



Meeting Agenda – Audit and Finance Committee

Genesee Gateway Local Development Corp

Tuesday, November 30, 2021 – 8:30 a.m.

Location: Innovation Zone Conference Room, Suite 107 and Electronically via Zoom

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session	D. Cunningham	
2-6	2. Chairman’s Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: October 26, 2021	D. Cunningham	Vote
	3. Discussions / Official Recommendations to the Board:		
7-11	3a. October 2021 Financial Statements	L. Farrell	Disc / Vote
12	3b. Cleaning Services	L. Farrell	Disc / Vote
13-14	3c. Insurance Renewal	L. Farrell	Disc / Vote
15-38	3d. Grant Consulting Services	L. Farrell	Disc / Vote
39-40	3e. County Mowing Contract	M. Masse	Disc / Vote
41-44	3f. Ag Park Change Order	M. Masse	Disc / Vote
45	3g. Rest & Revive Loan Settlement	M. Masse	Disc / Vote
	4. Adjournment	D. Cunningham	Vote

GGLDC Audit & Finance Committee Meeting

Tuesday, October 26, 2021

Location - Innovation Zone & Electronically

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: T. Bender (Video Conference), D. Cunningham, T. Felton

Staff: L. Farrell, M. Masse, P. Kennett, L. Casey, C. Suozzi, J. Krencik, S. Hyde

Guests:

Absent: P. Battaglia

1. CALL TO ORDER / ENTER PUBLIC SESSION

D. Cunningham called the meeting to order at 8:34 a.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITIES

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

2b. Minutes: October 5, 2021

T. Felton made a motion to recommend approval of the October 5, 2021 minutes; the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton - Yes
P. Battaglia - Absent
T. Bender - Yes (Video Conference)
D. Cunningham – Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. September 2021 Financial Statements- L. Farrell reviewed with the Committee the significant items of the September 2021 long form financial statements.

- Regular monthly activity for all funds. Most activity is in MedTech Centre.
- There are the accrual amounts for the MedTech Centre Property Management Fee and Economic Development Support Grant that are due to the EDC and paid quarterly.
- At this time, we should be at about 75% of budget for most line items. Most line items that were over budget before are beginning to level-out.

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T. Bender made a motion to recommend to the full Board the approval of the September 2021 Financial Statements as presented; the motion was seconded by T. Felton. Roll call resulted as follows:

- T. Felton - Yes
- P. Battaglia - Absent
- T. Bender - Yes (Video Conference)
- D. Cunningham - Yes

The item was approved as presented.

3b. Strategic Investments- L. Farrell reviewed the Strategic Investments Analysis with the Committee stating that it is only an analysis of the cash on hand as well as the cash that is anticipated with certainty within a reasonable period of time. She noted that there were some changes made since the last review, including the following:

- 2021 activity has been updated to include 1) the Gateway GS land sale with net proceeds of about \$232,000, 2) actual payments received for the Genesee County Chamber loans and 3) the anticipated Fancher land sale of approximately \$130,000 by year end will be used to pay a due to/due from.
- For Ag Park Improvements, there was previously only about \$19,000 allocated for the engineering, bidding and construction inspection for the drainage solution at Ag Park. The construction portion has been added, totaling approximately \$100,000 for the drainage solution in 2021.
- For the Water Works and Sewer Works, \$50,000 per entity has been reserved for start-up costs. These costs have not been approved by the Board yet.
- YSG has been added to Land Lease Payments, which was previously listed as an opportunity.
- The MedTech Reserve has been pushed out to 2026. The Committee suggested that this should potentially be moved forward to 2022 or 2023 dependent upon an evaluation of the actual risk/liability.
- Some opportunities may move to actuals soon. The HP Hood and Upstate Niagara OCR loans have not yet closed but may close as soon as year-end or early 2022.

3c. GGLDC 2022 Budget - L. Farrell presented the 2022 budget to the Committee for final review and recommendation to the full Board for approval. L. Farrell noted that there were only a few changes made to the budget since the Committee reviewed it last:

- For cash projections, the HP Hood land sale for approximately \$1,500,000, was moved to the GAB, LLC.
- At the end of 2021, the projected cash balance on a consolidated basis is \$5.1M, of which \$3.75M is strategic investment funds.
- Land lease payments increased because the land lease rates were increased at the last Board meeting.
- For MedTech Centre, Building Maintenance was increased by about \$20,000 for common area painting, maintenance to common area entryway flooring, and integration of low to no maintenance landscaping.
- The cash budget is then converted into an accrual budget. The significant changes when converting from cash to accrual are:

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- Only interest income is shown for loan repayments received from companies.
- Only interest expense is shown for debt service for MedTech Centre.
- Depreciation is included.

T. Felton made a motion to recommend to the full Board the approval of the GGLDC 2022 Cash and Accrual Budget as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton - Yes
P. Battaglia - Absent
T. Bender - Yes (Video Conference)
D. Cunningham - Yes

The item was approved as presented.

3d. GGLDC 1+3 Budget- L. Farrell presented the 1+3 budget to the Committee for final review. It was noted that most line items show a 3% increase year over year unless there is an asterisk. These line items could be estimated more accurately based upon additional information that is available.

This is simply a forecast and not a formal approval of the budgets for years 2023-2025. This information will be entered into PARIS (Public Authorities Reporting Information System) and certified.

T. Bender made a motion to recommend to the full Board the approval of the GGLDC 1+3 Budget as presented; the motion was seconded by T. Felton. Roll call resulted as follows:

T. Felton - Yes
P. Battaglia - Absent
T. Bender - Yes (Video Conference)
D. Cunningham - Yes

The item was approved as presented.

3e. Auditor Selection- L. Farrell presented an engagement letter from Mostert, Manzanero & Scott, LLC for \$10,000, which is the same as last year's fee. If a single audit is required, there will be an additional charge of approximately \$2,000. She also stated that this is David Brownell's fifth and final year as engagement partner in charge.

T. Felton made a motion to recommend to the full Board authorization to sign the engagement letter with Mostert, Manzanero & Scott, LLC for 2021 auditing services, the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton - Yes
P. Battaglia - Absent
T. Bender - Yes (Video Conference)
D. Cunningham - Yes

The item was approved as presented.

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3f. GCEDC Economic Development Support Grant- L. Farrell stated that the Economic Development Program Support Grant of \$300,000 was included within the GCEDC's and GGLDC's 2022 budgets.

T. Bender made a motion to recommend to the full Board the approval of the 2022 Economic Development Program Support Grant to the GCEDC; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- T. Felton - Yes
- P. Battaglia - Absent
- T. Bender - Yes (Video Conference)
- D. Cunningham - Yes

The item was approved as presented.

