutes; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
P. Zeliff - Yes

The item was approved as presented.

J. Teresi, D. Boyce, and T. Spezzano joined the meeting at 8:35 a.m to discuss insurance renewal/extension options and to review the MedTech Centre water damage claim.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. Insurance Renewal / Extension – Renewal information from Selective Insurance was included with Committee and Board Packet Materials. Tompkins also provided a summary and comparison of 2021 versus 2020 costs.

We had previously 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.

Staff requested that the Board discuss and consider two options:

1. To accept the proposal from Selective Insurance and keep them as the carrier for 2021 or
2. Extend coverage with Selective Insurance through the end of February while Tompkins works on obtaining alternative insurance proposals allowing companies more time to provide thoughtful quotes.

P. Zelif made a motion to recommend to the full Board the extension of coverage at 100% Coinsurance with Selective through the end of February 2021; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- P. Zelif - Yes

The item was approved as presented.

J. Teresi, D. Boyce and T. Spezzano left the meeting at 9:07 a.m.

1a. Executive Session:

P. Battaglia made a motion to enter executive session at 9:08 a.m. under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons, seconded by P. Zelif and approved by all members present:

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. Re-Enter Public Session – P. Battaglia made a motion to enter back into public session at 9:21 a.m., seconded by P. Zelif and approved by all members present.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE: *(Continued)*

3b. Cyber Insurance Coverage – Staff has requested that Lawley go out for pricing for cyber insurance coverage for 2021. The Committee also requested an explanation/determination of the value that is added, specific to the GCEDC's operations, with this coverage.

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

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- Restricted cash increased by about \$51,000. These are PIF funds received from Yancey's Fancy that will be turned over to the municipality.
- Accounts receivable decreased. We received the 3rd Quarter Economic Development Program Support Grant and the MedTech Centre Property Management Fee from the GGLDC.
- On the Real Estate Development Fund accounts payable increased by about \$51,000, which is related to the PIF funds in restricted cash.
- On the operating fund, we did not close on any projects in October. Origination fees, YTD, are about \$177,000, which is under budget. By year end, we anticipate being over budgeted origination fee revenue looking at both entities on a consolidated basis.
- Most operating expenses are under budget.
- We are in a strong financial position going into 2021.

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

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- P. Zeliff - Yes

The item was approved as presented.

3d. Cleaning Services – 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.

P. Battaglia made a motion to recommend to the full Board the approval of 2021 cleaning services not to exceed \$6,000; the motion was seconded by P. Zeliff. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- P. Zeliff - Yes

The item was approved as presented.

3e. Key Bank Line of Credit Renewal – The GCEDC has a line of credit in place with KeyBank to help with the contracts associated with the \$33M prior to NYS setting up an imprest account. The credit limit at the time was \$10M. At the July 31, 2018 meeting, the GCEDC voted to reduce the available credit limit from \$10M to \$1M. This line of credit (LOC) 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 one opened in a year or two.

Key Bank did offer a second alternative to convert the current \$1M committed revolver to a demand line of credit. This was discussed last year and it would eliminate the non-usage fee and ultimately afford the 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.

P. Battaglia made a motion to recommend to the full Board authorization to convert this line of credit to a demand line of credit, the motion was seconded by P. Zeliff. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
P. Zeliff - Yes

The item was approved as presented.

3f. Greater Rochester Enterprise 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 in 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 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.

P. Battaglia made a motion to recommend to the full Board an investment renewal of \$50,000 to Greater Rochester Enterprise for continued marketing and business development support for 2021; the motion was seconded by P. Zelif. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- P. Zelif - Yes

The item was approved as presented.

3g. Invest Buffalo Niagara 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, enabling the regional strategy to be 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.

P. Zelif made a motion to recommend to the full Board an investment renewal of \$25,000 to Invest Buffalo Niagara for continued marketing and business development support for 2021; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- P. Zelif - Yes

The item was approved as presented.

3h. e3communications Public Relations Contract – e3communications is a professional media and public relations firm/consultant that works with the GCEDC to provide strategic public relation counsel

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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.

P. Zelif made a motion to recommend to the full Board the renewal of e3communications services for the January 1, 2020 to December 31, 2020 period at \$1,675 per month; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
P. Zelif - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, P. Battaglia made a motion to adjourn at 9:58 a.m., seconded by P. Zelif and passed unanimously.

