



**Genesee
County
Economic
Development
Center**

Meeting Agenda – Audit and Finance Committee
 Genesee County Economic Development Center
 Tuesday, February 4, 2020, 8:30 a.m.
 Location: Innovation Zone Conference Room, Suite 107

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session	M. Gray	
	1a. Executive Session: Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons: 1. The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof. 1b. Enter Public Session	M. Gray	
	2. Chairman’s Report & Activities 2a. Agenda Additions / Other Business	M. Gray	
2-6	2b. Minutes: December 3, 2019		Vote
	3. Discussions / Official Recommendations to the Board:		
7-8	3a. \$33M STAMP Grant Review YTD	L. Farrell	Discussion
9-10	3b. \$8M STAMP Grant Review YTD	L. Farrell	Discussion
11-14	3c. November 2019 Financial Statements	L. Farrell	Disc / Vote
15-18	3d. December 2019 Unaudited Financial Statements	L. Farrell	Disc / Vote
19-25	3e. D&O Insurance Renewal	L. Farrell	Disc / Vote
26-28	3f. 2020 County Funding Contract	L. Farrell	Disc / Vote
29-35	3g. ECIDA Shared Services Agreement	M. Masse	Disc / Vote
	4. Adjournment	M. Gray	Vote

GCEDC Audit & Finance Committee Meeting

Tuesday, December 3, 2019

Innovation Zone – Suite 107

8:30 a.m.



MINUTES

ATTENDANCE

Committee Members: M. Gray, A. Young, P. Battaglia, T. Bender
 Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, C. Suozzi, S. Hyde
 Guests: D. Cunningham (GGLDC Board Member), T. Felton (GGLDC Board Member)
 Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Gray called the meeting to order at 8:34 a.m. in the Innovation Zone.

1a. Executive Session:

P. Battaglia made a motion to enter executive session at 8:35 a.m. under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons, seconded by A. Young 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 8:45 a.m., seconded by A. Young and approved by all members present.

2. CHAIRMAN'S REPORT & ACTIVITIES:

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

2b. Meeting Minutes: October 29, 2019

A. Young made a motion to approve October 29, 2019 meeting minutes as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia - Yes
 M. Gray - Yes
 T. Bender - Yes
 A. Young - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS OF THE COMMITTEE:

3a. \$33M STAMP Grant Review YTD - L. Farrell reviewed the status of the \$33M ESD Grant with the Committee. GURF #20 was submitted to ESD. Authorization was received from ESD to release those funds. Payment has been remitted to all vendors included in this GURF, excluding LeChase Construction because additional close-out documents are needed from the company in order to satisfy ESD requirements.

3b. October 2019 Financial Statements – The following comments were made by L. Farrell:

- Normal operating activity.
- Accounts receivable on Line 14 decreased due to receipt of the GGLDC MTC Property Management Fee and the Economic Development Support Grant.
- In the Operating Fund, there are origination fees for closing on the Cedar Street Sales & Rental Project, as well as application fees for C.H. Wright and the Fraser-Branche Property.
- At the end of October, operating expenses are in line with the annual budgeted figures.
- In the Real Estate Development Fund, there is an "in" and an "out" for the PIF from BETP. Payment was received from Pembroke School District and then paid to the Town of Pembroke which supports the Village of Corfu's WWTF expansion.

T. Bender made a motion to recommend approval of the October 2019 Financial Statements as presented; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3c. Insurance Renewal – Joe Teresi (Tompkins Insurance Agencies) went out to bid for the Agency's 2018 insurance renewal. Other markets were explored at the time, but they were unable to find another carrier that was able to meet the GCEDC's needs at an affordable rate. Eleven insurance companies were reached out to and Selective was the only one to submit a proposal. The Committee recently discussed whether or not to go out to bid for 2020 coverage and it was decided to request a renewal from Selective Insurance. The quote has been received and is provided in the board packets. The total cost is allocated across the GCEDC and GGLDC funds.

After the Board packets went out a thorough review of the insurance proposal was done and it was discovered that adjustments needed to be made for a recent sale of property and changes to the coverage on the barn at the STAMP site. As long as the Board concurs, it is staff's recommendation to reduce the insurance coverage on the barn to liability coverage only. The barn will eventually be torn down and the additional coverage seems unnecessary. This change alone will reduce the cost by \$955. The changes will bring pricing within budget on a consolidated basis. The Committee agreed that the coverage was unnecessary and instructed the staff to move forward with removing this coverage from the renewal.

T. Bender made a motion to recommend to the full board renewal of 2020 coverage with Selective Insurance; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- A. Young - Yes

The item was approved as presented.

3d. CPL Construction Administration Services for WWTF - The GGLDC/GCEDC has been working with the Town of Pembroke for three years on an expansion of the Corfu WWTF that serves the Town of Pembroke sewer district #1 which includes the BETP. The GGLDC/GCEDC previously approved the Sewer Supply Agreement as well as approved awarding of the contracts for construction. Part 1 of this contract was approved in July of 2019 by the Town of Pembroke, the GGLDC and the GCEDC. Included in the budget that was reviewed with the Committee at the last meeting was Part II of the CPL contract for construction administration related to the project. This contract has already been approved by the Town of Pembroke. M. Masse asked the Board to commit the following funds:

Cash on hand in restricted BETP account 9/30/19	\$15,822
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A. Young made a motion to recommend to the full Board authorization of the construction services contract with Clark Patterson Lee as described; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- A. Young - Yes

The item was approved as presented.

3e. S&S Mowing Contract Overage for 2019– On May 2, 2019, the GCEDC Board approved a contract to S & S Trucking, Inc. for mowing at the STAMP site and Apple Tree Acres (as well as Gateway II and the BETP for the GGLDC) based on an estimated number of mows, not to exceed \$7,300 in total for the GCEDC. At the end of the mowing season, there were some additional mows that occurred that caused the cost to exceed the \$7,300 by \$707.10. We are seeking approval to pay the overage amount of \$707.10. It should be noted that the GGLDC mowing contract was under the GGLDC Board approved amount of \$3,000 by \$1,142.87. On a total expenditure basis, the amount spent on mowing was under the total Board approved amounts.