3g. Agricultural Land Lease- The standard agricultural land lease agreement and list of intended lessees was included with meeting materials for the Committee to review. The list of intended lessees is provided to avoid any conflicts of interest. If there are any changes, an amended list of lessees will be brought forward to the Board for approval. The one-year lease agreement template was originally drafted by Phillips Lytle.

T. Bender made a motion to recommend to the full Board the approval of the 2022 Agricultural Land Lease agreement as presented; the motion was seconded by T. Felton. Roll call resulted as follows:

- T. Felton - Yes
- P. Battaglia - Absent
- T. Bender - Yes (Video Conference)
- D. Cunningham - Yes

The item was approved as presented.

3h. WDI Grant/Cornell in High School - Our workforce development team is planning a beta test to support our food processing manufacturers.

"Cornell in High School" Program is being set up to teach Cornell's Dairy Science and Sanitation. Cornell instructors will teach a maximum of 40 students from Batavia High Seniors, GV BOCES – Culinary Seniors and possible other school districts based on enrollment numbers.

The program is estimated to cost approximately \$25,000. There is potential to receive \$10,000 of funding support from the Workforce Development Institute (WDI) and the balance funded by the GGLDC.

WDI's contract was included with Board materials. The GGLDC will need to provide required standard documentation for reimbursement and a write up on the program outcomes.

This funding support will enable the GGLDC to pilot a program to provide high school students with the training, experience, and support needed for employment in the food manufacturing industry. Students participating in this program will receive the training necessary to develop a certificate-based skill set for entry level employment in food processing after graduation. Participants will be given the opportunity to

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meet with employers from food manufacturing companies and interview for potential employment. Not only will this program help students find meaningful employment, but this program will also create a pipeline of skilled workers for local food production manufacturing companies.

This project is expected to result in students developing new skills and being placed in jobs within the food manufacturing industry.

Sources		Uses	
WDI	\$10,000	Cornell Training	\$20,000
GGLDC	\$15,000	Class Support	\$ 5,000
Total	\$25,000	Total	\$25,000

Up to \$25,000 of GGLDC funds received from solar projects earmarked for Workforce Development Initiatives will be used for this program. Ten thousand dollars may be reimbursed by WDI in the form of a grant.

T. Felton made a motion to recommend to the full Board the approval of the WDI agreement and spending up to \$25,000, including \$20,000 to Cornell, as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

- T. Felton - Yes
- P. Battaglia - Absent
- T. Bender - Yes (Video Conference)
- D. Cunningham - Yes

The item was approved as presented.

4. ADJOURNMENT

T. Bender made a motion to adjourn at 9:28 a.m., seconded by T. Felton and passed unanimously.

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**Genesee Gateway Local Development Corp.
October 2021 Dashboard
Balance Sheet - Accrual Basis**

	<u>10/31/21</u>	<u>9/30/21</u>	[Per Audit] <u>12/31/20</u>
ASSETS:			
Cash - Unrestricted	\$ 455,576	\$ 500,474	\$ 410,759
Cash - Restricted (1)(A)	588,045	494,986	512,822
Cash - Reserved (2)(B)	1,580,180	1,441,790	1,090,637
Cash - Subtotal	2,623,801	2,437,250	2,014,218
Grants Receivable (3)	15,406	5,406	30,406
Accounts Receivable	741	678	8,290
Loans Receivable - Current Portion	281,576	279,277	318,166
Other Current Assets (4)	7,556	9,884	872
Total Current Assets	2,929,080	2,732,495	2,371,952
Land Held for Dev. & Resale (5)	2,639,619	2,885,776	3,496,874
Buildings & Improvements	7,202,120	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	46,599	46,599
Total Property, Plant & Equip.	9,888,338	10,134,495	10,745,593
Less Accumulated Depreciation	(2,120,060)	(2,103,591)	(1,956,649)
Net Property, Plant & Equip.	7,768,278	8,030,904	8,788,944
Loans Receivable - Noncurrent Portion <small>(Net of \$201,229 Allow for Bad Debt at 10/31/21 & 9/30/21 and \$202,125 at 12/31/20)</small>	791,631	805,735	882,490
Equity Investment in Genesee Agri-Business, LLC (6)	2,562,240	2,562,240	3,220,240
Other Assets	3,353,871	3,367,975	4,102,730
Total Assets	14,051,229	14,131,374	15,263,626
LIABILITIES:			
Accounts Payable (7)	32,800	96,611	47,314
Unearned Revenue (8)	16,296	57,208	39,255
Security Deposits	109,944	109,944	109,944
Loans Payable - Current Portion	82,605	82,331	79,875
Bonds Payable - Current Portion	148,994	148,456	144,871
Total Current Liabilities	390,639	494,550	421,259
Loans Payable - Noncurrent Portion	2,192,515	2,199,523	2,261,585
Bonds Payable - Noncurrent Portion	2,545,753	2,559,930	2,682,494
Total Noncurrent Liabilities	4,738,268	4,759,453	4,944,079
Total Liabilities	5,128,907	5,254,003	5,365,338
EQUITY	\$ 8,922,322	\$ 8,877,371	\$ 9,898,288

Significant Events:

1. Cash Restricted - Darien Lake CBA payment received in October.
2. Cash Reserved - Increase related to Gateway II land sale to Gateway GS in October.
3. Grants Receivable - YTD decrease due to receipt of 241 Knapp Solar II funding supporting Workforce Development initiatives and the overall Economic Development Program; \$10K added in October related to a "Cornell in High School" program that will be
4. Other Current Assets - Prepaid D&O, cyber, and general liability insurance.
5. Land Held for Dev. & Resale - Sold property at Gateway II to Gateway GS in October.
6. Equity Investment in Genesee Agri-Business, LLC - YTD decrease due to distribution from GAB,LLC in May 2021; ties to corresponding GAB,LLC financial statements.
7. Accounts Payable - Grant for continuing Economic Development Program Support, MedTech Centre Property Management and broker fees related to the Adecco lease.
8. Unearned Revenue - MedTech Centre rent received in advance, interest received in advance, etc.