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\$33M STAMP Grant Activity Review YTD

	Draws #1-13 GURFs #1-13	GURF #14	GURF #15	GURF #16	NYISO Refund Rec'd 6.26.19	GURF #17	GURF #18	GURF #19	GURF #20	GURF #21	GURF #22	GURF #23	GURF #24	GURF #25	GURF #26	GURF #27	GURF #28	GURF #29
Total Draw Amount:	\$ 4,899,065.32																	
Total GURF Amount:	\$ 6,141,053.97	\$ 152,946.26	\$ 327,578.94	\$ 364,005.65	\$ (18,793.00)	\$ 183,031.47	\$ 123,638.96	\$ 122,263.51	\$ 218,737.45	\$ 31,764.00	\$ 9,310.23	\$ 9,725.00	\$ 38,603.00	\$ 192,851.54	\$ 554,934.10	\$ 8,528.56	\$ 17,716.87	\$ 12,151.00
Date of ESD request:		4/8/2019	5/9/2019	6/7/2019		7/15/2019	8/15/2019	9/26/2019	11/8/2019	1/16/2020	3/2/2020	4/29/2020	6/1/2020	6/23/2020	7/29/2020	9/14/2020	11/3/2020	12/16/2020
Date ESD funds were Approved:		4/12/2019	5/13/2019	6/17/2019		7/18/2019	8/28/2019	10/3/2019	11/26/2019	1/27/2020	3/4/2020	5/4/2020	6/11/2020	6/25/2020	8/3/2020	9/23/2020	11/5/2020	12/21/2020
	Grant Amount:		\$ 33,000,000.00															
	Cumulative Amount of Grant Funds Expended:		\$ (13,389,112.83)															
	Request in Process:		\$ -															
	Grant Balance Remaining:		<u>\$ 19,610,887.17</u>															

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\$8M STAMP Grant Activity Review YTD

	GURF #1	GURF #2	GURF #3	GURF #4	GURF #5	GURF #6	GURF #7	GURF #8	GURF #9	GURF #10
Total GURF Amount:	\$ 543,395.44	\$ 510,500.61	209,173.81	559,985.76	293,879.80	267,799.23	146,981.00	204,812.96	572,026.97	476,121.95
Date of ESD Request:	12/11/19	1/15/20	3/2/20	4/29/20	5/29/20	6/22/20	7/28/20	9/17/20	11/3/20	12/16/20
Date ESD Approved Release of Funds:	12/13/19	1/21/20	3/5/20	5/4/20	6/11/20	6/25/20	8/4/20	9/18/20	11/5/20	12/18/20

Grant Amount: \$ 8,000,000.00
 Cumulative Amount of Grant Funds Expended: \$ (3,308,555.58)
 Request in Process: \$ (476,121.95)
Grant Balance Remaining: \$ 4,215,322.47