P. Battaglia made a motion to recommend to the full Board authorization to pay the \$707.10 amount in extra mowing costs for the 2019 year; the motion was seconded by T. Bender. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- A. Young - Yes

The item was approved as presented.

3f. 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 Buffalo Niagara/ 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.

The funding requested to support InBN is an integral partner in our sales/Marketing efforts for the attraction of new companies to our community. Other services beyond regional site selection include marketing and design services, online property listing (CLS system) for development sites, data and demographics reports for business development support, graphics support for brochures, ads, and to the marketing collateral, as well as publicizing and supporting the GCEDC and STAMP initiative in Western New York/Western New York Regional Council. InBN staff have shown a tireless commitment to supporting and advocating for our economic development goals and strategies particularly as it relates to STAMP.

T. Bender 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 2020; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia - Yes
M. Gray - Yes
T. Bender - Yes
A. Young - Yes

The item was approved as presented.

3g. 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 the Rochester/ 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.

The funding requested to support GRE's mission enables the GCEDC to fully access to all of 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. GRE has provided countless hours of support, strategy development interaction, and advocacy for and to Steve Hyde to advance STAMP as a regional priority both in the finger lakes Regional Economic Development council and at the highest levels of New York Government. GRE has been personally very active in the sales efforts to attract companies to STAMP and Genesee County, including multiple trips to Albany on our behalf.

A. Young 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 2020; the motion was seconded by T. Bender. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- A. Young - Yes

The item was approved as presented.

3.h 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 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.

A. Young 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; an increase of approximately three percent; the motion was seconded by T. Bender. Roll call resulted as follows:

- P. Battaglia - Yes
- M. Gray - Yes
- T. Bender - Yes
- A. Young - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, P. Battaglia made a motion to adjourn at 9:10 a.m., seconded by A. Young and passed unanimously.

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\$33M STAMP Grant Activity Review YTD

Draws #1-13 GURFs #1-13	Total Draw Amount:	Total GURF Amount:	Date of ESD request:	Date ESD funds were Approved:	GURF #14	GURF #15	GURF #16	NYISO Refund Rec'd 6.26.19	GURF #17	GURF #18	GURF #19	GURF #20	GURF #21
	\$ 4,899,065.32	\$ 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
					4/8/2019	5/9/2019	6/7/2019		7/15/2019	8/15/2019	9/26/2019	11/8/2019	1/16/2020
					4/12/2019	5/13/2019	6/17/2019		7/18/2019	8/28/2019	10/3/2019	11/26/2019	1/27/2020

Grant Amount: \$ 33,000,000.00
 Cumulative Amount of Grant Funds Expended: \$ (12,513,528.53)
 Request in Process: \$ (31,764.00)
Grant Balance Remaining: \$ 20,454,707.47

STAMP \$33m Track 1 Infrastructure Implementation Plan
31-Jan-20

Track 1 \$33m Funding Case

Item No.	Item	Track 1 Infrastructure as of Apr16	Adjustments	Total Revised budget	Contracts awarded Previously	Current Contracts and/or payments	Balance remaining Track 1 infrastructure
1	Land Acquisition	\$ 2,874,000	\$ (1,062,579)	\$ 1,811,421	\$ (1,602,153)	\$	209,268 (A)
Shovel Ready Engineering Estimates (50% Design):							
2	Task 1: Engineering Program Mgmt	\$ 100,000	\$ -	\$ 100,000	\$ (53,000)	\$	47,000
3	Task 2: Regulatory, Industry, and Permitting Support	\$ 1,428,440	\$ 182,289	\$ 1,610,729	\$ (1,608,760)	\$	1,969
4	Task 3: Engrg: Water system design [Big Water = Niagara County]	\$ 1,000,000	\$ (600,000)	\$ 400,000	\$ (400,000)	\$	-
5	Task 3: Engrg: Wastewater design	\$ 1,000,000	\$ (5,130)	\$ 994,870	\$ (994,870)	\$	-
6	Task 3: Engrg: Electrical design	\$ 1,028,000	\$ -	\$ 1,028,000	\$ (968,000)	\$	60,000
7	Task 3: Engrg: Natural gas design	\$ -	\$ -	\$ -	\$ -	\$	-
8	Task 3: Engrg: Roadway design	\$ 150,000	\$ -	\$ 150,000	\$ (146,515)	\$	3,485
9	Task 3: Engrg: Telco/data design	\$ -	\$ -	\$ -	\$ -	\$	-
10	Task 4: Engineering and technical support - site implementation services (client attraction)	\$ -	\$ -	\$ -	\$ -	\$	-
11	Task 5: Infrastructure enablement services: geotechnical, off-site easements, rights of ways, etc.	\$ 400,000	\$ -	\$ 400,000	\$ (393,268)	\$	6,732
12	Site Development and infrastructure project management, admin., prof. Svcs., maint., site implementation services	\$ 100,000	\$ (77,159)	\$ 22,841	\$ (22,841)	\$	-
13	Subtotal Engineering	\$ 5,206,440	\$ (500,000)	\$ 4,706,440	\$ (4,587,253)	\$ -	\$ 119,187
Infrastructure Construction:							
14	Task 6: Town Water System: design & construction for phases I and II, and Pembroke Line	\$ 4,600,000	\$ 5,500,000	\$ 10,100,000	\$ (7,812,914)	\$	2,287,086
15	Task 7: Construction: Site entrance roadway and entrance/intersection improvements	\$ 400,000	\$ -	\$ 400,000	\$ (400,000)	\$	-
16	Sewer: STAMP site gravity system	\$ 650,000	\$ -	\$ 650,000	\$ (62,000)	\$	588,000
17	Sewer: Medina WWTP interconnect (force main & pipes)	\$ 11,900,000	\$ -	\$ 11,900,000	\$ (287,563)	\$	11,612,437
18	Water Main Onsite Extension Design & Construction	\$ 640,000	\$ -	\$ 640,000	\$ (144,181)	\$	495,819
19	Roadway Onsite Extension Design & Construction	\$ 1,600,000	\$ 500,000	\$ 2,100,000	\$ (2,042,033)	\$	57,967
20	Onsite Stormwater Management & Aquatic Resource Mitigation Design & Construction	\$ 450,000	\$ -	\$ 450,000	\$ (223,396)	\$	226,604
21	Electric Service @ STAMP site (13.2kV) Design & Construction	\$ 300,000	\$ -	\$ 300,000	\$ -	\$	300,000
22	Electric Transmission Service (115kV line extension to parcel, base substation w/ 1 x 40MVA transformer & switch gear)	\$ 5,710,000	\$ -	\$ 5,710,000	\$ (268,114)	\$	5,441,886
23	Gas Service Design & Construction	\$ 1,500,000	\$ 500,000	\$ 2,000,000	\$ -	\$	2,000,000
24	Telecommunications (dark fiber ring connecting STAMP to Empire, ION, Thruway POP, Batavia)	\$ 580,000	\$ (580,000)	\$ -	\$ -	\$	-
25	Project Contingency / Interim Interest	\$ 500,000	\$ -	\$ 500,000	\$ (243,337)	\$	256,663
26	Subtotal Infrastructure Construction	\$ 28,830,000	\$ 5,920,000	\$ 34,750,000	\$ (11,483,538)	\$ -	\$ 23,266,462
27	Total Funding Required:	\$ 36,910,440	\$ 4,357,421	\$ 41,267,861	\$ (17,672,945)	\$ -	\$ 23,594,916