3a (A) Restricted = Community Benefit Agreement (CBA) Funds, Security Deposits, USDA Debt Sinking Fund
(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds,

**Genesee Gateway Local Development Corp.
October 2021 Dashboard
Profit & Loss - Accrual Basis**

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	Month to Date		YTD		2021	2021
	10/31/21	10/31/20	2021	2020	Board Approved Budget	YTD % of Budget
<u>Operating Revenues:</u>						
Grants (1)	\$ 103,000	\$ 93,000	\$ 153,000	\$ 317,804	\$ 997,648	15%
Interest Income on Loans	1,656	1,843	16,425	19,194	23,724	69%
Rent	59,289	61,616	601,524	576,045	708,787	85%
Common Area Fees - Parks	-	-	500	500	500	100%
Fees	-	-	3,000	4,900	-	N/A
Other Revenue	-	53,167	159	55,711	-	N/A
Land Sale Proceeds (2)	400,185	-	737,685	-	-	N/A
Total Operating Revenues	564,130	209,626	1,512,293	974,154	1,730,659	
<u>Operating Expenses:</u>						
Operations & Maintenance	31,394	26,770	127,575	164,265	145,838	87%
Professional Services	8,661	7,257	91,294	93,733	156,535	58%
Econ. Dev. Prog. Support Grant	25,000	25,000	250,000	250,000	300,000	83%
Site Development Expense (3)	168,102	8,200	182,727	504,648	93,000	196%
Cost of Sales	256,245	-	877,734	-	-	N/A
Grant Expense (4)	-	-	658,145	-	1,044,148	63%
Real Estate Dev. (Capitalized)	-	1,500	100	4,020	15,000	1%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	-	5,000	0%
Balance Sheet Absorption	-	(1,500)	(100)	(4,020)	(20,000)	1%
Depreciation	16,469	16,408	163,411	164,072	195,922	83%
Total Operating Expenses	505,871	83,635	2,350,886	1,176,718	1,935,443	
Operating Revenue (Expense)	58,259	125,991	(838,593)	(202,564)	(204,784)	
<u>Non-Operating Revenues (Expenses):</u>						
Other Interest Income	203	276	2,518	9,290	4,800	52%
Interest Expense	(13,511)	(13,903)	(139,891)	(195,097)	(168,156)	83%
Total Non-Operating Exp.	(13,308)	(13,627)	(137,373)	(185,807)	(163,356)	
Change in Net Assets	44,951	112,364	(975,966)	(388,371)	(368,140)	
Net Assets - Beginning	8,877,371	9,749,263	9,898,288	10,249,998		
Net Assets - Ending	\$ 8,922,322	\$ 9,861,627	\$ 8,922,322	\$ 9,861,627		

Significant Events:

- Grant Revenue - \$10K of the "Cornell in High School" program will be reimbursed by a WDI grant; Darien Lake CBA payment received in October; YTD Two solar projects closed (3104 & 3232 Batavia Solar) and grant revenue was recognized supporting Workforce Development initiatives and the overall Economic Development Program.
- Land Sale Proceeds - Gateway GS land sale at Gateway II Corporate Park; YTD includes Mega Properties land sale at Gateway II Corporate Park.
- Site Development Expense - Credit applied to the Gateway GS land sale for road and water infrastructure improvements made by the company.
- Grant Expense YTD - Grant to Genesee Valley BOCES to acquire equipment for mechatronics workforce training.

**Genesee Gateway Local Development Corp.
October 2021 Dashboard
Statement of Cash Flows**

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	October 2021	YTD
CASH PROVIDED BY OPERATING ACTIVITIES:		
Grant Income	\$ 93,000	\$ 168,000
Interest Income on Loans	1,251	17,816
Rental Income	18,782	578,650
Common Area Fees - Parks	-	500
Fees	-	3,000
Other Revenue	-	5,632
Net Land Sale Proceeds	390,097	717,306
Operations & Maintenance	(29,091)	(170,282)
Professional Services	(22,510)	(90,303)
Economic Development Program Support Grant	(75,000)	(225,000)
Site Development Expense	(168,102)	(186,609)
Improvements of Land Held for Dev. & Resale	-	(100)
Grant Expense	-	(658,145)
Issuance of Loans	-	(150,000)
Repayment of Loans	11,805	277,449
Net Cash Provided By Operating Activities	220,232	287,914
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Principal Payments on Bonds & Loans	(20,373)	(198,958)
Interest Paid on Bonds & Loans	(13,511)	(139,891)
Net Cash Used By Capital & Related Financing Activities	(33,884)	(338,849)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income	203	2,518
Distribution from GABLLC	-	658,000
Net Cash Provided By Investing Activities	203	660,518
Net Change in Cash	186,551	609,583
Cash - Beginning of Period	2,437,250	2,014,218
Cash - End of Period	\$ 2,623,801	\$ 2,623,801
RECONCILIATION OF OPERATING REVENUE (EXPENSE) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue (Expense)	\$ 58,259	\$ (838,593)
Adjustments:		
Depreciation Expense	16,469	163,411
Decrease in Land Held For Dev. & Resale	246,157	857,255
Decrease (Increase) in Grants/Accounts Receivable	(10,063)	22,549
Decrease (Increase) in Other Current Assets	2,328	(6,684)
Decrease in Loans Receivable	11,805	127,449
Decrease in Operating Accounts Payable	(63,811)	(14,514)
Decrease in Unearned Revenue	(40,912)	(22,959)
Total Adjustments	161,973	1,126,507
Net Cash Provided By Operating Activities	\$ 220,232	\$ 287,914

Genesee Gateway Local Development Corp.
 October 2021 Dashboard
 Balance Sheet - Accrual Basis

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	GGLDC		GABLLC		COMBINED	
	10/31/21		10/31/21		10/30/21	Per Audit 12/31/2020
ASSETS:						
Cash - Unrestricted	\$ 455,576	\$	-	\$	455,576	\$ 410,759
Cash - Restricted (A)	588,045		-		588,045	512,822
Cash - Reserved (B)	1,580,180		1,048,748		2,628,928	2,786,172
Cash - Subtotal	2,623,801		1,048,748		3,672,549	3,709,753
Grants Receivable	15,406		-		15,406	30,406
Accts Receivable - Current	741		-		741	8,290
Loans Receivable - Current	281,576		-		281,576	318,166
Other Current Assets	7,556		-		7,556	872
Total Current Assets	2,929,080		1,048,748		3,977,828	4,067,487
Land & Improvements	2,639,619		2,452,174		5,091,793	5,949,048
Buildings & Improvements	7,202,120		-		7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599		-		46,599	46,599
Total Property, Plant & Equip.	9,888,338		2,452,174		12,340,512	13,197,767
Less Accumulated Depreciation	(2,120,060)		-		(2,120,060)	(1,956,649)
Net Property, Plant & Equip.	7,768,278		2,452,174		10,220,452	11,241,118
Loans Receivable - Noncurrent	791,631		-		791,631	882,490
Equity Investment in GAB, LLC	2,562,240		-	(2,562,240)	-	-
Other Assets	3,353,871		-	(2,562,240)	791,631	882,490
TOTAL ASSETS	14,051,229		3,500,922	(2,562,240)	14,989,911	16,191,095
LIABILITIES:						
Accounts Payable	32,800		-		32,800	47,314
Unearned Revenue	16,296		-		16,296	39,255
Security Deposits	109,944		-		109,944	109,944
Loans Payable - Current Portion	82,605		-		82,605	79,875
Bonds Payable - Current Portion	148,994		-		148,994	144,871
Total Current Liabilities	390,639		-	-	390,639	421,259
Loans Payable - Noncurrent Portion	2,192,515		-		2,192,515	2,261,585
Bonds Payable - Noncurrent Portion	2,545,753		-		2,545,753	2,682,494
Total Noncurrent Liabilities	4,738,268		-	-	4,738,268	4,944,079
TOTAL LIABILITIES	5,128,907		-	-	5,128,907	5,365,338
EQUITY	\$ 8,922,322	\$ 3,500,922	\$ (2,562,240)	\$ 9,861,004	\$ 10,825,757	

(A) Restricted = Community Benefit Agreement (CBA) Funds, Security Deposits, USDA Debt Sinking Fund, Grant Funds.

