



GCEDC Board Meeting
Thursday, December 18, 2024
Location: 99 MedTech Drive, Innovation Room
4:00 PM

GCEDC MINUTES

Attendance

Board Members: P. Battaglia, C. Yunker, M. Gray, C. Kemp, P. Zelif (Video Conference. Not officially in attendance, as attendance location was not disclosed in public notice)

Staff: M. Masse, L. Farrell, E. Finch, J. Krencik, C. Suozzi, L. Casey

Guests: M. Brooks (GGLDC Board Member), D. Cunningham (GGLDC Board Member), S. Noble-Moag (GGLDC Board Member), J. Tretter (GGLDC Board Member), G. Torrey (GGLDC Board Member), R. Gaenzle (Harris Beach), J. Teresi (Tompkins Insurance)

Absent: M. Clattenburg, K. Manne

1.0 Call to Order

M. Gray called the meeting to order at 4:00 p.m. in the Innovation Zone.

G. Torrey entered the meeting at 4:05 p.m.

Presentation - J. Teresi (Tompkins Insurance) – J. Teresi attended the meeting to discuss builders risk insurance for the construction of the substation at STAMP. Builders risk insurance is temporary insurance that is needed for a new construction project or renovations to an existing building. Once the project is completed, it will be converted to the primitive plan of insurance. The policy for the construction of the substation is based on the value of the completed project. Underwriters were given the description of the project, which was provided by GCEDC staff.

J. Teresi also stated that builders risk insurance is required if any Federal or State money is received. Additionally, one of the terms within the O’Connell contract is that the owner is required to maintain the builders risk insurance, which is ideal because in the unfortunate event that there is an incident, the GCEDC has control of the funds.

J. Teresi stated that Tompkins approached three insurance companies to provide quotes for builders risk insurance, including Travelers, Selective, and Acadia. The best price came from Selective, which was just under \$20K. Travelers quoted about \$65K and Acadia came in at approximately \$29K, but ultimately rescinded their quote. This project is anticipated to be completed in 16-18 months. The plan for the insurance would be to buy it for the first year of construction, then renew it for the second year until construction is completed. Upon completion, the insurance would be cancelled, and it would move over to the primitive plan of insurance.

P. Zelif stated that the completed value of the project is about \$80M, not \$40M. Plug Power has completed \$40M of construction for the substation already. Even though the Agency is only completing the remaining \$40M of construction, if an incident occurs, it will have an impact on the whole project, not

just the part that the GCEDC is finishing. The policy should be increased to cover the whole project. M. Masse, P. Zeliff, J. Teresi and R. Gaenzle will continue to discuss the issues raised during this meeting on a future call. M. Masse concluded by stating that this will be brought forward at the next Board meeting.

J. Teresi left the meeting at 4:18 p.m.

1.1 Enter Executive Session

C. Yunker made a motion to enter executive session under the Public Officers Law Article 7, Open Meetings Law Section 105, at 4:19 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.
2. Discussions regarding proposed, pending, or current litigation.

The motion was seconded by P. Battaglia and approved by all members present.

1.2 Enter Public Session

C. Yunker made a motion to enter back into public session at 4:29 p.m., seconded by P. Battaglia and approved by all members present.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, January 16th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, January 14th at 8:30 a.m.

STAMP Committee Meeting: Wednesday, January 14th at 10:00 a.m.

Employment and Compensation Meeting: Thursday, January 16th at 3:00 p.m.

2.2 Agenda Additions / Deletions / Other Business –

P. Battaglia made a motion to table agenda item 6.2; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Absent	C. Kemp -	Yes
M. Clattenburg –	Absent	M. Gray -	Yes
P. Zeliff -	N/A (Attendance location not disclosed in public notice)		

Agenda item 6.2 was tabled.

C. Yunker made a motion to add Edwards Vacuum UCC1 Filing as agenda item 3.3; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Absent	C. Kemp -	Yes

M. Clattenburg – Absent
P. Zelif - N/A (Attendance location not disclosed in public notice)

M. Gray - Yes

Edwards Vacuum UCC1 Filing as agenda item 3.3.

3.0 Report of Management

3.1 Rochester Davis Fetch - Final Resolution - 9 Lent Avenue, LLC (Rochester Davis Fetch Corp.) is proposing to expand its operations with the construction of an 8,000 sq. ft. pole barn at 9 Lent Avenue in the village of LeRoy.