Funding Profile:

NYS Budget	\$ 33,000,000	\$ -	\$ 33,000,000	\$ (13,655,256)	\$	\$ 19,344,744
Town of Alabama CFA		\$ 1,500,000	\$ 1,500,000	\$ (1,500,000)	\$	\$ -
Gap provided by PIF		\$ 4,000,000	\$ 4,000,000	\$ (1,767,688.98)	\$	\$ 2,232,311
Grant from Senator Ranzenhofer to Town of Alabama		\$ 250,000	\$ 250,000	\$ (250,000)	\$	\$ -
National Fuel grant (\$100,000 awarded)		\$ 400,000	\$ 400,000	\$ -	\$	\$ 400,000
National Grid (Cap Inv Incentive for Proj Eagle substation) (\$750,000 removed)		\$ -	\$ -	\$ -	\$	\$ -
National Grid (Shovel-Ready Incentive) grant (pending) * (\$375,000 removed)		\$ -	\$ -	\$ -	\$	\$ -
National Grid-Strategic E.D. Grant-2014 Engineering (awarded)	\$ 500,000.00	\$ -	\$ 500,000	\$ (500,000)	\$	\$ -
Total Funds Available:	\$ 33,500,000	\$ 6,150,000	\$ 39,650,000	\$ (17,672,945)	\$	\$ 21,977,055
Excess funding / (funding gap)	\$ (3,410,440)	\$ 1,792,579	\$ (1,617,861)	\$ -	\$	\$ (1,617,861)

* - This grant will cover \$125,000 in engineering and \$250,000 towards construction of electric service

(A) \$	556,000	Crossen
	341,500	Green
	-	Demolition and remediation
\$	897,500	

\$ (1,062,579) Reduction in budget to close funding gap. This would be for non-essential STAMP property. Will have to look for other funding sources in future.

\$ 5,500,000 This is the estimated balance of the Town's water project that the GCEDC committed to funding in the Incentive Zoning Agreement plus the extension out to Pembroke

\$ 500,000 Increase in budget based on discussion with National Fuel, route has since been changed, awaiting new cost estimate

\$ (580,000) Removed from budget based on discussion with local provider who expressed they would be willing to cover the cost if tenant commits to them

\$ (500,000) Task 3 - Niagara County water - reduction to reallocate construction contingency to Roadway Onsite

\$ (100,000) Task 3 - Niagara County water - reduction to reallocate to Regulatory, industry and permitting

\$ (600,000)

\$ 500,000 Roadway Onsite reallocated from Task 3 - Niagara County to cover construction contingency

\$ (5,130) Reallocate budget money not needed in Task 3 Wastewater design

\$ (75,000) Reallocate budget money not needed in Task 1 Engineering Program Management

\$ (77,159) Reallocate budget money not needed in Site Development and infrastructure project management

\$ 5,130 Amounts reallocated to Task 2 Regulatory, industry and permitting from wastewater design

100,000 Amounts reallocated to Task 2 Regulatory, industry and permitting from big water

77,159 Amounts reallocated to Task 2 Regulatory, industry and permitting from site development

3b

\$8M STAMP Grant Activity Review YTD

	GURF #1	GURF #2
Total GURF Amount:	\$ 543,395.44	\$ 510,500.61
Date of ESD Request:	12/11/19	1/15/20
Date ESD Approved Release of Funds:	12/13/19	1/21/20
Grant Amount:	\$ 8,000,000.00	
Cumulative Amount of Grant Funds Expended:	\$ 543,395.44	
Request In Process:	\$ 510,500.61	
Grant Balance Remaining:	\$ 6,946,103.95	