(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Grant Funds.

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Genesee Gateway Local Development Corp.
October 2021 Dashboard
Profit & Loss - Accrual Basis

	GGLDC		GABLLC		COMBINED	
	<u>10/31/21</u>		<u>10/31/21</u>		<u>10/31/21</u>	Combined <u>YTD</u>
<u>Operating Revenues:</u>						
Grants	\$ 103,000		\$ -		\$ 103,000	\$ 50,000
Interest Income on Loans	1,656		-		1,656	16,425
Rent	59,289		1,224		60,513	613,740
Common Area Fees - Parks	-		-		-	6,768
Fees	-		-		-	3,000
Other Revenue	-		-		-	159
Land Sale Proceeds	400,185		-		400,185	737,685
	<u>564,130</u>		<u>1,224</u>		<u>565,354</u>	<u>1,530,777</u>
<u>Operating Expenses:</u>						
Operations & Maintenance	31,394		150		31,544	136,116
Professional Services	8,661		-		8,661	91,294
Econ. Dev. Program Support Grant	25,000		-		25,000	250,000
Site Development Expense	168,102		-		168,102	182,727
Cost of Sales	256,245		-		256,245	877,734
Grant Expense	-		-		-	658,145
Real Estate Development (Capitalize	-		-		-	100
Balance Sheet Absorption	-		-		-	(100)
Depreciation	16,469		-		16,469	163,411
	<u>505,871</u>		<u>150</u>		<u>506,021</u>	<u>2,359,427</u>
Operating Expense	58,259		1,074		59,333	(828,650)
<u>Non-Operating Revenues (Expenses):</u>						
Other Interest Income	203		62		265	3,788
Interest Expense	(13,511)		-		(13,511)	(139,891)
Total Non-Operating Rev (Exp)	(13,308)		62		(13,246)	(136,103)
Change in Net Assets	44,951		1,136		46,087	(964,753)
Net Assets - Beginning	8,877,371		3,499,786	(2,562,240)	9,814,917	10,825,757
Net Assets - Ending	\$ 8,922,322		\$ 3,500,922	\$ (2,562,240)	\$ 9,861,004	\$ 9,861,004

GGLDC

Lezlie Farrell – Finance & Operations
Audit & Finance Committee Report
November 30, 2021

Cleaning Services

Discussion: During 2019, staff reached out to four cleaning companies to obtain quotes for 2020 cleaning services. Commercial Cleaning Services of Western New York, the company that was currently being used, continued to offer the most competitive price and we continue to be satisfied with the services. New quotes were not obtained for 2021 or 2022 services. We anticipate getting quotes for cleaning services every three years.

Fund Commitment: Up to \$14,000, plus reimbursement for supplies; Med Tech Centre site maintenance; included in the 2022 GGLDC Budget.

Action Requested: Staff is requesting recommendation from the Committee to continue this contract for 2022 cleaning services at a cost not to exceed \$14,000 for the year, plus reimbursement for supplies.

GGLDC
Audit & Finance Committee Report
November 30, 2021

Insurance Renewal

Tompkins went out to bid for the Agency's 2022 insurance renewal. Other markets were explored as listed below, but they were unable to find another carrier that was able to meet the GCEDC & GGLDC's needs at an affordable rate.

The total premium proposed by Selective is within the amounts included in the EDC and LDC 2022 budgets.

From Joe Teresi:

Per your instructions we did approach other carriers and unfortunately not much has changed with the marketplace. A summary of carrier responses is as follows:

- Acadia Insurance – declined
- AM trust- no response
- Chubb Group- Declined
- Cincinnati Insurance- Declined
- CNA Insurance- no response
- GNY Insurance- declined
- Hanover Insurance- Declined
- Hartford Insurance - no response
- Liberty Mutual- declined
- Michigan Millers- no response to date
- Nationwide- declined
- Philadelphia Insurance- Declined
- Travelers- Declined
- Utica National Insurance- Declined



	<u>Annualized</u> <u>2021</u>	<u>Renewal</u> <u>2022</u>
<u>SELECTIVE INSURANCE COMPANY</u>		
Property	\$10,501.64	\$10,338.83
General Liability	\$14,692	\$15,572
Commercial Auto	\$222	\$286
Inland Marine	\$102	\$100
Crime	\$60	\$60
Umbrella	<u>\$9,714</u>	<u>\$10,417</u>
Total Package	\$35,291.64	\$36,773.83
Worker's Compensation	\$3,983	\$3,614
	<u>Effective May 21, 2020 - 2023</u>	
<u>TRAVELERS</u>		
Crime	\$657	\$657
<u>GUARDIAN</u>		
Disability Benefits	TBD	TBD

Selective General Liability Includes Data Compromise Coverage

Named Insureds: Genesee County Industrial Development Agency, Inc.
 dba Genesee County Economic Development Agency
 Genesee Gateway Local Development Corporation
 Genesee Valley Agri-Business, LLC

GGLDC
Audit & Finance Committee Report
November 30, 2021

H. Sicherman & Company, Inc. Contract Extension

The GGLDC issued a Request for Proposal on 10/19/21 for technical consulting services in the areas of community and economic development. One proposal was received from H. Sicherman & Company, Inc. Harry Sicherman and his team provide technical services in the areas of economic development, community development, management and administrative services related to the Community Development Block Grant (CDBG) Program. We are requesting approval of two separate agreements with H. Sicherman & Company, Inc.

Agreement #1 – Existing and Anticipated OCR Grants and General Services

Total contract charges for 2022 under the proposed agreement shall not exceed \$25,000.

Total contract charges for 2022 that are not reimbursable to the GGLDC from third-party sources shall not exceed \$15,000.