**Genesee County Economic Development Center
November 2020 Dashboard
Balance Sheet - Accrual Basis**

	11/30/20	10/31/20	[Per Audit] 12/31/19
ASSETS:			
Cash - Unrestricted	\$ 2,228,285	\$ 1,911,583	\$ 1,409,323
Cash - Restricted (A)(1)	8,573,012	9,204,591	13,742,990
Cash - Reserved (B)	790,927	790,771	788,561
Cash - Subtotal	<u>11,592,224</u>	<u>11,906,945</u>	<u>15,940,874</u>
Grants Receivable (2)	69,850	54,850	386,091
Accts Receivable- Current (3)	343,403	314,695	397,089
Deposits	2,832	2,832	2,832
Prepaid Expense(s) (4)	2,105	2,797	33,355
Loans Receivable - Current	51,923	56,217	51,450
Total Current Assets	<u>12,062,337</u>	<u>12,338,336</u>	<u>16,811,691</u>
Land Held for Dev. & Resale (5)	15,541,910	15,206,923	13,886,275
Furniture, Fixtures & Equipment	67,982	67,982	67,982
Total Property, Plant & Equip.	<u>15,609,892</u>	<u>15,274,905</u>	<u>13,954,257</u>
Less Accumulated Depreciation	(67,979)	(67,974)	(67,917)
Net Property, Plant & Equip.	<u>15,541,913</u>	<u>15,206,931</u>	<u>13,886,340</u>
Accts Receivable- Non-current (6)	279,650	279,650	559,295
Loans Receivable- Non-current (Net of \$47,429 Allow. for Bad Debt)	257,865	262,605	309,788
Other Assets	<u>537,515</u>	<u>542,255</u>	<u>869,083</u>
TOTAL ASSETS	<u>28,141,765</u>	<u>28,087,522</u>	<u>31,567,114</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (12)	160,725	160,725	160,725
Deferred Outflows of Resources	<u>160,725</u>	<u>160,725</u>	<u>160,725</u>
LIABILITIES:			
Accounts Payable (7)	4,119	61,359	927,789
Loan Payable - Genesee County - Current (8)	290,000	290,000	285,000
Accrued Expenses (9)	65,214	56,917	12,608
Unearned Revenue (10)	7,440,668	8,024,624	10,408,563
Total Current Liabilities	<u>7,800,001</u>	<u>8,432,900</u>	<u>11,633,960</u>
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	<u>8,821,362</u>	<u>8,821,362</u>	<u>9,111,362</u>
TOTAL LIABILITIES	<u>16,621,363</u>	<u>17,254,262</u>	<u>20,745,322</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (12)	109,989	109,989	109,989
Deferred Inflows of Resources	<u>109,989</u>	<u>109,989</u>	<u>109,989</u>
NET ASSETS	<u>\$ 11,571,138</u>	<u>\$ 10,883,996</u>	<u>\$ 10,872,528</u>

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 - 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
November 2020 Dashboard
Profit & Loss - Accrual Basis**

	Month to Date		YTD		2020	2020
	11/30/20	11/30/19	2020	2019	Board Approved Budget	YTD % of Budget
Operating Revenues:						
Genesee County	\$ 19,459	\$ 19,459	\$ 214,050	\$ 214,050	\$ 233,513	92%
Fees - Projects	390,746	34,616	588,660	259,209	392,000	150%
Fees - Services	6,707	6,687	73,777	73,557	80,483	92%
Interest Income on Loans	306	352	3,575	3,588	3,877	92%
Rent	9,369	3,780	22,558	18,722	23,995	94%
Common Area Fees - Parks	-	-	700	-	-	N/A
Grants (1)	604,744	143,705	3,528,842	1,812,391	26,022,377	14%
GGLDC Grant- Econ. Dev. Program Support	25,000	25,000	275,000	275,000	300,000	92%
Land Sale Proceeds	-	90,000	-	90,000	-	-
GCFC Grant - Econ. Dev. Program Support	-	-	50,000	-	50,000	100%
Land Sale Proceeds	-	-	-	-	-	N/A
BP ² Revenue	399	404	744	1,139	2,698	28%
Other Revenue	-	52	7,133	6,142	5,000	143%
Total Operating Revenues	1,056,730	324,055	4,765,039	2,753,798	27,113,943	18%
Operating Expenses:						
General & Admin	111,328	86,992	1,128,707	1,097,462	1,379,649	82%
Professional Services	3,100	1,500	34,639	52,592	96,000	36%
Site Maintenance/Repairs	1,396	390	6,965	9,547	17,000	41%
Property Taxes/Special District Fees	103	(3)	3,746	2,948	11,890	32%
PIF Expense	-	-	79,475	65,362	93,824	85%
CBA Pass Through	-	-	-	205,125	-	N/A
Site Development Expense	254,652	118,460	2,833,030	983,156	3,726,352	76%
Cost of Land Sales	-	46,104	-	47,054	-	N/A
Real Estate Development (2)	334,987	23,245	1,655,635	645,410	24,417,148	7%
Balance Sheet Absorption	(334,987)	(23,245)	(1,655,635)	(645,410)	-	N/A
Total Operating Expenses	370,579	253,443	4,086,562	2,463,246	29,741,863	0%
Operating Revenue (Expense)	686,151	70,612	678,477	290,552	(2,627,920)	
Non-Operating Revenue (Expense)						
Other Interest Income	991	8,049	20,133	39,630	5,000	0%
Econ. Dev. Loan Fund (LDC/County)	-	-	-	(233,764)	-	N/A
Total Non-Operating Revenue (Expense)	991	8,049	20,133	(194,134)	5,000	0%
Change in Net Assets	687,142	78,661	698,610	96,418	\$ (2,622,920)	
Net Assets - Beginning	10,883,996	10,733,518	10,872,528	10,715,761		
Net Assets - Ending	\$ 11,571,138	\$ 10,812,179	\$ 11,571,138	\$ 10,812,179		

