



**GCEDC Board Meeting  
Thursday, February 6, 2020  
Upstate MedTech Centre – Innovation Zone  
4:00 PM**

**GCEDC MINUTES**

**Attendance**

Board Members: P. Battaglia (Video Conference), M. Gray, C. Yunker (Video Conference) , A. Vanderhoof, T. Bender,  
Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, S. Hyde, C. Suozzi  
Guests: D. Cunningham (GGLDC Board Member), S. Noble-Moag (GGLDC Board Member), G. Torrey (GGLDC Board Member), M. Wiater (GGLDC Board Member), B. Quinn (Batavia Daily News), E. Polkowski (Akron School Board), A. Maguire (Batavia Development Corp.)  
Absent: A. Young, P. Zelif

**1.0 Call to Order**

P. Battaglia called the meeting to order at 4:00 p.m. in the Upstate MedTech Centre Innovation Zone conference room.

Discussion for Agenda Items 6.0-6.5 took place prior to entering executive session. This change allowed M. Masse to review STAMP agenda items with the Board before he left to attend a required public meeting in Shelby.

**6.0 STAMP Committee – P. Battaglia on behalf of P. Zelif**

**6.1 Barn Lease Agreement** - One of the local farmers rented the barn at the STAMP site to store some farm equipment over the winter. The current lease agreement expires at December 31, 2019. Staff requested the Committee recommend approval of executing / renewing the lease agreement at \$200/month for the calendar year 2020.

This was recommended for approval by the Committee.

**M. Gray made a motion to; the motion was seconded by A. Young. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zelif -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**6.2 Amendment of Land Purchase Approval for Additional 8 acres** - At the May 5, 2016 meeting the GCEDC board approved the purchase of approximately 69.2 acres at the STAMP site. The approved purchase and sale agreement stated that “the exact purchase price would be determined on the basis of

the property acreage as set forth on the survey to be obtained in accordance with the terms hereof". Upon completion of the survey, the approximate acreage is 76.36. The purchase price per acre has remained the same, only the amount of the acreage has increased.

Fund Commitment: Increase based on the increase in acreage and is covered under the \$33M.

This was recommended for approval by the Committee.

**T. Bender made a motion to authorize the approval to amend the previously approved land purchase by an additional 8 acres at STAMP; the motion was seconded by C. Yunker. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**6.3 Archeo 1B on New Property Acquisition-** The GCEDC needs to complete the Phase IB archeological work on acreage it is acquiring to determine if any additional archeological work would be required. The Phase IA work has already been completed on this parcel. The amount could be less than \$5,000 which does not require additional quotes or Board approval, however, staff believes that the Board should review and approve this as it is part of the \$33 million NYS grant.

The quote was broken down into two pieces, Area A and Area B as shown the map included in the packet. That quote was further broken down into two quotes depending upon whether or not the land was plowed first or if they did shovel testing.

Area A – Plowed field - \$3,295  
Area A – Shovel testing - \$7,395

Area B – Plowed field - \$1,795  
Area B – Shovel testing - \$3,595

Total Area A – Plowed field - \$5,090  
Total Area B – Shovel Testing - \$10,990

Note: Area B is outside of the STAMP Technology District zoning and is in the buffer area that is currently zoned Agricultural / Residential. The Committee could choose to not complete the IB on Parcel B and it would not impede or prevent any development of the hi-tech industry at the STAMP site.

Fund Commitment: Not to exceed \$7,395 to Deuel Archeology to complete a Phase IB Cultural Resource Investigation on area A in the acreage to be purchased at the STAMP site to be covered under the \$33M.

This was recommended for approval by the Committee.

**A. Vanderhoof made a motion to authorize the Phase IB Cultural Resources Investigation contract for STAMP; the motion was seconded by A. Young. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
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T. Bender - Yes  
A. Young - Absent  
A. Vanderhoof – Yes

P. Zelif - Absent  
M. Gray - Yes

**The item was approved as presented.**

**6.4 Deposit with NYPA for Facilities Study** - Upon completion of the SIS study, NYPA is requiring that a Facilities Study be completed on the proposed substation. The New York Independent System Operator, Inc. (NYISO) will complete the study and is requesting a deposit of \$100,000 for this work.

Fund Commitment: Not to exceed \$100,000 covered under the existing \$8M NYESD Grant and is within budget of the electrical engineering line item.