Agreement #2 – CARES Act Program

Total contract charges under the proposed agreement will be consistent with the CDBG CARES Act grant award for grant administration and program delivery and shall not exceed the sum of \$125,000, all of which will be reimbursed to the GGLDC.

AGREEMENT

Made this _____ day of November, 2021 by and between **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION**, a New York not-for-profit corporation having its principal offices at 99 Med Tech Drive, Suite 106, Batavia, New York 14020 (hereinafter "GGLDC") and **H. SICHERMAN & COMPANY, INC.**, a New York corporation with offices at 160 Washburn Street, Suite 200, P.O. Box 473, Lockport, New York 14095 (hereinafter "Contractor")

WITNESSETH:

WHEREAS, GGLDC issued a Request for Proposals on October 19, 2021 for the provision of services to assist in the administration, management, and implementation of Economic Development Grants awarded to municipalities within Genesee County by the New York State Office of Community Renewal (OCR), including funding awarded through the CARES Act; to assist with administration, management, and implementation of existing programming; to provide commercial credit underwriting and loan management services for the GGLDC revolving loan fund programs; and to provide general economic development services to the GGLDC; and

WHEREAS, Contractor has provided to GGLDC a proposal dated November 4, 2021 that offers to provide technical assistance associated with economic development project and program planning and implementation, CDBG program delivery and administration, assistance regarding financing of economic development projects, preparation of grant applications and other applications for assistance, and other general economic development initiatives, (the "Proposal"), such Proposal being attached hereto as Exhibit A; and

WHEREAS, the parties hereto are desirous of entering into an agreement for the provision of services by Contractor to GGLDC in connection with OCR Grants and CDBG funding and general services, consistent with the Proposal.

NOW, THEREFORE, the parties hereto do mutually agree as follows:

SCOPE OF SERVICES

At the direction of the GGLDC, Contractor will provide services to the GGLDC in connection with the administration and implementation of OCR Grants and CDBG funding and the provision of general services, including, but not limited to:

OCR Grants and CDBG Funding

Technical assistance necessary for the administration of any current and future OCR grants including, but not limited to assisting the GGLDC in the establishment and maintenance of books of account, developing and implementing management systems to provide appropriate recordkeeping, assistance in the procurement, selection, and award of contracts as necessary, preparation of required environmental review records, assurance of consistency with all Federal requirements regarding procurement, labor standards, fair housing, etc., preparation of required reports, oversight of audit activities, preparation for and attendance at OCR on-site monitoring, preparation of grant closeout materials, and all other activities of an administrative nature.

Prior to monitoring and/ or closeout of each application, project or program, Contractor will provide a complete set of files to GGLDC.

General Services

1. Technical assistance regarding commercial and industrial project development, economic development program planning and implementation, and other community and economic development activities as requested.
2. Assistance regarding the financing of economic development projects including the preparation of grant and loan documents, procurement of project cost documentation, review of grant and loan disbursement documentation, assistance to the company regarding employment requirements and documentation, monitoring of employment and financial information, and other related services as required.
3. Technical assistance regarding project development including: economic development program planning and implementation and preparation of grant applications and other applications for assistance.

REMUNERATION

1. HSC labor will be charged at the following rates through December 31, 2022:

Harry Sicherman	.....\$185.00 per hour
R. Charles Bell	.....\$165.00 per hour
Michael Zimmerman	.....\$145.00 per hour
Diane Church	.....\$145.00 per hour
Michael Thomas	..... \$145.00 per hour
Greg Merriam II	.....\$130.00 per hour
Karen Burke/Admin. Assistant.....	\$ 80.00 per hour
Rate in travel status	.....\$ 80.00 per hour (all personnel)

The labor rates for services provided in subsequent calendar years will be computed by multiplying the rates in effect for the prior year by 1.03 and rounding up to the next whole dollar amount.

2. Travel by private automobile will be charged at the maximum Federal reimbursement rate.
3. All other expenses will be charged at cost.
4. Total contract charges for services rendered under this Agreement shall not exceed the sum of \$25,000, up to \$15,000 of which may not be subject to reimbursement from OCR grant funding.
5. Requisitions for payment shall be presented to GGLDC by Contractor in a standard invoice format and shall include a reasonable description of labor charges and expenses,

including copies of receipts where appropriate. Payment shall be made by GGLDC within sixty (60) days of receipt of such requisition. For any delinquent payments due Contractor pursuant to this agreement, GGLDC shall pay to Contractor a late fee equal to one percent (.01) per month of the overdue amount.

MISCELLANEOUS

1. GGLDC and any of its duly authorized representatives shall have access to any books, papers, documents, and records of Contractor which are directly pertinent to this Agreement for the purpose of making audit, examination, excerpts, and transcriptions.
2. Contractor shall retain all required records that are directly pertinent to this Agreement for four years after GGLDC has made final payment under this Agreement and all other pending matters are closed.
3. Contractor agrees that none of its officers or employees will hold themselves out as, or claim to be, an officer or employee of GGLDC or its agents, and that neither Contractor, nor any of its officers or employees will by reason therefore, make any claim, demand, or application to or for any right or privilege applicable to an officer or employee of GGLDC.
4. Contractor acknowledges and agrees that neither Contractor nor its agents, officers, or employees shall be covered by any Worker's Compensation Insurance policy or Disability Insurance policy maintained by GGLDC, and that Contractor shall be solely responsible for maintaining such coverage to the extent required by law.
5. This Agreement may be amended or otherwise modified only upon the written agreement of the parties.
6. This Agreement shall supersede all prior agreements, written or oral, between the parties regarding the scope of services herein set forth.

TERM OF AGREEMENT

1. This Agreement shall become effective as of the date first above written.
2. This Agreement may be terminated by either party at any time without cause to be effected by written notification.
3. This Agreement shall terminate no later than December 31, 2022.

[signatures on following page]

3d

18

AGREED TO:

GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION

By: _____
Donald Cunningham, Chair

H. SICHERMAN & COMPANY, INC.

By: _____
R. Charles Bell, Senior Vice President

EXHIBIT A

Contractor's Proposal

November 4, 2021

Lezlie Farrell, CPA
Chief Financial Officer, GGLDC
99 MedTech Drive, Suite 106
Batavia, New York 14020

Dear Ms. Farrell;

H. Sicherman & Company, Inc. dba The Harrison Studio ("*The Harrison Studio*") is pleased to have the opportunity to submit this proposal to provide services to Genesee Gateway Local Development Corporation (GGLDC) in connection with the implementation and administration of an existing and anticipated grants to be awarded to Genesee County or municipalities within the County by the New York State Office of Community Renewal (OCR) from the Community Development Block Grant (CDBG) program as well as the CARES Act, and to assist in the planning, administration, management, and implementation of these and other economic and community development strategies.