The \$265,000 project is in addition to the \$3.8 million project to renovate an existing facility at 9 Lent Avenue and will be a stand-alone building for light fabrication and storage.

This project proposes creating 2 new full-time equivalent (FTE) positions.

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$13,200 and a property tax abatement estimated at \$86,016 based on the incremental increase in assessed value via a new traditional 10-year PILOT.

A public hearing for this project is not needed because the proposed incentives do not exceed \$100,000.

3.1a UTEP - See the Statement of Compliance of Project Criteria listed in the Uniform Tax Exemption Policy (UTEP) attached to the minutes for additional Project details and Board approvals. The Board concurred with the UTEP.

3.1b Final Resolution -

Resolution No. 12/2024 - 01

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) APPOINTING 9 LENT AVE., LLC AS AGENT OF THE AGENCY TO UNDERTAKE THE PROJECT; (iii) MAKING A DETERMINATION UNDER ARTICLE 8 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY WITH RESPECT TO THE PROJECT IN THE FORM OF (a) A SALES AND USE TAX EXEMPTION AND (b) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT; (v) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT AND TAX AGREEMENT WITH RESPECT TO THE PROJECT, AND (vi) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

C. Yunker made a motion to accept Final Resolution #12/2024-01, authorizing the incentives as presented; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Absent	C. Kemp -	Yes
M. Clattenburg –	Absent	M. Gray -	Yes

P. Zelif - N/A (Attendance location not disclosed in public notice)

The item was approved as presented.

3.2 AppleTree Acres, LLC – Initial Resolution – Appletree Acres, LLC is proposing to construct a 15,000 square-foot expansion to an existing 50,000 square-foot warehouse located at the Apple Tree Acres corporate park.

The \$1,015,000 project proposes creating 4 FTEs with an estimated salary range of \$45,000 to \$65,000 annually plus benefits.

The project is requesting assistance from the GCEDC with a sale tax exemption estimated at \$48,160 and a property tax abatement estimated at \$142,785 based on the incremental increase in assessed value via a new traditional 10-year PILOT.

Resolution No. 12/2024 - 02

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF APPLETREE ACRES 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.

C. Yunker made a motion to accept Initial Resolution #12/2024-02, authorizing the acceptance of the application and scheduling of a public hearing as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Absent	C. Kemp -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
P. Zelif -	N/A (Attendance location not disclosed in public notice)		

The item was approved as presented.

3.3 Edwards Vacuum UCC1 Filing – R. Gaenzle stated that counsel for Edwards Vacuum requested that the GCEDC consent to a UCC1 for the benefit of the grantor for grant monies awarded to Edwards Vacuum for equipment purchases. The grantor of these monies requires this filing. This is the Board's consent to have the UCC1 filed against the equipment that is being purchased.

P. Battaglia made a motion to approve Edwards Vacuum UCC1 Filing as presented; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Absent	C. Kemp -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
P. Zelif -	N/A (Attendance location not disclosed in public notice)		

The item was approved as presented.

4.0 Audit & Finance Committee

4.1 Nothing at this time.

5.0 Governance & Nominating Committee – C. Yunker

5.1 Nothing at this time.

6.0 STAMP Committee – P. Zeliff

6.1 Town of Alabama Site Plan Review Fees – The Town of Alabama completed the site plan review of the onsite water tank at STAMP. They incurred consultants' fees in conjunction with this review. C. Yunker asked what the approximate cost of the water tower. M. Masse stated that it is between \$4M-\$5M. P. Zeliff asked if the water tank would be usable other than water storage for fire. M. Masse confirmed that it will be connected to the municipal system.

Fund commitment: \$7,242.92 included in the \$56 million or operation funds.

Committee action request: Recommend approval to pay site plan fees of \$7,242.92.

C. Yunker made a motion to approve the Town of Alabama Site Plan Review Fees not to exceed \$7,242.92 as presented; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Absent	C. Kemp -	Yes
M. Clattenburg –	Absent	M. Gray -	Yes
P. Zeliff -	N/A (Attendance location not disclosed in public notice)		

The item was approved as presented.

6.2 Builders Risk Insurance for Substation Construction – This agenda item was tabled.

7.0 Employment & Compensation – M. Gray

7.1 Nothing at this time

8.0 Housing Committee – P. Battaglia

8.1 Nothing at this time

9.0 Other Business

9.1 Nothing at this time.

10.0 Adjournment

As there was no further business, C. Yunker made a motion to adjourn at 4:37 p.m., which was seconded by C. Kemp and passed unanimously.