**STAMP \$8m Phase III Infrastructure
Pre-Construction Work
January 31, 2020**

Budget	Contracts awarded to date
line item	\$
1 Land acquisition	-
2 Task 1: Engineering Program Mgmt	-
3 Task 2A: Regulatory, Industry and permitting support	-
4 Task 3: Engineering "Big Water" system design	(3,762,602.00)
5 Task 3: Engineering Medina Wastewater design	(1,350,000.00)
6 Task 3: Engineering electrical design	(1,550,636.00)
8 Task 3: Engineering entrance roadway design & construction (CA/CI) & all permitting	-
11 Task 5: Infrastructure enablement services: geotech, off-site easements, etc.	-
12 Site Development and infrastructure project management	-
14 Task 6: Town Water System Design & Construction for Phase I and Phase II	-
15 Task 7: Construction: Site entrance roadway and entrance/intersection improvements	-
16 Sewer: STAMP site gravity system	-
17 Sewer: Medina WWTP interconnect	-
18 Water Main Onsite Extension Design	-
19 Roadway Onsite Extension Design & Preliminary water & sewer design	-
20 Onsite Stormwater Management & Aquatic Resource Mitigation Design	-
Electric Transmission Service (115kV line extension to parcel, base substation w/ 1 x 40MVA transformer & switch gear for 2 transformers)	-
25 Project Contingency / Interim Interest	-
	\$ (6,663,238.00)

	\$	Adjustments or change orders	\$	Adjusted contract balance	Paid to date	\$	Balance remaining
CPL onsite sanitary sewer design and engineering	1,350,000.00	(166,590)	1,183,410.00			1,183,410.00	
NCWD intermunicipal agreement for 6 mgd design, engineering and permitting	2,862,602.00	(81,181)	2,781,421.04		543,395.44	2,238,025.60	
Phillips Lytle project support for substation	20,000.00	(6,106)	13,894.00			13,894.00	
Black & Veatch contract	1,430,636.00		1,430,636.00			1,430,636.00	
CPL 6 MGD design and permitting	900,000		900,000.00			900,000.00	
Facility study on 345 kV line	100,000		100,000.00			100,000.00	
	\$ 6,663,238.00	\$ (253,876.96)	\$ 6,409,361.04		\$ 543,395.44	\$ 5,865,965.60	

Payemnts requested from ESD:	
GURF #1	\$ 543,395.44
	<u>\$ 543,395.44</u>

**Genesee County Economic Development Center
Dashboard - November 2019
Balance Sheet - Accrual Basis**

	<u>11/30/19</u>	<u>10/31/19</u>	<u>[Per Audit]</u> <u>12/31/18</u>
ASSETS:			
Cash - Unrestricted	\$ 1,504,829	\$ 1,427,075	\$ 1,464,008
Cash - Restricted (A)(1)	14,287,872	10,362,274	12,493,673
Cash - Reserved (B)	788,829	789,195	483,461
Cash - Subtotal	16,581,530	12,578,544	14,441,142
Grants Receivable (2)	370,851	368,851	598,982
Accts Receivable- Current (3)	363,439	331,814	301,594
Deposits	2,832	2,832	2,832
Prepaid Expense(s) (4)	1,929	12,756	32,907
Loans Receivable - Current	51,407	55,128	40,576
Total Current Assets	17,371,988	13,349,925	15,418,033
Land Held for Dev. & Resale (5)	13,673,592	13,690,487	13,068,322
Furniture, Fixtures & Equipment	67,982	67,982	67,982
Total Property, Plant & Equip.	13,741,574	13,758,469	13,136,304
Less Accumulated Depreciation	(67,836)	(67,754)	(66,940)
Net Property, Plant & Equip.	13,673,738	13,690,715	13,069,364
Accts Receivable- Non-current (6)	559,295	559,295	858,940
Loans Receivable- Non-current (Net of \$47,429 Allow. for Bad Debt)	314,485	319,178	288,614
Other Assets	873,780	878,473	1,147,554
TOTAL ASSETS	31,919,506	27,919,113	29,634,951
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (10)	299,156	299,156	299,156
Deferred Outflows of Resources	299,156	299,156	299,156
LIABILITIES:			
Accounts Payable	9,422	4,611	507,960
Loan Payable - Genesee County - Current (7)	285,000	285,000	-
Accrued Expenses	63,795	55,460	8,846
Unearned Revenue (8)	11,696,804	7,788,218	9,065,078
Total Current Liabilities	12,055,021	8,133,289	9,581,884
Loans Payable - ESD (9)	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent (7)	3,715,000	3,715,000	4,000,000
Aggregate Net Pension Liability (10)	92,211	92,211	92,211
Total Noncurrent Liabilities	9,003,698	9,003,698	9,288,698
TOTAL LIABILITIES	21,058,719	17,136,987	18,870,582
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (10)	347,764	347,764	347,764
Deferred Inflows of Resources	347,764	347,764	347,764
NET ASSETS	\$ 10,812,179	\$ 10,733,518	\$ 10,715,761

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.

3c

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2. Grants Receivable - Decrease from 12/31/18 is due to receipt of funds from ESD as reimbursement for land purchased at the LeRoy Food & Tech Park. The balance includes National Grid grants supporting the Rockefeller Institute Study and development at STAMP and the LeRoy Food & Tech Park.
3. Accounts Receivable (Current) - Econ. Dev. Program Support Grant; MedTech Centre Property Management; termed out Project Origination Fees from Rochester Gas & Electric and HP Hood to be collected in the next 12 months.
4. Prepaid Expense(s) - D&O insurance, Constant Contact, life insurance, long-term and short-term disability.
5. Land Held for Dev. & Resale - YTD additions are related to STAMP engineering, environmental, legal and demolition expenses.
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. 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.
8. Unearned Revenue - Genesee County contribution received in advance; Funds received from municipalities to support park development; ESD Grant funds to support STAMP development, not actually earned until eligible expenditures are incurred.
9. Loans Payable - ESD - Loans from ESD to support STAMP land acquisition and related soft costs.
10. Deferred Pension Outflows / Aggregate Net Pension Liability / Deferred Pension Inflows - Accounts related to implementation of GASB 68.

(A) Restricted Cash = Municipal Funds, Grant Funds Received in Advance, GAIN! Loan Funds, Genesee County Water Supply Agreement Funds.

(B) Reserved Cash = RLF #1 Funds (defederalized).