The Harrison Studio currently provides a wide variety of services to municipalities and nonprofit organizations throughout New York State in the areas of grant administration, economic development, community development, and procurement of public and institutional financing. All of our staff have particular experience and expertise in planning and CDBG projects and programs.

Personnel

The following personnel are available to provide services associated with this proposal:

Harry Sicherman, President - Mr. Sicherman has extensive expertise in all facets of community and economic development acquired during a 42-year career that has included positions at the U. S. Department of Housing and Urban Development and as a principal of private consulting firms. Mr. Sicherman has substantial experience in designing, managing, and administering community development programs in both the public and private sectors. He has particular expertise regarding the administration and management of CDBG programs, and currently provides community and economic development services to numerous municipalities and nonprofit development organizations throughout New York State.

R. Charles Bell, Senior Vice President - Mr. Bell joined *The Studio* in 2015 after 12 years managing community and economic development programming for municipalities and local development corporations in three Western New York communities, most recently as the President and CEO of the Greater Lockport Development Corporation. Mr. Bell has extensive experience and expertise in community and economic development and is highly regarded for his ability to take high-profile initiatives from planning through implementation, with a particular emphasis on financing and overall project management.

Michael Zimmerman, Director of Development – Mr. Zimmerman joined *The Harrison Studio* in 2021 after a 10-year tenure at the City of North Tonawanda, New York, most recently as the City's Community Development Director and Executive Director of the Lumber City Development Corporation. Mr. Zimmerman manages a variety of economic and community development initiatives including the underwriting and documentation of commercial grants and loans, grant applications and post-approval administration, and the planning and implementation of commercial, industrial, and real estate projects and programs.

Greg Merriam, Senior Planner - Mr. Merriam joined *The Harrison Studio* in 2015 after nine years supporting community planning, land development, and environmental impact analysis projects for two engineering firms in New York's Capital District. He has a strong academic background and professional experience in leading and supporting project teams in the preparation of community plans, has served as lead author/planner on a variety of environmental impact analysis projects, has a strong working understanding of SEQR, visual impact analysis, and fiscal impact analysis techniques, and has extensive experience in federal environmental review (NEPA) requirements and their applicability to CDBG activities. In addition to providing planning and environmental review services, Mr. Merriam works closely with *The Harrison Studio's* clients during project implementation in addressing cost documentation, funding disbursements, and overall regulatory and institutional compliance.

Diane K. Church, Senior Associate came to *The Harrison Studio* in 2017 after completing a distinguished legal career including 26 years as a senior attorney and partner at Hurwitz & Fine, PC in Buffalo, New York. Ms. Church, who has extensive contract preparation, research, and writing experience and expertise, spent much of her career acting as general counsel to industrial development agencies, local development corporations, and other affiliated not-for profit entities. Ms. Church assists the firm's clients with a wide variety of community and economic development services including program and project development, regulatory and institutional compliance, commercial and industrial financing, and grant writing.

Michael G. Thomas, Vice President, Commercial Finance – Mr. Thomas joined *The Harrison Studio* in 2021, bringing with him an extensive commercial credit background developed in positions at Northwest Bank and HSBC. Mr. Thomas, who is responsible for the firm's commercial, industrial, and real estate underwriting and financial analysis, also assists small business and microenterprise clients with financial packaging and general business planning decisions.

Karen Burke, Senior Associate – Ms. Burke has extensive administrative experience, including working as the Office Coordinator and Assistant to the Executive Director of the Canisius College Women's Business Center, where she regularly interacted with the Center's clients and assisted with grant reporting, maintained client statistical data, and prepared financial reports. Ms. Burke joined *The Harrison Studio* in 2021 and assists the firm's clients with a variety of technical support services, particularly in the areas of grant management.

Proposed Services

The Harrison Studio proposes to provide all the services included in the Request for Proposals, summarized as follows:

Administration and Implementation of CDBG CARES Program

The Harrison Studio is currently assisting five municipalities across upstate New York in designing, administering, and implementing small business assistance grant programs through the NYS OCR CDBG CARES funding. This funding offers a unique opportunity for communities to provide needed assistance to businesses that have been impacted by the pandemic. While similar to other CDBG economic development funds, the CARES funding has additional requirements and regulations. *The*

Harrison Studio is well versed in the nuances of the CDBG CARES program and prepared to assist the GGLDC in designing and implementing a successful COVID relief business grant program.

The Harrison Studio proposes to provide the following services within the categories of grant administration and program delivery:

Grant Administration

- Assistance in the establishment of books of account
- Development and implementation of management systems to provide appropriate recordkeeping
- Development of written program guidelines that address eligibility, program standards, application processing, approvals, closings and disbursements, and post-approval monitoring
- Assistance in procurement and selection and award of contracts
- Assurance of consistency with Federal requirements regarding procurement, labor standards, fair housing, and job creation
- Completion of project federal (NEPA) environmental reviews
- Preparation of required reports and funding draws
- Oversight of audit activities and recordkeeping to ensure compliance with the rules, regulations, and policies of the OCR
- Preparation for and oversight of the OCR monitoring process
- Preparation of grant closeout materials
- Other activities of a general administrative nature as required to implement the CARES program

Program Delivery

- Assistance in processing client grant applications including due diligence associated with project review, preparation of a written analysis on eligibility, and presentation of recommendations to approving authority
- Directly coordinate the marketing and outreach to facilitate implementation of the Program throughout the County
- Preparation of closing documents and provision of technical assistance as required to facilitate closings and disbursements of funds
- Procurement of cost documentation and interface with businesses as required to verify costs
- Technical assistance to ensure compliance with CDBG regulations regarding low-and-moderate income benefit
- Technical assistance as appropriate to ensure that all program activities are implemented in an effective and timely manner

At the direction of the GGLDC, *The Studio* is available to provide all of the services included in the Request for Proposals and summarized as follows:

OCR Grants and CDBG Funding

1. Technical assistance necessary for the administration of any future OCR grants including, but not limited to assisting the GGLDC in the establishment and maintenance of books of account, developing and implementing management systems to provide appropriate recordkeeping, assistance in the procurement, selection, and award of contracts as necessary, preparation of required environmental review records, assurance of consistency with all Federal requirements regarding procurement, labor standards, fair housing, etc., preparation

of required reports, oversight of audit activities, preparation for and attendance at OCR on-site monitoring, preparation of grant closeout materials, and all other activities of an administrative nature.

General Services

1. Technical assistance regarding commercial and industrial project development, economic development program planning and implementation, and other community and economic development activities as requested.
2. Assistance regarding the financing of economic development projects including the preparation of grant and loan documents, procurement of project cost documentation, review of grant and loan disbursement documentation, assistance to the company regarding employment requirements and documentation, monitoring of employment and financial information, and other related services as required.
3. Technical assistance regarding project development including: economic development program planning and implementation and preparation of grant applications and other applications for assistance.