This was recommended for approval by the Committee.

**M. Gray made a motion to authorize the Facilities Study agreement and corresponding payment not to exceed \$100,000; the motion was seconded by C. Yunker. Roll call resulted as follows:**

P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
A. Young - Absent  
A. Vanderhoof – Yes

C. Yunker - Yes (Video Conference)  
P. Zelif - Absent  
M. Gray - Yes

**The item was approved as presented.**

**6.5 Access Agreement** - Del Mar Farms, Inc. is looking to log the property to the north of the STAMP site. This is also the parcel that the GCEDC has a purchase and sale agreement that would be the location of the substation to connect to the 345 kV transmission lines. Del Mar has requested access for their logging company to cross the property owned by the GCEDC to access this parcel. It is easier for them to access from the GCEDC owned property due to the 345 kV transmission lines being immediately to the north of the wooded area.

This was recommended for approval by the Committee.

**T. Bender made a motion to authorize execution of the Access Agreement; the motion was seconded by M. Gray. Roll call resulted as follows:**

P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
A. Young - Absent  
A. Vanderhoof – Yes

C. Yunker - Yes (Video Conference)  
P. Zelif - Absent  
M. Gray - Yes

**The item was approved as presented.**

### **1.1 Enter Executive Session**

M. Gray made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 4:09 p.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

The motion was seconded by A. Vanderhoof and approved by all members present.

M. Masse left the meeting at 4:09 p.m. to attend a required public meeting in Shelby.

B. Quinn, E. Polkowski and A. Maguire left the meeting at 4:09 p.m.

L. Farrell, L. Casey, P. Kennett, J. Krencik, S. Hyde, C. Suozzi were excused from the meeting at 4:29 p.m. and returned to the meeting at 4:35 p.m.

B. Quinn, E. Polkowski and A. Maguire returned to the meeting at 4:35 p.m.

## **1.2 Enter Public Session**

M. Gray made a motion to enter back into public session at 4:35 p.m., seconded by A. Vanderhoof and approved by all members present.

## **2.0 Chairman's Report & Activities**

### **2.1 Upcoming Meetings:**

**Next Scheduled Board Meeting: Thursday, March 5<sup>th</sup> at 4:00 p.m.**

Audit & Finance Committee Meeting: Tuesday, March 3<sup>rd</sup> at 8:30 a.m.

STAMP Committee Meeting: Tuesday, March 3<sup>rd</sup> at 10:30 a.m.

Governance & Nominating Committee Meeting: Thursday, March 5<sup>th</sup> at 3:00 p.m.

**\*\*\* GCEDC Annual meeting – Friday, March 6<sup>th</sup> at 11:30am**

### **2.2 Agenda Additions / Deletions / Other Business-**

- Add 3.9 – Wright Associates LLC Resolution
- Add 3.10 – Strategic Plan
- Deletion of Section 5 – Governance and Nominating Committee

**T. Bender made a motion to add “Wright Associates LLC Resolution” as agenda item 3.9 and “Strategic Plan” as agenda item 3.10 under Report of Management and to remove Section 5 agenda items for the Governance and Nominating Committee; the motion was seconded by A. Vanderhoof. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zelif -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

### **2.3 Minutes: December 5, 2019**

**M. Gray made a motion to approve the December 5, 2019 minutes as presented; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zelif -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

### **3.0 Report of Management**

**3.1 Ellicott Station -Initial Resolution** - This is a request from Savarino Companies LLC, developer/owner of the Ellicott Station project, for financial assistance from GCEDC which is associated to their planned brownfield redevelopment project in downtown Batavia. This project was previously approved for benefits in November of 2018. Given the time since previous approval, although the scope, scale and IDA benefits requested are all similar in nature, IDA staff felt it prudent to bring the project forward for board consideration according to our standard process.

The Ellicott Station Project is a mixed-use brownfield redevelopment project including adaptive re-use and new construction of a blighted property in a key gateway entrance site to downtown Batavia (Ellicott Street block from Evans/Court streets to Jackson Street) which is near the Main and Ellicott Street intersection.

The project will include an estimated \$22.4M in total investment and \$16.5M in land/construction investment pledging to create some 20 FTE's all while cleaning up a blighted 3.31-acre site that requires considerable brownfield remediation. As a part of the brownfield remediation process, plans are in place to make public infrastructure improvements and brownfield clean up improvements to the tune of \$1.4M across the entire site.