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
November 2020 Dashboard
Statement of Cash Flows

	<u>November 2020</u>	<u>YTD</u>
CASH FLOWS USED BY OPERATING ACTIVITIES:		
Genesee County	\$ 19,459	\$ 233,509
Fees - Projects	396,246	882,805
Fees - Services	-	80,424
Interest Income on Loans	594	3,535
Rent	9,369	22,558
Common Area Fees - Parks	-	700
Grants	-	863,269
BP ² Revenue	399	744
GGLDC Grant - Economic Development Program Support	-	300,000
GCFC Grant - Economic Development Program Support	-	50,000
Other Revenue	-	7,133
Repayment of Loans	9,034	51,450
General & Admin Expense	(103,169)	(1,045,783)
Professional Services	(4,600)	(45,492)
Site Maintenance/Repairs	(1,396)	(6,965)
Site Development	(254,652)	(3,529,352)
Property Taxes/Special District Fees	(103)	(3,746)
PIF Expense	(51,065)	(79,475)
Improv/Additions/Adj to Land Held for Development & Resale	(334,987)	(1,868,317)
Net Cash Used By Operating Activities	<u>(314,871)</u>	<u>(4,083,003)</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>150</u>	<u>19,353</u>
Net Change in Cash	(314,721)	(4,348,650)
Cash - Beginning of Period	11,906,945	15,940,874
Cash - End of Period	<u>\$ 11,592,224</u>	<u>\$ 11,592,224</u>
RECONCILIATION OF NET OPERATING REVENUE TO NET		
CASH USED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 686,151	\$ 678,477
Depreciation Expense	5	62
(Increase) Decrease in Operating Accounts/Grants Receivable	(43,708)	647,674
Decrease in Prepaid Expenses	692	31,250
Decrease in Loans Receivable	9,034	51,450
Increase in Land Held for Development & Resale	(334,987)	(1,655,635)
Decrease in Operating Accounts Payable	(56,399)	(920,992)
Increase in Accrued Expenses	8,297	52,606
Decrease in Unearned Revenue	(583,956)	(2,967,895)
Total Adjustments	<u>(1,001,022)</u>	<u>(4,761,480)</u>
Net Cash Used By Operating Activities	<u>\$ (314,871)</u>	<u>\$ (4,083,003)</u>

**AGREEMENT BETWEEN
GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER
AND
COUNTY OF GENESEE
FOR 2021**

THIS AGREEMENT made effective the _____ day of _____, 20__

by and between the **COUNTY OF GENESEE**, a municipal corporation organized and existing under and by virtue of the laws of the State of New York and having its principal office at 15 Main Street, Batavia, New York, 14020, (hereinafter "County"), and the **GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**, organized pursuant to Section 895-3 of the General Municipal law, with its principal office located at 99 MedTech Drive, Suite 106, Batavia, New York, 14020 (hereinafter "GCEDC").

WHEREAS, it is in the best interest of the County that the many advantages of Genesee County be promoted to those who may be interested in establishing, maintaining or expanding business and industry in the County of Genesee, in order to create new employment opportunities and to maintain a healthy economy and,

WHEREAS, equally as important is the ability to retain within the County the employment already located there and,

WHEREAS, the GCEDC is organized for the purpose of promoting and encouraging economic development within the County and,

WHEREAS, the Genesee County Legislature and the Genesee County Economic Development Center are desirous of consummating a partnership agreement for continuing an energetic and continuing program of promoting industrial and economic development and enhancing the economic climate of Genesee County and,

WHEREAS, the purpose of this Agreement is to carry out in a legal and proper manner the provisions of Section 852 of the General Municipal Law of the State of New York, which Section does authorize the County to appropriate funds for the purpose of encouraging industrial development within the County.