Background Information and Client Lists

The Harrison Studio and its staff have a long history of providing economic development services to municipalities, quasi-public agencies and authorities, not for-profit corporations, and other civic entities throughout upstate New York. Some of our current clients that operate similarly to the GGLDC include the following:

Chautauqua Region EDC	Greene County EDC
Niagara County Development Corp	Orleans County LDC
Livingston County Development Corp	Hamburg Development Corp
Lumber City Development Corp	Olean Local Development Corp
Finger Lakes Horizon EDC	Hamilton Partnership for Community Dev
Greater Lockport Development Corp	Seneca County EDC
Allegany County IDA	Wyoming County Business Assistance Corp

The Harrison Studio provides a variety of services on behalf of these clients, including the following representative and diverse initiatives:

CDBG CARES

The Harrison Studio is currently assisting the City of North Tonawanda, Livingston County, and Ontario County with the implementation and administration of CDBG CARES business assistance programs and has provided application and program design assistance to the Town of Hamburg and the City of Lockport.

Business Financing

The Harrison Studio routinely provides a variety of services associated with commercial and industrial financing including the planning and implementation of grant and loan programs, credit analysis and underwriting, loan packaging, and loan management. The firm also has extensive experience in developing, funding, and implementing CDBG funded assistance programming.

Community and Economic Development

The Harrison Studio assists its clients in all facets of community and economic development including strategic planning; commercial, industrial and residential development; organizational development; and administrative compliance. Specialty areas include downtown revitalization, historic tax credit financing, and access to all municipal, quasi-municipal, and foundation incentives.

Experience and Technical Expertise

As noted in the staff biographies, all senior staff have substantial experience in planning, financing, and implementing a wide variety of community and economic development activities including numerous microenterprise programs. The firm and its staff have had a daily involvement in the procurement, implementation, and management of OCR funding.

Mr. Sicherman and Mr. Bell are both highly respected in the community development field.

With respect to CDBG and particularly OCR funding, Mr. Sicherman has maintained an intimate involvement with CDBG funding since his tenure at the U. S. Department of Housing and Urban Development where he had program management responsibilities for \$50+ million in annual CDBG awards. His work in developing and refining the use of CDBG funding for economic development activities served as a foundation for the federal regulations that remain in use to this day. Mr. Sicherman's career in the private sector spans almost 30 years. Mr. Sicherman has a strong technical background in commercial lending including the closing and funding of CDBG loans and grants. The firm

has routinely provided commercial credit analysis and loan portfolio management services to a wide range of municipal, quasi-public, and not-for-profit clients throughout New York State since its inception in 1998, and Mr. Sicherman has provided those services throughout his private sector career.

Both Mr. Merriam and Mr. Zimmerman have extensive experience in the implementation of CDBG grants, including interfacing with grant applicants/recipients and OCR staff; in Mr. Merriam's case on behalf of multiple clients of *The Harrison Studio* and in Mr. Zimmerman's case as the Executive Director of Lumber City Development Corporation, which administered North Tonawanda's CDBG microenterprise assistance program. All staff have the ability to participate, as needed, in every aspect of a CDBG program, from program design and document preparation, to processing of applications and review and processing of draw requests.

Remuneration

Remuneration for all proposed services will be charged as follows:

1. The Harrison Studio labor will be charged at the following rates through December 31, 2022:

Harry Sicherman	\$185.00 per hour
R. Charles Bell	\$165.00 per hour
Michael Zimmerman.....	\$145.00 per hour
Diane Church	\$145.00 per hour
Michael Thomas.....	\$145.00 per hour
Greg Merriam II	\$130.00 per hour
Karen Burke/Admin. Assistant	\$ 80.00 per hour
Rate in travel status	\$ 80.00 per hour (all personnel)

The labor rates for services provided in subsequent calendar years will be computed by multiplying the rates in effect for the prior year by 1.03 and rounding up to the next whole dollar amount. The labor rates are fully loaded and are inclusive of all salaries, fringes, clerical, and related costs. The overhead and profit percentages for all labor rates average approximately 110% and 15% of labor cost respectively.

2. Travel by private automobile will be charged at the maximum Federal reimbursement rate.
3. All other expenses will be charged at cost.
4. Charges for services rendered in connection with the CDBG grant and the CDBG CARES program will be consistent with OCR guidelines regarding program delivery and administration, not to exceed \$125,000.

Summary

H. Sicherman & Company, Inc. dba *The Harrison Studio* is pleased to have the opportunity to propose services to the Hamburg Development Corporation. Enclosed are materials regarding the firm including references and staff information. If you require additional information, please contact me directly at (716) 462-6600.

Sincerely,



R. Charles Bell
Senior Vice President/Partner

Resume

NAME: Harry Sicherman
Title: President
Employer: H. Sicherman & Company, Inc.

EDUCATION

1975 B.A. - Behavioral Sciences (awarded *magna cum laude*) SUNY Institute of Technology, Utica, NY
1976-77 Graduate Studies - SUNY at Buffalo School of Law

MILITARY SERVICE

1971-1975 United States Air Force - active duty

SUMMARY EXPERIENCE

Harry Sicherman has maintained an intimate involvement with community and economic development programs since beginning a career with the United States Department of Housing and Urban Development in 1978 as a Community Planning and Development Representative. For eight years in that capacity, and during a subsequent 34 years as the principal of private consulting firms, Mr. Sicherman has played a leading role in the development and implementation of a variety of federal, state, and local programs for economic development, housing, social services, and municipal infrastructure. His career has been highlighted by numerous significant engagements, including assistance provided in the planning and implementation of programming for the revitalization of Lower Manhattan under Congress' initial \$2.2 billion Emergency Response Act appropriation arising from the September 11, 2001 attacks on the World Trade Center. Mr. Sicherman is a widely recognized expert in the due diligence and regulatory requirements associated with the implementation of the federal Community Development Block Grant program.

EMPLOYMENT HISTORY

H. Sicherman & Company, Inc.	President	1998-present
EastWest Planning & Development, Inc.	President	1991-1997
Sicherman Consulting Services	Proprietor	1987-1991
Don Warren Hall & Associates	Associate	1986-1987
U. S. Dept. of Housing & Urban Development	CPD Rep.	1978-1986
United States Air Force (active duty)		1971-1975

COMMUNITY ACTIVITIES

Treasurer, Erie Canalway National Heritage Corridor Commission
Board Member, Erie Canalway Heritage Fund, Inc.

Resume

NAME: R. Charles Bell
Title: Senior Vice President
Employer: H. Sicherman & Company, Inc.