**Genesee County Economic Development Center
Dashboard - November 2019
Profit & Loss - Accrual Basis**

	Month to Date		YTD		2019	2019
	11/30/19	11/30/18	2019	2018	Board Approved Budget	YTD % of Budget
Operating Revenues:						
Genesee County	\$ 19,459	\$ 16,126	\$ 214,050	\$ 177,386	\$ 233,513	92%
Fees - Project Origination	34,616	28,750	259,209	194,003	390,000	66%
Fees - Services	6,687	6,677	73,557	73,447	80,212	92%
Interest Income on Loans	352	342	3,588	4,500	3,619	99%
Rent	3,780	4,135	18,722	18,010	24,550	76%
Grants (1)	143,705	49,636	1,812,391	2,517,663	22,644,370	8%
GGLDC Grant- Econ. Dev. Program Support	25,000	25,000	275,000	275,000	300,000	92%
GCFC Grant - Econ. Dev. Program Support	-	-	-	20,000	-	N/A
Land Sale Proceeds	90,000	-	90,000	385,841	-	N/A
BP ² Revenue	404	-	1,139	-	26,068	4%
Other Revenue	52	56	6,142	7,776	5,008	123%
Total Operating Revenues	324,055	130,722	2,753,798	3,673,626	23,707,340	12%
Operating Expenses						
General & Admin	86,992	87,816	1,097,462	1,089,850	1,360,520	81%
Professional Services	1,500	11,596	52,592	105,237	108,000	49%
Site Maintenance/Repairs	390	1,393	9,547	10,685	12,400	77%
Property Taxes/Special District Fees	(3)	-	2,948	3,257	12,053	24%
BP ² Expense	-	-	-	-	25,119	0%
PIF Expense	-	-	65,362	39,420	68,463	95%
CBA Pass Through	-	-	205,125	205,780	205,780	100%
Site Development Expense (2)	118,460	431,648	983,156	2,536,346	754,499	130%
Cost of Land Sales	46,104	-	47,054	349,108	-	N/A
Real Estate Development (3)	23,245	27,877	645,410	669,017	21,616,128	3%
Balance Sheet Absorption	(23,245)	(27,877)	(645,410)	(669,017)	-	N/A
Total Operating Expenses	253,443	532,453	2,463,246	4,339,683	24,162,962	10%
Operating Revenue (Expense)	70,612	(401,731)	290,552	(666,057)	(455,622)	
Non-Operating Revenue (Expense)						
Other Interest Income	8,049	5,610	39,630	12,657	500	7926%
Econ. Dev. Loan Fund (LDC/County)	-	-	(233,764)	-	-	N/A
Total Non-Operating Revenue (Expense)	8,049	5,610	(194,134)	12,657	500	-38827%
Change in Net Assets	78,661	(396,121)	96,418	(653,400)	\$ (455,122)	
Net Assets - Beginning	10,733,518	11,305,672	10,715,761	11,562,951		
Net Assets - Ending	\$ 10,812,179	\$ 10,909,551	\$ 10,812,179	\$ 10,909,551		

Significant Events:

- Grants - \$205,780 Community Benefit Agreement payment dedicated to support development at the GVAB (pays annual principal & interest on bond); 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 Grant supports STAMP engineering, environmental, legal, infrastructure, etc.; Recognition of grant revenue from the Town of Pembroke as qualified expenditures are made; National Fuel Grant supporting workforce development initiatives; National Grid Grants support development at STAMP and LeRoy Food & Tech Park.
- Site Development Expense - Site development at Buffalo East Tech Park and the STAMP site, including improvements/infrastructure that will be dedicated.
- Real Estate Development Costs - Includes STAMP engineering and professional services.

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**Genesee County Economic Development Center
November 2019 Dashboard
Statement of Cash Flows**

	<u>November 2019</u>	<u>YTD</u>
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:		
Genesee County	\$ 19,459	\$ 233,509
Fees - Project Origination	34,616	557,354
Fees - Services	-	60,184
Interest Income on Loans	643	3,401
Rent	3,780	18,722
Grants	4,050,000	4,654,258
BP ² Revenue	404	1,139
GGLDC Grant - Economic Development Program Support	-	225,000
Other Revenue	52	6,140
Repayment of Loans	8,414	45,298
Issuance of Loans	-	(82,000)
Net Land Sale Proceeds	84,035	83,085
General & Admin Expense	(63,825)	(1,014,366)
Professional Services	(1,500)	(57,088)
Site Maintenance/Repairs	(390)	(9,547)
Site Development	(118,460)	(1,271,943)
Property Taxes/Special District Fees	3	(2,948)
PIF Expense	-	(68,264)
CBA Pass-through	-	(205,125)
Improv/Additions/Adj to Land Held for Development & Resale	(23,244)	(842,774)
Net Cash Provided By Operating Activities	<u>3,993,987</u>	<u>2,334,035</u>
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Economic Development Loan Fund Expense (LDC/County)	-	(233,764)
Net Cash Used By Noncapital Financing Activities	<u>-</u>	<u>(233,764)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	<u>8,999</u>	<u>40,117</u>
Net Change in Cash	4,002,986	2,140,388
Cash - Beginning of Period	12,578,544	14,441,142
Cash - End of Period	<u>\$ 16,581,530</u>	<u>\$ 16,581,530</u>
RECONCILIATION OF NET OPERATING REVENUE TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 70,612	\$ 290,552
Depreciation Expense	82	896
(Increase) Decrease in Accounts/Grants Receivable	(33,625)	465,931
Decrease in Prepaid Expenses	10,827	30,978
(Increase) Decrease in Loans Receivable	8,414	(36,702)
(Increase) Decrease in Land Held for Development & Resale	16,895	(605,270)
Increase (Decrease) in Operating Accounts Payable	3,861	(499,025)
Increase in Accrued Expenses	8,335	54,949
Increase in Unearned Revenue	3,908,586	2,631,726
Total Adjustments	<u>3,923,375</u>	<u>2,043,483</u>
Net Cash Provided By Operating Activities	<u>\$ 3,993,987</u>	<u>\$ 2,334,035</u>