NOW, THEREFORE, in consideration of the agreements and promises herein contained the parties hereto do hereby agree as follows:

1. The GCEDC agrees that it will continue to employ a professional staff which will maintain a continuing program of identifying, locating and contacting business and industrial prospects who may be interested in establishing or expanding their business, manufacturing and/or industrial facilities within the County of Genesee and in connection therewith the GCEDC agrees that it will maintain up-to-date factual data on all aspects of the County of Genesee for use in promoting the advantages of the County.
2. The GCEDC will, through its professional staff, conduct an ongoing local business and industry expansion and retention program. As part of this program, the GCEDC will maintain close and frequent contact and communication with local businesses including industrial firms.
3. The GCEDC will assist prospective business and industrial employers in packaging financial assistance from a variety of public and private sources as appropriate for the construction of new or expanded facilities which will result in additional employment opportunities for residents of Genesee County.
4. The GCEDC will keep the County informed of its operations through the County Legislature's representative member of the GCEDC, by means of joint meetings which either party might request and through the submission of its proposed annual budget and annual report as set forth more particularly in Paragraph 7 herein.
5. The GCEDC will, through its professional staff, coordinate with the Director of the Genesee County Planning Department in implementing this program of economic development, particularly as it relates to a Land Use Plan which has been developed for Genesee County.
6. In full payment for the services to be performed by GCEDC as set forth herein, the County hereby agrees to pay and GCEDC hereby agrees to accept from the County, the sum of Two Hundred Thirty-Three Thousand Five Hundred and Thirteen Dollars (\$233,513.00), which is currently the amount designated to be paid to GCEDC in the County's 2021 budget.
7. Said payments will be made to the GCEDC upon submission of vouchers by the GCEDC in the form required by the County monthly in equal amounts.


8. Notwithstanding the total amount due to GCEDC as set forth above that was budgeted by the County, the County shall have the right in its sole discretion, upon twenty-one days (21) prior written notice to GCEDC, to be delivered by first class postal mail and/or electronic mail, to prospectively increase or decrease any or all of the monthly payments due and owing; provided however, that no such financial revisions shall be effective retroactively for any amounts already paid by the County to GCEDC.
9. It is intended by both GCEDC and the County that the GCEDC's status shall be that of an independent contractor, and that nothing in this Agreement shall be construed to create an employer/employee relationship between GCEDC and the County.
10. GCEDC, in accordance with its status as an independent contractor, covenants and agrees that it will conduct itself consistent with such status, that it will neither hold itself out as, nor claim to be, an officer or employee of the County by reason hereof, and that GCEDC will not, by reason hereof, make any claim, demand or application to or for any right or privilege applicable to any officer or employee of the County including, but not limited to worker's compensation coverage, unemployment insurance benefits, social security coverage or retirement membership or credit; and GCEDC will be completely legally responsible for all of its employees.
11. If the Internal Revenue Service or any other governmental agency questions or challenges the GCEDC's independent contractor status, then it is agreed that both the County and GCEDC shall have the right to participate in any conference, discussion, or negotiation with the governmental agency, irrespective of with whom, or by whom, such discussion or negotiations are initiated.
12. GCEDC shall perform all of its duties and services as set forth in this Agreement in compliance with all applicable federal, state and local laws, rules and regulations.
13. GCEDC hereby agrees to indemnify, defend and hold harmless the County from and against all claims, losses, costs and damages (hereinafter collectively "Claims") arising out of any activities of GCEDC pursuant to the terms and conditions of this Agreement, including the cost of settling and defending any actions brought against the County. Each party shall provide the other party with timely notice of any Claims received and shall fully cooperate with each other to defend the same.

14. This Agreement and any transactions between the parties hereunder shall be governed by, construed and interpreted in accordance with the laws of the State of New York.
15. There are no other agreements or understandings, either oral or written, between the parties affecting this Agreement. No changes, additions or deletions of any portions of this Agreement shall be valid or binding upon the parties hereto, unless approved in writing by the parties.
16. The term of this Agreement shall commence on January 1, 2021 and will end on December 31, 2021.
17. The GCEDC agrees to submit to the County its Proposed Annual Budget for the year 2022 not later than September 1, 2021.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be affixed as of the day and year first above written.

COUNTY OF GENESEE

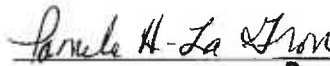
GENESEE COUNTY
ECONOMIC DEVELOPMENT CENTER


By: Rochelle M. Stein, Chair
Genesee County Legislature

By: _____, Chairman
Genesee County Economic Development Center

STATE OF NEW YORK)
COUNTY OF GENESEE) SS:

On this 10 day of December, in the year 2020, before me the undersigned, personally appeared Rochelle M. Stein _____, Genesee County Legislature Chair, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the entity or individual upon behalf of which the individual acted, executed the instrument.


