



GCEDC Board Meeting
Thursday, September 5, 2024
Location: 99 MedTech Drive, Innovation Room
4:00 PM

GCEDC MINUTES

Attendance

Board Members: K. Manne, P. Battaglia, C. Yunker, P. Zeliff, M. Clattenburg, M. Gray
Staff: M. Masse, L. Farrell, E. Finch, P. Kennett, L. Casey, J. Krencik
Guests: M. Brooks (GGLDC Board Member), G. Torrey (GGLDC Board Member), J. Tretter (GGLDC Board Member), S. Noble-Moag (GGLDC Board Member), R. Gaenzle (Harris Beach), T. Halter (CFO Rochester Davis Fetch), F. Kittlinger (CEO Rochester Davis Fetch), B. Quinn (The Daily News)
Absent: C. Kemp

1.0 Call to Order

P. Zeliff called the meeting to order at 4:00 p.m. in the Innovation Zone.

Presentation: Thomas Halter, CFO, and Frank Kittlinger, CEO of Rochester Davis Fetch Corp. attended the meeting to discuss their project in Leroy.

9 Lent Avenue, LLC (Rochester Davis Fetch Corp.) is proposing to expand its operations with the purchase and renovation of an existing facility at 9 Lent Avenue in the village of LeRoy. Renovations and improvements include cleaning up the outside of the property with shrubbery and trees, cleaning up the parking lot, demolition and redesign of office space, and installation of a new roof on the 32,500 sq. ft. building. Multiple construction divisions will operate at this facility.

F. Kittlinger stated that at 9 Lent Ave the company is prefabbing walls in a controlled environment, which are shipped out to job sites so that less manpower is required on the job. Additionally, jobs with limited lay down areas will benefit as the materials do not have to be stored at the job site. They are also looking into starting a glazing division, which would include a CNC set up. This is very new and hasn't been completely planned but remains a possibility.

The project proposes creating 4 new full-time equivalent (FTE) positions.

F. Kittlinger stated that they looked at quite a few buildings in the City of Rochester. Rochester Davis Fetch bids jobs from Lake Ontario down to the Pennsylvania border to Buffalo to Syracuse. Leroy is situated in the middle, which is perfect to go either to Rochester or Buffalo. LeRoy is also a safe community, which was also looked upon favorably when considering locations for this expansion project.

M. Clattenburg joined that meeting at 4:10 p.m.

T. Halter, F. Kittlinger, and B. Quinn left the meeting at 4:10 p.m.

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 4:10 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 K. Manne and approved by all members present.

1.2 Enter Public Session

P. Battaglia made a motion to enter back into public session at 4:31 p.m., seconded by M. Clattenburg and approved by all members present.

G. Torrey entered the meeting at 4:32 p.m.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, October 3rd at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, October 1st at 8:30 a.m.

STAMP Committee Meeting: Wednesday, October 2nd at 8:00 a.m.

Strategic Planning Session: Monday, September 23rd at 8:30 a.m.

2.2 Agenda Additions / Deletions / Other Business –

C. Yunker made a motion to add Authorizing Resolution (Assignment and Amendment of Purchase and Sale Agreement from Oxbo to GE Bergen Owner, LLC) as part of agenda item 3.1; the motion was seconded by K. Manne. Roll call resulted as follows:

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

The item was added to the agenda.

2.3 Minutes: August 1, 2024 –

C. Yunker made a motion to accept the August 1, 2024, minutes as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

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

The item was approved as presented.

3.0 Report of Management

3.1 GE Bergen, LLC Update and Authorizing Resolution – M. Masse stated that the Board approved the amendment to the PSA for GE Bergen LLC at the July 11th meeting; however, a resolution was not included at that time. M. Masse stated that the resolution should be seen and approved by the board. It was distributed at the Board meeting for review and approval.