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**Genesee County Economic Development Center
December 2019 UNAUDITED Dashboard
Balance Sheet - Accrual Basis**

	<u>12/31/19</u>	<u>11/30/19</u>	[Per Audit] <u>12/31/18</u>
ASSETS:			
Cash - Unrestricted	\$ 1,409,321	\$ 1,504,829	\$ 1,464,008
Cash - Restricted (A)(1)	13,740,590	14,287,872	12,493,673
Cash - Reserved (B)	788,561	788,829	483,461
Cash - Subtotal	15,938,472	16,581,530	14,441,142
Grants Receivable (2)	377,851	370,851	598,982
Accts Receivable- Current (3)	397,089	363,439	301,594
Deposits	2,832	2,832	2,832
Prepaid Expense(s) (4)	33,355	1,929	32,907
Loans Receivable - Current	51,450	51,407	40,576
Total Current Assets	16,801,049	17,371,988	15,418,033
Land Held for Dev. & Resale (5)	13,858,772	13,673,592	13,068,322
Furniture, Fixtures & Equipment	67,982	67,982	67,982
Total Property, Plant & Equip.	13,926,754	13,741,574	13,136,304
Less Accumulated Depreciation	(67,917)	(67,836)	(66,940)
Net Property, Plant & Equip.	13,858,837	13,673,738	13,069,364
Accts Receivable- Non-current (6)	559,295	559,295	858,940
Loans Receivable- Non-current (Net of \$47,429 Allow. for Bad Debt)	309,788	314,485	288,614
Other Assets	869,083	873,780	1,147,554
TOTAL ASSETS	31,528,969	31,919,506	29,634,951
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (10)	299,156	299,156	299,156
Deferred Outflows of Resources	299,156	299,156	299,156
LIABILITIES:			
Accounts Payable (7)	552,780	9,422	507,960
Loan Payable - Genesee County - Current (8)	285,000	285,000	-
Accrued Expenses	6,966	63,795	8,846
Unearned Revenue (9)	10,597,681	11,696,804	9,065,078
Total Current Liabilities	11,442,427	12,055,021	9,581,884
Loans Payable - ESD (11)	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent (8)	3,715,000	3,715,000	4,000,000
Aggregate Net Pension Liability (11)	92,211	92,211	92,211
Total Noncurrent Liabilities	9,003,698	9,003,698	9,288,698
TOTAL LIABILITIES	20,446,125	21,058,719	18,870,582
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (11)	347,764	347,764	347,764
Deferred Inflows of Resources	347,764	347,764	347,764
NET ASSETS	\$ 11,034,236	\$ 10,812,179	\$ 10,715,761

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.

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2. Grants Receivable - Decrease from 12/31/18 is due to receipt of funds from ESD as reimbursement for land purchased at the LeRoy Food & Tech Park. The balance includes National Grid grants supporting the Rockefeller Institute Study and development at STAMP and the LeRoy Food & Tech Park.
3. Accounts Receivable (Current) - Econ. Dev. Program Support Grant; MedTech Centre Property Management; termed out Project Origination Fees from Rochester Gas & Electric and HP Hood to be collected in the next 12 months.
4. Prepaid Expense(s) - NYS Retirement, D&O insurance, Constant Contact, health, life insurance, long-term and short-term disability etc.
5. Land Held for Dev. & Resale - YTD additions are related to STAMP engineering, environmental, legal and demolition expenses.
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 - 2019 expenses that will be paid in 2020.
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. Unearned Revenue - Project administration fees received in advance; Funds received from municipalities to support park development; ESD Grant funds to support STAMP development, not actually earned until eligible expenditures are incurred.
10. Loans Payable - ESD - Loans from ESD to support STAMP land acquisition and related soft costs.
11. Deferred Pension Outflows / Aggregate Net Pension Liability / Deferred Pension Inflows - Accounts related to implementation of GASB 68.

- (A) Restricted Cash = Municipal Funds, Grant Funds Received in Advance, GAIN! Loan Funds, Genesee County Water Supply Agreement Funds.
(B) Reserved Cash = RLF #1 Funds (defederalized).

**Genesee County Economic Development Center
December 2019 UNAUDITED Dashboard
Profit & Loss - Accrual Basis**

	Month to Date		YTD		2019	2019
	12/31/19	12/31/18	2019	2018	Board Approved Budget	YTD % of Budget
Operating Revenues:						
Genesee County	\$ 19,459	\$ 16,126	\$ 233,509	\$ 193,512	\$ 233,513	100%
Fees - Project Origination	135,000	26,875	394,209	220,878	390,000	101%
Fees - Services	6,687	6,676	80,244	80,123	80,212	100%
Interest Income on Loans	348	328	3,936	4,828	3,619	109%
Rent	5,730	6,570	24,452	24,580	24,550	100%
Grants (1)	1,100,603	490,059	2,912,994	3,007,722	22,644,370	13%
GGLDC Grant- Econ. Dev. Program Support	25,000	25,000	300,000	300,000	300,000	100%
GCFC Grant - Econ. Dev. Program Support	-	-	-	20,000	-	N/A
Land Sale Proceeds	-	-	90,000	385,841	-	N/A
BP ² Revenue	-	-	1,139	-	26,068	4%
Other Revenue	55	-	6,197	7,776	5,008	124%
Total Operating Revenues	1,292,882	571,634	4,046,680	4,245,260	23,707,340	17%
Operating Expenses						
General & Admin	143,572	124,713	1,241,034	1,214,563	1,360,520	91%
Professional Services	12,254	18,623	64,846	123,860	108,000	60%
Site Maintenance/Repairs	3,344	390	12,891	11,075	12,400	104%
Property Taxes/Special District Fees	-	-	2,948	3,257	12,053	24%
BP ² Expense	-	-	-	-	25,119	0%
PIF Expense	2,943	2,901	68,305	42,321	68,463	100%
CBA Pass Through	-	-	205,125	205,780	205,780	100%
Site Development Expense (2)	911,860	621,876	1,895,016	3,158,222	754,499	251%
Cost of Land Sales	-	-	47,054	349,108	-	N/A
Real Estate Development (3)	185,179	115,361	830,589	784,378	21,616,128	4%
Balance Sheet Absorption (3)	(185,179)	(115,361)	(830,589)	(784,378)	-	N/A
Total Operating Expenses	1,073,973	768,503	3,537,219	5,108,186	24,162,962	15%
Operating Revenue (Expense)	218,909	(196,869)	509,461	(862,926)	(455,622)	
Non-Operating Revenue (Expense)						
Other Interest Income	3,148	3,079	42,778	15,736	500	8556%
Econ. Dev. Loan Fund (LDC/County)	-	-	(233,764)	-	-	N/A
Total Non-Operating Revenue (Expense)	3,148	3,079	(190,986)	15,736	500	-38197%
Change in Net Assets	222,057	(193,790)	318,475	(847,190)	\$ (455,122)	
Net Assets - Beginning	10,812,179	10,909,551	10,715,761	11,562,951		
Net Assets - Ending	\$ 11,034,236	\$ 10,715,761	\$ 11,034,236	\$ 10,715,761		