Notary Public **Pamela H. LaGrou**
Notary Public, State of New York
No. 01LA6403727
Qualified in Genesee
My Commission Expires 02/03/2024

STATE OF NEW YORK)
COUNTY OF GENESEE) SS:

On this _____ day of _____, in the year 20____, before me the undersigned, personally appeared _____, Genesee County Economic Development Center Chairman, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the entity or individual upon behalf of which the individual acted, executed the instrument.

Notary Public

Mark Masse

GCEDC Audit & Finance Committee

January 7, 2021

Shared services agreement with Erie County Industrial Development Agency

Discussion: The GCEDC has a shared services agreement with Erie County Industrial Development Agency (ECIDA) for on call IT support services. The GCEDC had this agreement in 2016, 2017, 2018, 2019 and 2020 and has been very pleased with the service and response time to our issues. We would like to continue this agreement in 2021. The agreement is at an hourly rate of \$85. They also provide website hosting services for the GCEDC (\$600 annually), anti-virus software (\$720 annually), CRM Hosting (\$2,200 annually) and any version upgrade would be \$500 each occurrence as required.

The following amounts were included in the 2021 budget:

Professional Services - \$6,000 for ECIDA IT consultant (web hosting, anti-virus, hourly IT support)

Dues & Subscriptions - \$2,500 for ECIDA CRM Hosting (actual is \$2,200)

Fund commitment: Not to exceed \$6,000 as included in the Professional Services, and \$2,500 as included in Dues & Subscriptions line items of the 2021 budget.

Committee action request: Recommend approval of not to exceed \$8,500 for on call IT support services, website hosting, anti-virus software, CRM hosting and upgrades with ECIDA for 2021.



Service Agreement
For
Information Technology Support

January 1, 2021

Purpose

The purpose of this Service Agreement is to formalize an arrangement between ECIDA and GCEDC to deliver specific support services at an agreed-upon cost. The mission of the ECIDA is to provide resources that encourage investment, innovation and international trade – creating a successful business climate that improves the quality of life for the residents of the region. We feel that this agreement serves to further that mission. This document is intended to provide details of the provision of support services to GCEDC. This Service Agreement will evolve over time, with additional knowledge of the client requirements, as well as the introduction of new hardware, software and services into the support portfolio provided to and from GCEDC.

Scope of Agreement

The following services are provided in response to the initiation of a support ticket from GCEDC staff to ECIDA support staff:

- 1.) Helpdesk support
- 2.) Software and hardware maintenance
- 3.) Security review and support
- 4.) Backup system review and support
- 5.) Server systems review, maintenance and support
- 6.) Network systems management and support
- 7.) Additional specialized software support
 - a. Peachtree
 - b. Microsoft CRM
 - c. Sophos Endpoint Protection
 - d. Others
- 8.) Website
 - a. Online application
 - b. FTP
 - c. Hosting
- 9.) Overall monitoring of hardware, software and network

Services and requests NOT covered under this agreement:

- 1.) Procurement of software or hardware
- 2.) Training
- 3.) Assistance with non-licensed or illegally obtained software

Changes to the Agreement

Termination

In the event that GCEDC or ECIDA wishes to terminate this agreement, 30-day notice of intent to terminate must be delivered to the opposite party. Any termination of the agreement prior to the conclusion of a project will not relieve GCEDC of the obligation to pay the fees owed to ECIDA for services performed and other charges owed to the ECIDA as agreed to in this Service Agreement.

Amendments

This agreement may be amended at any time. Any amendments must be agreed upon by designated management from GCEDC and ECIDA.

Process

In order to initiate a support ticket, GCEDC may use the following methods:

- 1.) Phone Call – Please leave the following information if you reach voicemail
 - a. Name
 - b. Best contact number
 - c. Available contact times
 - d. Short description of issue
 - e. Preferred method of return contact (email/phone)

- 2.) Email – Please include the following information
 - a. Best contact number
 - b. Available contact times
 - c. Detailed description of issue
 - d. Preferred method of return contact (email/phone)

Any major service requests requiring more than 8 hours will need approval from designated management at each organization.

ECIDA management reserves the right to prioritize any support requests.