Additionally, it was agreed that the GCEDC would term out their origination fee over four years when Oxbo was the applicant. During the transition from Oxbo to GE Bergen’s application, the term was not identified by the new applicant, thus staff proceeded to process the application without the term for the origination fee. GE Bergen received communication from Oxbo that this term was agreed upon, and though it was already in motion, did not suggest the application fee be termed over four years. Thus, a communication breakdown between all parties.

Action Request: Recommend Board approval of a four-year term as presented below for GCEDC’s origination fee for GE Bergen.

Initial Payment Year 0: \$145,000 plus legal

Year 1: \$100,000

Year 2: \$100,000

Year 3: \$100,000

Year 4: \$100,000

C. Yunker made a motion to approve a four-year term for GE Bergen’s origination fee due to the GCEDC as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

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

The item was approved as presented.

Resolution No. 09/2024 - 01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") AUTHORIZING (i) THE ASSIGNMENT OF THAT CERTAIN PURCHASE AND SALE AGREEMENT BY AND BETWEEN THE AGENCY AND OXBO INTERNATIONAL CORPORATION TO GE BERGEN OWNER, LLC ("GE BERGEN"), (ii) A CHANGE IN THE PURCHASE PRICE FOR THE SUBJECT REAL PROPERTY, (iii) THE GRANTING OF AN OPTION (THE "OPTION") TO GE BERGEN ON CERTAIN ADJOINING LANDS (THE "OPTION PROPERTY") AND (iii) THE EXECUTION OF AN AMENDMENT TO THE PURCHASE AND SALE AGREEMENT ASSIGNING THE PURCHASE AND SALE AGREEMENT TO GE BERGEN, REDUCING THE

PURCHASE PRICE, GRANTING OF THE OPTION ON THE OPTION PROPERTY, ANY NECESSARY EASEMENT AGREEMENTS AND RELATED DOCUMENTS IN CONNECTION THEREWITH.

P. Battaglia made a motion to accept Authorizing Resolution #09/2024-01, authorizing the assignment and amendment of the Purchase & Sale Agreement with GE Bergen, LLC as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

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

The item was approved as presented.

3.2 FFP Leroy Project 1 – Final Resolution - FFP NY Leroy Project1 is proposing to construct a solar farm project on 8518 Lake St Rd in the Town of Leroy, NY. The project proposes to utilize ground-mounted solar panels to generate 5 megawatts of AC power (MWAC).

A PILOT on these improvements will contribute \$4,000/MWAC + a 2% annual escalator in payments to Town of Leroy, Genesee County and Leroy School District for a total of \$345,868 over 15 years. This new revenue is significantly greater than the current agricultural-vacant land value of the project site.

FFP NY Leroy Project1 will also generate \$2000/MWAC + a 2% escalator in host benefit agreement payments to the Town of Leroy. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

A public hearing was held on August 21, 2024. There was no public comment.

3.2a 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, excluding Criteria #5. This project is not included in one of the Agency's strategic industries.

3.2b Final Resolution –

Resolution No. 09/2024 - 02

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON AUGUST 21, 2024, WITH RESPECT TO THE FFP NY LEROY PROJECT1, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PROJECT AND (B) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT; (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT AND (vi) AUTHORIZING AN ASSIGNMENT REQUEST RECEIVED FROM THE COMPANY IN CONNECTION WITH THE PROJECT.

C. Yunker made a motion to accept Final Resolution #9/2024-02, authorizing the incentives as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

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

The item was approved as presented.

3.3 FFP Leroy Project 2 – Final Resolution - FFP NY Leroy Project2 is proposing to construct a solar farm project on 8600 Lake St Rd in the Town of Leroy, NY. The project proposes to utilize ground-mounted solar panels to generate 2 megawatts of AC power (MWAC).

A PILOT on these improvements will contribute \$4,000/MWAC + a 2% annual escalator in payments to Town of Leroy, Genesee County and Leroy School District for a total of \$138,347 over 15 years. This new revenue is significantly greater than the current agricultural-vacant land value of the project site.

FFP NY Leroy Project2 will also generate \$2000/MWAC + a 2% escalator in host benefit agreement payments to the Town of Leroy. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

A public hearing was held on August 21, 2024. There was no public comment.