Significant Events:

1. Grants - \$205,780 Community Benefit Agreement payment dedicated to support development at the GVAB (pays annual principal & interest on bond); 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 Grant supports STAMP engineering, environmental, legal, infrastructure, etc.; Recognition of grant revenue from the Town of Pembroke as qualified expenditures are made; National Fuel Grant supporting workforce development initiatives; National Grid Grants support development at STAMP and LeRoy Food & Tech Park.
2. Site Development Expense - Site development at Buffalo East Tech Park and the STAMP site, including improvements/infrastructure that will be dedicated.
3. Real Estate Development Costs - Includes STAMP engineering and professional services.

Genesee County Economic Development Center
December 2019 UNAUDITED Dashboard
Statement of Cash Flows

	December 2019	YTD
CASH FLOWS (USED) PROVIDED BY OPERATING ACTIVITIES:		
Genesee County	\$ -	\$ 233,509
Fees - Project Origination	146,000	703,354
Fees - Services	-	60,184
Interest Income on Loans	344	3,745
Rent	5,730	24,452
Grants	2,943	4,657,201
BP ² Revenue	-	1,139
GGLDC Grant - Economic Development Program Support	-	225,000
Other Revenue	55	6,195
Repayment of Loans	4,654	49,952
Issuance of Loans	-	(82,000)
Net Land Sale Proceeds	-	83,085
General & Admin Expense	(231,462)	(1,245,828)
Professional Services	(12,254)	(69,342)
Site Maintenance/Repairs	(3,344)	(12,891)
Site Development	(554,996)	(1,826,939)
Property Taxes/Special District Fees	-	(2,948)
PIF Expense	(2,943)	(71,207)
CBA Pass-through	-	(205,125)
Improv/Additions/Adj to Land Held for Development & Resale	-	(842,774)
Net Cash (Used) Provided By Operating Activities	(645,273)	1,688,762
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Economic Development Loan Fund Expense (LDC/County)	-	(233,764)
Net Cash Used By Noncapital Financing Activities	-	(233,764)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	2,215	42,332
Net Change in Cash	(643,058)	1,497,330
Cash - Beginning of Period	16,581,530	14,441,142
Cash - End of Period	\$ 15,938,472	\$ 15,938,472
RECONCILIATION OF NET OPERATING REVENUE TO NET CASH (USED) PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 218,909	\$ 509,461
Depreciation Expense	81	977
(Increase) Decrease in Operating Accounts/Grants Receivable	(38,751)	427,180
Increase in Prepaid Expenses	(31,426)	(448)
(Increase) Decrease in Loans Receivable	4,654	(32,048)
Increase in Land Held for Development & Resale	(185,180)	(790,450)
Increase in Operating Accounts Payable	542,392	43,367
Decrease in Accrued Expenses	(56,829)	(1,880)
Increase (Decrease) in Unearned Revenue	(1,099,123)	1,532,603
Total Adjustments	(864,182)	1,179,301
Net Cash (Used) Provided By Operating Activities	\$ (645,273)	\$ 1,688,762

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GCEDC
Audit & Finance Committee Report
February 4, 2020

D&O Insurance Renewal

Lawley Insurance has provided us with a proposal for renewal of our current Directors & Officers/Employment Practices Liability Insurance with Travelers. The renewal price reflects an overall price increase of only \$4 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.

INSURANCE PROPOSAL



Genesee County Industrial
Development Agency

January 3, 2020

Lawley

lawleyinsurance.com | 844-4LAWLEY

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Business Insurance

lawleyinsurance.com/business

Property & Casualty

- General Liability
- Property
- Workers' Compensation Coverage
- Automobile/Commercial Vehicle Fleet Insurance
- Umbrella/Excess Liability Insurance
- Inland Marine/Equipment Coverage
- Business Income/Extra Expense
- Boiler & Machinery/Equipment Breakdown
- Transportation/Ocean Marine
- Owner's and Contractor's Protective Liability
- Builder's Risk
- Surety/Bonding
- Captive Programs
- Alternative Risk Financing

Specialty Products

- Pollution Liability/Environmental
- Professional Liability/Errors & Omissions
- Crime (Fidelity) Insurance
- Cyber Liability
- Director's and Officer's/Management Liability (D&O)
- Employment Practices Liability
- Fiduciary Liability
- Business Travel Accident/Kidnap & Ransom Insurance

Employee Benefits

lawleyinsurance.com/benefits

- Medical Insurance
- Prescription Drug Plans
- Private Benefits Exchange - Lawley Marketplace
- Medical Captive Programs
- Consortiums/Trusts
- Dental & Vision Benefits
- Group Life Insurance
- NYS Disability (DBL)
- Short-term Disability Insurance
- Long-term Disability Insurance
- Voluntary Insurance
- Executive Benefits
- Retirement Planning and 401K Administration
- Underwriting & Reporting
- Compliance
- Wellness Programs
- Pet Insurance

Industry Specialties/Practice Groups

lawleyinsurance.com/specialties

- Affordable Housing Insurance
- Construction Insurance
- Car Dealer Insurance
- Healthcare Facility Insurance
- Manufacturing Insurance
- Nonprofit Insurance
- Farms
- Municipalities and Schools Insurance

Products, services and coverage are subject to underwriting.