Considerable construction will be undertaken including some 72,190 square feet of new and renovated facilities. This includes plans to locate a brewery (manufacturing) along with a restaurant/beer garden and a 60,908 square foot 5 story apartment building with 55 new modern workforce housing apartment units (Max incomes \$32,000-\$38,000) which include at grade parking facilities (garages). These income levels support our local EDGE economic development strategy providing new housing availability (talent attraction & retention) for entry level workers being hired by area employers/manufacturers many of which are located in GCEDC developed industrial parks.

Funding has been a challenge and delayed implementation of this project given the need for multiple government programs to layer in the capital stack to make it economically viable to attract a developer/private investment to undertake these very expensive brownfield cleanup and redevelopment projects.

Given the above conditions, IDA participation is essential including a long-term property tax abatement along with sales and mortgage tax exemptions. Total requested IDA benefits, undiscounted, total \$3.6M including a property tax abatement totaling \$2.1M (10 year PILOT commercial / 30 year PILOT housing), a sales tax exemption of \$.79M, a mortgage tax exemption estimated at \$.18M and Batavia Pathway to Prosperity PIF funding valued at \$.53M all of which will be recognized through the course of a 30 year benefit horizon. The 30-year PILOT and all associated benefits were sized to align with HCR funding requirements which is the key focus at this point in order to capitalize and proceed to groundbreaking.

The developer, Savarino Companies LLC, recently submitted an application to NYS Homes and Community Renewal (HCR) in an effort to fund/capitalize the largest portion of the project investment

which is the residential new construction portion of the project. Applications are competitive but the developer remains hopeful because the project scope addresses many of the funding criteria and priorities including the project being a cornerstone project of the Batavia DRI along with strong local support for the project.

If the HCR funding is awarded (expected award announcement date is late May 2020), the residential portion of the project is expected to break ground in the summer of 2020 which will in turn activate other funding including grants from NYS (ESD et. al.) and area utilities to enable the commercial phase of the project (brewery/restaurant renovations and the former Santy's Tire site made shovel-ready) to break ground in 2020 as well. A 24-month site cleanup and construction cycle is expected for the project.

This project has great potential to continue the successful transformation of downtown Batavia by revitalizing a blighted brownfield site at the gateway of our downtown along with bringing new housing units and adding live, work and play assets in our urban core all of which are fully aligned with the Batavia Downtown Revitalization Initiative (DRI) strategy.

**Remarks by A. Maguire, BDC Executive Director:** A. Maguire emphasized the BDC's support of the Ellicott Station Project. He stated, on behalf of the BDC Board of Directors, Ellicott Station is a cornerstone project, essential to the revitalization effort of Batavia.

Resolution No. 02/2020 - 01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF SAVARINO COMPANIES, LLC. WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

**T. Bender made a motion to accept initial resolution #02/2020-01, authorizing the scheduling of a public hearing; the motion was seconded by A. Vanderhoof. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zelif -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**3.2 Mega Properties Initial Resolution** - Mega Properties is planning to build a 60,000 sq. Ft. warehouse in the town of Batavia at the Gateway II for Phase I with the intention to triple the size over time. Mega Properties has been a success story in Batavia over the years. They began operations in 1979 at the Harvester Center then grew to build a facility in Gateway I. Mega Properties estimates a \$3 million capital investment, of which \$2.5 million is building cost, \$400,000 in land / building engineer / architecture, \$100,000 of taxable equipment. If approved this project would start in the Spring of 2020 and is estimated to be completed by the end of 2020. Incentives are based on Genesee county's 10-year uniform tax exemption policy. This project is estimated to produce a state and regional economic impact of \$13,053,154 and \$283,920 in property taxes over 10 years. Property tax savings are valued at \$400,497, with a sales tax exemption valued at \$128,000 and a mortgage tax exemption valued at \$30,000 for a total savings of \$558,497.