3.3a 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, excluding Criteria #5. This project is not included in one of the Agency's strategic industries.

3.3b Final Resolution –

Resolution No. 09/2024 - 03

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON AUGUST 21, 2024, WITH RESPECT TO THE FFP NY LEROY PROJECT2, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PROJECT AND (B) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT; (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT AND (vi) AUTHORIZING AN ASSIGNMENT REQUEST RECEIVED FROM THE COMPANY IN CONNECTION WITH THE PROJECT.

C. Yunker made a motion to accept Final Resolution #9/2024-03, authorizing the incentives as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

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

The item was approved as presented.

3.4 GSPP Route 262, LLC – Assignment Resolution - In accordance with the terms and conditions of the PILOT agreement, the company cannot transfer the PILOT without the approval of the Board of Directors of the GCEDC. The Original Company Parent assigned 100% of its membership interest in the Company to the Purchaser. Therefore, no fee is triggered.

The Board requested that the Governance Committee review and consider if the pricing policy fee should be amended to include an administrative fee for projects that request assignment authorizations.

Resolution No. 09/2024 - 04

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE “AGENCY”) (i) AUTHORIZING AN ASSIGNMENT REQUEST RECEIVED FROM GSPP ROUTE 262, LLC (THE “COMPANY”) IN CONNECTION WITH A CERTAIN PROJECT TO BE UNDERTAKEN BY THE AGENCY AND THE COMPANY; AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS WITH RESPECT TO SAME.

P. Battaglia made a motion to approve Assignment Resolution #09/2024-04 authorizing the assignment of GSPP Route 262, LLC to GSPP EC Fund V, LLC as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

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

The item was approved as presented.

3.5 Rochester Davis Fetch Corp – Initial Resolution – 9 Lent Avenue, LLC (Rochester Davis Fetch Corp.) is proposing to expand its operations with the purchase and renovation of an existing facility at 9 Lent Avenue in the village of LeRoy.

The \$3.8 million project will include installation of a new roof on the 32,500 sq. ft. building and renovation to the interior of the building. Rochester Davis Fetch Crop. will operate multiple construction divisions at the facility.

The project proposes creating 4 new full-time equivalent (FTE) positions.

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$77,600 and a property tax abatement estimated at \$267,725 based on the incremental increase in assessed value via a new traditional 10-year PILOT.

Resolution No. 09/2024 - 05

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF ROCHESTER DAVIS-FETCH CORP. 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 #09/2024-05, authorizing the acceptance of the project 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 -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

4.0 Audit & Finance Committee

4.1 July 2024 Financial Statements – L. Farrell reviewed the significant items of the July 2024 financial statements.

- On the balance sheet accounts receivable decreased. We received the quarterly payment from the GGLDC for the MedTech Centre Property Management Fee and Economic Development Support Grant.
- Interest receivable increased. We are recording interest receivable for those CDs that give interest at the maturity of the three-month CD as opposed to monthly.
- On the income statement, we received an origination fee of about \$155,000 from the AES Rt 5 Storage Solar project which closed in July.
- Most expenditures are as anticipated.
- Other than the above-mentioned items, there is normal monthly activity.

The July 2024 financial statements were recommended for approval by the Committee.

K. Manne made a motion to approve the July 2024 Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

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

The item was approved as presented.

4.2 2025 GCEDC Budget – The Board materials include a PowerPoint presentation that summarizes the significant assumptions that were made in the 2025 budget. The County funding request for 2025 remains the same as the past few years. The enhanced funding of \$25,000 from the County for Workforce Development initiatives was also included in the budget.

The 2025 GCEDC Budget was reviewed in detail by the Committee and is recommended for approval.

P. Battaglia made a motion to approve the 2025 GCEDC Budget as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

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

The item was approved as presented.