Risk Management

lawleyinsurance.com/riskmanagement

Loss Control & Safety Services

- Safety Training & Safety Program Evaluations
- General Liability Loss Control
- Loss Source and Trending Analysis
- Code Rule 59 Consultation
- OSHA Assistance
- Defensive Driving Courses & Vehicle Fleet Loss Control
- Ergonomics Evaluation, Training, & Development
- Captive Loss Control
- Life Safety & Evacuation Plans
- Fire & Protection Systems Assistance
- Site Hazard Analysis
- Return to Work Programs
- Industrial Hygiene - Air, Noise Sampling
- Business Interruption - Contingency & Continuity Planning
- Contractual Liability & Risk Transfer
- Grant Submission & Training
- Accident Investigation

Claims Management

- Claim Trend Analysis
- Claims Reviews (Workers' Compensation and General Liability)
- Claims Consulting Services
- Coverage Analysis Consulting and Monitoring
- Experience Modification Review and Recalculation
- First Aid Claim Program (Workers' Compensation)
- Litigation Management
- Reserve Analysis (Loss Forecaster Software)

Personal Insurance

lawleyinsurance.com/personal

- Automobile Insurance
- Homeowners Insurance
- Vacation or Secondary Home Insurance
- Jewelry, Fine Arts, and Collectibles Insurance
- Renters Insurance
- Condominium Insurance
- Landlord (Rental Properties) Insurance
- Excess/Personal Umbrella Liability
- Flood Coverage, Primary & Excess
- Life Insurance
- Motorcycles
- Recreational Vehicles
- Watercraft Insurance
- Co-Ops Insurance
- Identity Theft Insurance
- Trip/Travel/International Medical & Evacuation Coverage
- Workers' Compensation (Domestic Help)

MyWave

lawleyinsurance.com/mywave

MyWave – A customized portal for your HR needs: thousands of valuable resources, OSHA forms and peer-based forums to keep you informed and in-the-know

Lawley Benefits University

lawleyinsurance.com/lbu

Lawley Benefits University – Resources and events to help keep you informed about changes to healthcare legislation, healthcare reform, compliance issues and more. These tools help you successfully control insurance costs while staying educated on changes to the insurance environment

RESOURCES FOR EMPLOYERS AND EMPLOYEES

INSURANCE EMPLOYEE BENEFITS

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1-800-441-1234

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Named Insured

Genesee County Industrial Development Agency
Genesee Gateway Local Development Corp
Genesee Agr-Business LLC
Genesee County Funding Corporation

Policy Term: 2/23/2020 – 2/23/2021
Retroactive Date: Full Prior Acts
Policy Type: Wrap for Non-Profit Organizations
Policy Number: 106468425
Carrier: Travelers Casualty & Surety of America (Admitted; A++ A.M. Best Rating)

Coverage	Limit	Retention
Directors & Officers Liability	\$5,000,000	\$10,000
Employment Practices Liability	\$1,000,000	\$10,000

Additional Information

- Duty to Defend
- Prior & Pending Litigation Date & Continuity Date
 - Directors & Officers: 2/23/1991
 - Employment Practices Liability: 2/23/2016
- Wage & Hour Defense Expenses Sublimit: \$100,000
- Workplace Violence Expenses Sublimit: \$250,000
- Immigration Claims Defense Expenses Sublimit: \$100,000
- Defense Costs within the Limits
- EPL- Definition of Employee includes: Volunteer, Temporary worker and interns

Required to Bind

- Copy of the latest CPA prepared audited financials, listing all entities
- Request to bind coverage

Extended Reporting Period

- 12 months at 75% of the Annual Premium

This coverage form is written on a Claims-made basis. You may have an option to purchase an Extended Reporting Period (ERP) endorsement should your policy be canceled or non-renewed.

Renewal Comparison

Lawley

Coverage	2/23/2019-2/23/2020	2/23/2020-2/23/2021
Directors & Officers/Employment Practice	\$ 10,460.00	\$ 10,464.00

Total Premium	\$ 10,460.00	\$ 10,464.00
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By my signature below, I certify that I have requested Lawley Service bind coverage as shown in this proposal. All changes from the original proposal are noted and initialed.

By my signature below, I certify that I have requested Lawley Service bind coverage as shown in this proposal, with no changes from the original proposal

Signed: _____ Date: _____

Name: Genesee County Industrial Development Agency

Term: 2020-2021

We ask that you do not accept our brief description of the insurance coverages as a complete explanation of the policy terms. The actual policy language will govern the scope and limits of coverage involved.

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

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 County Building #1, Batavia, New York, hereinafter called the "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, hereinafter called the "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 initiating 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. The County agrees that in consideration of the foregoing it will pay to the GCEDC for the calendar year 2020 the sum of \$233,513. 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.
7. This Agreement shall be for a period of one (1) year. The GCEDC agrees to submit to the County its Proposed Annual Budget for the year 2021 not later than September 1, 2020.

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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: _____, Chair
Genesee County Legislature

By: _____, Chairman
Genesee County Economic Development Center

STATE OF NEW YORK
SS:
COUNTY OF GENESEE

On this _____ day of _____, in the year 2020, before me the undersigned, personally appeared _____, 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

STATE OF NEW YORK
SS:
COUNTY OF GENESEE

On this _____ day of _____, in the year 2020, 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

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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, and 2019 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. 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 2020 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 2020 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 2020.



Service Agreement
For
Information Technology Support

January 1, 2020

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: Mollie Profic

Title: CFO

Signature: Mollie M Profic

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.