Resolution No. 02/2020 - 02

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF MEGA PROPERTIES, INC. WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

**M. Gray made a motion to accept initial resolution #02/2020-02, authorizing the scheduling of a public hearing; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

B. Quinn left the meeting at 4:50 p.m.

**3.3 – Borrego Solar- 241 Knapp Solar 1 LLC** - The company is planning a community solar farm project in the Town of Pembroke. The project is a 5MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Resolution No. 02/2020 -03

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

**A. Vanderhoof made a motion to accept initial resolution #02/2020-03, authorizing the scheduling of a public hearing; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**3.4 Borrego Solar- 241 Knapp Solar 2 LLC – Initial Resolution** – The company is planning a community solar farm project in the Town of Pembroke. The project is a 5MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Resolution No. 02/2020 - 04

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE “AGENCY”) (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

**M. Gray made a motion to accept initial resolution #02/2020-04, authorizing the scheduling of a public hearing; the motion was seconded by A. Vanderhoof. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**3.5 Borrego Solar – Townline Batavia Solar 1, LLC – Initial Resolution** – The company is planning a community solar farm project in the Town of Batavia. The project is a 5MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Resolution No. 02/2020 - 05

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE “AGENCY”) (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

**T. Bender made a motion to accept initial resolution #02/2020-05, authorizing the scheduling of a public hearing; the motion was seconded by A. Vanderhoof. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
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T. Bender - Yes  
A. Young - Absent  
A. Vanderhoof – Yes

P. Zeff - Absent  
M. Gray - Yes

**The item was approved as presented.**

**3.6 Borrego Solar – 3104 Batavia Solar, LLC – Initial Resolution-** The company is planning a community solar farm project in the Town of Batavia. The project is a 3MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Resolution No. 02/2020 - 06

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

**T. Bender made a motion to accept initial resolution #02/2020-06, authorizing the scheduling of a public hearing; the motion was seconded by C. Yunker. Roll call resulted as follows:**

P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
A. Young - Absent  
A. Vanderhoof – Yes

C. Yunker - Yes (Video Conference)  
P. Zeff - Absent  
M. Gray - Yes

**The item was approved as presented.**

**3.7 Borrego Solar – 3232 Batavia Solar, LLC – Initial Resolution-** The company is planning a community solar farm project in the Town of Batavia. The project is a 4MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Resolution No. 02/2020 - 07

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii)

DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

**A. Vanderhoof made a motion to accept initial resolution #02/2020-07, authorizing the scheduling of a public hearing; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**3.8 V.J. Gautieri Constructors, Inc – Initial Resolution –** V.J. Gautieri Constructors is proposing the development of 45-47 Ellicott St in the city of Batavia as outlined in the Batavia Downtown Revitalization Initiative (DRI). The \$3.15 million project includes the following enhances to the existing building:

1. Create 10 second floor apartments.
2. Create a “vanilla” box interior space for the first floor to attract commercial tenants.
3. Repairs and rehabilitation of the building exterior for tenant retention and attracting new tenants.

Ellicott Place project is a \$3,150,000 investment and will create 9 FTE's. Ellicott Place was selected as a strategic project for the city of Batavia's DRI.

The GCEDC is assisting the project with Sales tax exemption (\$110,400) and Mortgage Tax Exemption (\$20,000).

Resolution No. 02/2020 - 08

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF SAVARINO COMPANIES, LLC, LLC WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

**A. Vanderhoof made a motion to accept initial resolution #02/2020-08, authorizing the scheduling of a public hearing; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**3.9 Wright Associates LLC Resolution -** Wright Associates is seeking an increase in the mortgage tax exemption benefit for the Wright Associates LLC Project, previously approved in October 2019.

Resolution No. 02/2020 - 09

RESOLUTION AUTHORIZING THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER TO EXECUTE AND DELIVER A MORTGAGE IN THE PRINCIPAL AMOUNT OF UP TO \$9,000,000 AND PROVIDE A MORTGAGE RECORDING TAX EXEMPTION IN THE AMOUNT OF \$90,000 FOR THE BENEFIT OF THE COMPANY AND EXECUTE AND DELIVER RELATED DOCUMENTS WITH RESPECT TO THE FINANCING AND/OR REFINANCING OF THE WRIGHT ASSOCIATES LLC PROJECT FACILITY LOCATED AT 1 WRIGHT AVENUE AND 3 WRIGHT AVENUE, IN THE VILLAGE OF LEROY, GENESEE COUNTY, NEW YORK.

**M. Gray made a motion to accept resolution #02/2020-09, authorizing mortgage recording tax exemption in the amount of \$90,000; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zelif -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**3.10 Strategic Planning** – S. Hyde reported that the Rockefeller Group completed their strategic review. We have received the final report. S. Hyde would like to schedule a 90-minute video conference to discuss the refinement of the agency’s strategy with the senior economist of the Rockefeller Group, Dr. Laura Schultz. Board members are encouraged to participate if their schedules allow them to do so. An email invitation for this meeting will follow.