4.3 Consulting Agreement with Bellwether Advisors, LLC - In connection with the NYS grant awards received for STAMP (the \$33 million and \$56 million), there are certain MWBE requirements (30%) attached to the funding. It has been difficult to find MWBE firms, either for the main contract or subcontracting, for the types of infrastructure we are building for the STAMP site. There are also several contracts that don't allow us to utilize outside firms (National Grid). Bellwether Advisors, LLC is a consulting firm that has been assisting companies like the GCEDC navigate through the "best efforts" of trying to ensure that MWBE firms are invited to bid on these projects as well as assisting in the potential waiver request, if one is needed.

Fund Commitment: Although the contract is for \$5,000 monthly, we would request up to \$5,000 initially to see how the contract will work out.

Board Action Request: Recommend approval to the full Board of the proposal with Bellwether Consulting, LLC not to exceed \$5,000. This will be paid using operating funds as NYS grant funds cannot be used to pay for this type of expenditure.

NOTE: If approved, the contract will be amended to note a "not to exceed amount of \$5,000" to reflect time and billing rather than \$5,000 monthly.

This was recommended for approval by the committee.

K. Manne made a motion to approve the Consulting Agreement with Bellwether Advisors, LLC not to exceed \$5,000; the motion was seconded by M. Gray. Roll call resulted as follows:

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

5.0 Governance & Nominating Committee – C. Yunker

5.1 Nothing at this time.

6.0 STAMP Committee – P. Zelif

6.1 Cost Reimbursement Agreement with National Grid – Included with the meeting materials was a Cost Reimbursement Agreement (CRA) with National Grid for the construction inspection of the low side of the substation at the STAMP site that will be dedicated over to National Grid upon completion.

Fund commitment: \$500,000 included in the \$56 million.

Committee action request: Recommend approval to sign CRA not to exceed \$500,000.

The agreement will not be executed, and funds will not be paid until we receive the \$56M grant funds.

This was recommended for approval by the Committee.

P. Zelif made a motion to approve the Cost Reimbursement Agreement with National Grid with the caveat presented above; the motion was seconded by P. Battaglia. Roll call resulted as follows:

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

The item was approved as presented.

6.2 Asset Purchase Agreement for Substation – During the initial construction of the substation Plug (Yellowtail) acquired certain component parts that have not been installed yet. These assets need to be transferred to the GCEDC for it to complete the substation construction in a manner that NYPA and National Grid would accept dedication of it upon completion. Following is the term sheet that will be used to draft the document.

Fund Commitment: None at this time. Any funds to pay for the “Reimbursement Amount” (as defined in the agreement) will come from other companies locating at STAMP and paying for their share of the substation on a per MW basis.

Board Action Request: Recommend approval to the full Board of the term sheet of the Asset Purchase Agreement. This would also approve the drafting of the agreement by legal counsel and authorizing signature of the agreement if it is in conformity with the terms approved in the attached agreement.

This was recommended for approval by the Committee.

P. Zelif made a motion to approve the term sheet of the Asset Purchase Agreement for the Substation as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

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

The item was approved as presented.

6.3 Amendment to Contract with CC Environment & Planning – In December of 2023 the GCEDC approved a contract with CC Environment and Planning for the following scope of work:

1. General Environmental Services: Includes assistance with on- and off-site design review, permitting, and SEQR; other environmental services, as necessary; and participation in STAMP Technical Team meetings.
2. Force Main Frac-out Monitoring: Conduct required monitoring within the 2023 force main frac out areas in accordance with the monitoring plan approved by USFW.

They are seeking an amendment to the agreement to cover the remainder of the costs associated with this scope of work.

Fund Commitment: \$22,500 for Task A to be covered under the \$56 million. There is no increase to Task B.

Committee Action request: Recommend approval to the full Board of the proposal for CC Environment and Planning.

This was recommended for approval by the Committee.

P. Zelif made a motion to approve the amendment to the contract with CC Environment and Planning not to exceed \$22,500; the motion was seconded by C. Yunker. Roll call resulted as follows:

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

The item was approved as presented.

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 4:53 p.m., which was seconded by P. Battaglia and passed unanimously.