Metrics

ECIDA will keep a log of support requests and resolutions. This log shall include the following information:

- 1.) Service summary
- 2.) Current status (In progress/complete)
- 3.) Service start date
- 4.) Service completed date
- 5.) Client contact (user requesting the service)

Upon request, the ECIDA will make a copy of this log available as an Excel spreadsheet.

Availability

Support staff will be available during normal ECIDA hours of operation. Any requests for service outside of designated hours must be approved by designated ECIDA management. Support staff will make their best effort to notify GCEDC main point of contact when vacation or personal time is scheduled in advance.

Costs

Hourly Rate: \$85, minimum charge of ½ hour. **(Quarterly Billing)**

Travel: Current Federal mileage reimbursement rate for privately owned vehicle.

Website Hosting:

\$50/mo for hosting **(\$600 Annual Invoice)**

- 1 Virtual Server instance (1 virtual processor, 1GB of RAM)
- 50GB of storage
- 1 x Concrete5 Site
- 1 x SQL Database
- Nightly Backup
- Off-Site Disaster Recovery Backup
- Lease of 1 static public IP address

***Upon notice of termination of hosting from either contracted entity, client will have 90 days to move the site(s) to a new host.*

Anti-Virus Software:

\$720/yr for the use of Endpoint Protection Software (Anti-Virus) licenses. **(\$720 Annual Invoice)**

- Coverage for up to 10 PCs
- Installation and software support
- Management of alerts, remediation and license renewals

Microsoft CRM Hosting (Appendix A): \$2200 **(Annual Invoice)**, \$500 major version upgrade fee **(as required)**

Billing will occur as noted above for each item. Invoices are payable within thirty (30) days of receipt.

Key Contacts

ECIDA – 95 Perry Street, Suite 403, Buffalo, NY 14203

716-856-6525

Brian Krygier – Systems Analyst (Support requests) x 501

Atiqa Abidi – Senior Accountant (Billing requests) x 122

Mollie Profic – Chief Financial Officer (Approval and change requests) x 123

GCEDC – 99 MedTech Drive, Suite 106, Batavia, NY 14020

585-343-4866

_____ (Main point of contact)

_____ (Billing contact)

_____ (Approval and change requests)

GCEDC

Name: _____

Title: _____

Signature: _____

ECIDA

Name: _____

Title: _____

Signature: _____

Appendix A

Microsoft CRM Hosting Detail (3-year term)

The Erie County Industrial Development Agency agrees to host a live instance of Microsoft CRM for Genesee County Economic Development Center according to the terms outlined below.

GCEDC will pre-pay \$2200 annually to ECIDA which will include:

- 1.) Security updates and software patches
- 2.) Nightly backup to ECIDA on-site storage
- 3.) Twice a week backup to encrypted off-site storage
- 4.) Server maintenance (other than software)
- 5.) Power and cooling
- 6.) Internet bandwidth

GCEDC will pay a \$500 version upgrade fee, as applicable, to ECIDA which will include:

- 1.) Major version upgrade of GCEDC CRM instance
- 2.) 6 non-transferrable user client access licenses for ECIDA's Windows Server, SQL Database Server and CRM Server
- 3.) Configuration of backup to include upgraded GCEDC CRM data
- 4.) Configuration of DNS for external access changes to <https://gcedc.ecidany.com>
- 5.) Upgrade and configuration assistance of Outlook CRM plug-in
- 6.) Import of customizations into upgraded GCEDC CRM instance

Additional users beyond the initial setup will be assessed and charged on a per user basis using current pricing information. Additional users may impact the annual fee. Notice of such an increase will be given along with cost information prior to setting up any additional users.

A copy of the ECIDA backup policy is available by request.

These terms will be in effect for 3 years, at which time ECIDA reserves the right to re-evaluate the annual fee based on system usage and backup capacity. If either party must terminate this agreement during the 3-year term, ECIDA agrees to provide GCEDC with their exported CRM customizations and SQL data. 30-day written notice must be provided by the party wishing to terminate the agreement. The file(s) will be provided within 7 days of termination and would allow GCEDC to continue running their instance either in-house or with CRM online. Licensing is non-transferrable from ECIDA and would not accompany the two files. If either party must terminate the agreement, a portion of the \$2200 annual fee will be returned on a prorated basis.