A. Maguire left the meeting at 5:00 p.m.

**4.0 Audit & Finance Committee**

**4.1 November 2019 Financial Statements** – L. Farrell noted the following:

- Restricted Cash for STAMP increased by \$4M in November. An Imprest account with the Bank of Castile was set up for the \$8M ESD Grant.
- Land Sale Proceeds and Cost of Land Sales on the Profit and Loss Statement are related to the Wendt’s Propane land sale that closed in November
- Normal monthly activity.

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

**M. Gray made a motion to approve the November 2019 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zelif -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**4.2 December 2019 Unaudited Financial Statements –** L. Farrell noted the following:

- There may be some changes between the December 2019 Unaudited Financial Statements and the 2019 Finalized Audit due to additional analyses to be completed. Any additional invoices that are received for 2019 services will also account for some changes.
- Prepaid Expenses increased. NYS Retirement is prepaid for the next three months.
- Accounts Payable is very large due to the \$33M and \$8M Grant Utilization Requests that were processed in January but related to 2019 expenses.
- Expenditures at the end of the year are where we anticipated them to be.

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

**M. Gray made a motion to approve the December 2019 Unaudited Financial Statements at presented; the motion was seconded by A. Vanderhoof. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**4.3 D&O Insurance Renewal –** Lawley Insurance has provided us with a proposal for a renewal of our current Directors & Officer/Employment Practices Liability Insurance with Travelers. The renewal price reflects an overall price increase of only \$4.00 compared to the current policy. The current policy expires on 2/23/2020. The cost of this policy would be split between GCEDC and GGLDC (\$5,232/entity) and is within each entity's budget for 2020. Lawley noted that they have been seeing increases of at least 3% to 5% on these coverages and Travelers has been holding our premium flat for the last few years. They approached alternative markets on our behalf again and they have not received more attractive terms from other insurance companies including: Arch, AIG, Hartford Chubb, Cincinnati, Selective, or Philadelphia. These companies are either not interested or not competitive.

This was recommended for approval by the Committee.

**M. Gray made a motion to authorize the renewal of D&O Insurance coverage with Travelers; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**4.4 2020 County Funding Contract -** The Committee recommends approval of the Genesee County Funding Contract for the period of January 1, 2020 – December 31, 2020. Total funding to be received in 2020 is \$233,513, which is the same as the previous year's amount. The language in the agreement is also the same as previous years' agreements.

This was recommended for approval by the Committee.

**M. Gray made a motion to authorize the 2020 County Funding Contract; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

**4.5 ECIDA Shared Services Agreement** – 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 place since 2016 and has been very pleased with the service and response time to our issues. We would like to continue this agreement in 2020. The agreement is at an hourly rate of \$85.00. They also provide website hosting service for the GCEDC (\$600 annually), anti-virus software (\$720 annually), CRM Hosting (\$2,200 annually) and any version upgrade would be \$500.00 each occurrence as required. These expenses are covered in the 2020 budget.

M. Masse requested approval of an amount not to exceed \$8,500 for on call IT support services, website hosting, anti-virus software, CRM hosting and upgrades with ECIDA for 2020.

This was recommended for approval by the Committee.

**M. Gray made a motion to authorize the ECIDA Shared Services Agreement; the motion was seconded by T. Bender. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

## **5.0 Governance & Nominating Committee – C. Yunker**

**5.1 Nothing at this time.**

## **7.0 Employment & Compensation Committee – T. Bender**

**7.1. CEO Merit/COLA** – The Committee recommended 1.75% CEO Merit Adjustment.

**T. Bender made a motion to approve 1.75% CEO Merit Adjustment; the motion was seconded by A. Vanderhoof. Roll call resulted as follows:**

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Yes (Video Conference)
T. Bender -	Yes	P. Zeff -	Absent
A. Young -	Absent	M. Gray -	Yes
A. Vanderhoof -	Yes		

**The item was approved as presented.**

## **8.0 Other Business**

**8.1 Nothing at this time.**

**9.0 Adjournment**

As there was no further business, M. Gray made a motion to adjourn at 5:07 p.m., which was seconded by T. Bender and passed unanimously.