EDUCATION

1993-97 B.S. – Sociology
Ithaca College, Ithaca, NY

2002-03 Graduate Studies – SUNY at Buffalo, NY Department of Urban and Regional
Planning

2007-09 Masters of Business Administration, Canisius College, Buffalo, NY

SUMMARY EXPERIENCE

Chuck Bell joined *H. Sicherman / the Harrison Studio* in 2015 after twelve years managing community and economic development programming for municipalities and local development corporations in three Western New York communities, most recently as the President and CEO of the Greater Lockport Development Corporation. Mr. Bell is highly regarded for his ability take high-profile initiatives from planning through implementation as evidenced by The Remington Lofts and Webster Street Revitalization projects in North Tonawanda, New York and a string of signature projects in Lockport, New York including financing and construction of the Lockport Ice & Sports Arena, Canal Street revitalization, and redevelopment of the 500,000 square foot Harrison Place industrial campus.

EMPLOYMENT HISTORY

H. Sicherman & Company, Inc.	Vice President	2015-present
City of Lockport, New York	Director of Planning & Dev.	2011-2015
Greater Lockport Development Corp.	President/CEO	2011-2015
City of North Tonawanda, New York	Planning & Dev. Coordinator	2004-2011
Town of Tonawanda Development Corp.	Empire Zone Coordinator	2002-2004
NVS Interactive Media	Accounts Manager	1999-2002
Thomas Planning Services, Inc.	Junior Planner	1997-1999

COMMUNITY ACTIVITIES

Board Member, Leadership Niagara
Member, Lockport Rotary

Resume

NAME: Michael Zimmerman
Title: Director of Development
Employer: H. Sicherman & Company, Inc. / The Harrison Studio

EDUCATION

2003-07 B.S. – Political Science
State University of New York at Buffalo
2009-11 Masters of Urban Planning
State University of New York at Buffalo

SUMMARY EXPERIENCE

Michael Zimmerman joined *H. Sicherman* / the Harrison Studio in 2021 after ten years in community and economic development roles within the City of North Tonawanda, New York. Mr. Zimmerman's professional experience has included commercial lending, grants management, municipal planning, Community Development Block Grant projects, historic preservation, brownfield redevelopment, and concept and site planning. In roles with both the City of North Tonawanda and Lumber City Development Corporation, Mr. Zimmerman administered grant and loan programs as part of a targeted community revitalization effort and oversaw numerous downCounty and waterfront redevelopment projects. As Director of Development for *H. Sicherman* / the Harrison Studio, Mr. Zimmerman manages a variety of economic and community development initiatives including the underwriting and documentation of commercial grants and loans, grant applications and post-approval administration, and the planning and implementation of commercial, industrial, and real estate projects and programs.

EMPLOYMENT HISTORY

H. Sicherman & Company, Inc.	Director of Development	2021-present
City of North Tonawanda	Community Development Director	2014-2021
Lumber City Development Corporation	Executive Director	2014-2021
	Planner/Developer	2011-2014

PROFESSIONAL AFFILIATIONS/HONORS

The Riviera Theatre & Organ Preservation Society, Board of Directors
Destination Niagara USA, Board of Directors
Niagara USA Chamber of Commerce, Rising Star Award
SBA Buffalo District, Financial Services Champion of the Year Award

Resume

NAME: Diane K. Church
Title: Senior Associate
Employer: H. Sicherman & Company, Inc.

EDUCATION

1977-81 B.A. with Honors – History
Harpur College, State University of New York at Binghamton

1981 Program in Social Sciences - Brunel University, Uxbridge, Middlesex, England

1981-84 Juris Doctor Degree with Honors
Duke University School of Law

SUMMARY EXPERIENCE

Diane K. Church joined *H. Sicherman / the Harrison Studio* in 2017 after practicing law for over thirty years. As an attorney, Ms. Church specialized in economic development law and commercial real estate and finance, acting as general and transaction counsel for industrial development agencies, local development corporations and other affiliated not-for-profit corporations throughout Western New York, representing commercial lenders in commercial loan transactions throughout New York State, and handling a variety of real estate transactions. Ms. Church has experience with the administration and closing of Federal and State funded loans and grants and tax-exempt lease transactions and has assisted economic development clients with corporate and statutory compliance. Since joining *H. Sicherman / the Harrison Studio*, Ms. Church has worked on a variety of economic and community development initiatives, including assisting in the underwriting and documentation of commercial loans, preparing loan fund compliance plans, assisting with grant applications and grant administration and documentation, and providing research and support for redevelopment proposals.

EMPLOYMENT HISTORY

H. Sicherman & Company, Inc.	Senior Associate	2017-present
Hurwitz & Fine, P.C.	Attorney/Member	1991-2017
Moot & Sprague	Associate Attorney	1987-1990
Bond, Schoeneck & King	Associate Attorney	1984-1987

PROFESSIONAL ASSOCIATIONS/HONORS

Member, New York State Bar Association

Recognized in Business First's Who's Who in Law, Banking and Finance and Municipal Law Categories, and in The Best Lawyers in America

James S. Bidlake Memorial Award for Superior Achievement in Legal Research and Writing

Phi Beta Kappa

Resume

NAME: Michael G. Thomas
Title: Vice President, Commercial Finance
Employer: H. Sicherman & Company, Inc. / The Harrison Studio

EDUCATION

2006 B.S. – Business Administration, Finance
State University of New York at Buffalo

SUMMARY EXPERIENCE

Michael Thomas joined *H. Sicherman / the Harrison Studio* in 2021 after a 16-year career in commercial lending at two Western New York banking institutions. Mr. Thomas has extensive experience in all aspects of commercial, industrial, and mortgage lending, including credit analysis, loan packaging, and closings. He works closely with the firm's clients in developing and implementing commercial lending programs, assists loan applicants in submissions and debt structuring, advise microenterprise clients in business credit decisions, performs credit analysis and loan portfolio management functions, and assists clients in loan closing activities. Mr. Thomas also assists in-house staff in financial modeling and analysis of commercial, industrial, and mixed-use real estate transactions.

EMPLOYMENT HISTORY

H. Sicherman & Company, Inc.	VP, Commercial Finance	2021-present
Northwest Bank	Commercial Lender	2008-2021
HSBC Mortgage Corporation	Mortgage Lending Specialist	2002-2008

PROFESSIONAL AFFILIATIONS/HONORS

Treasurer, Young Audiences of Western New York Society, Board of Directors

Resume

NAME: Greg Merriam II, AICP
Title: Senior Planner
Employer: H. Sicherman & Company, Inc.

EDUCATION

2004 B.A. – Environmental Design
SUNY at Buffalo, Buffalo, NY

2006 Master's Degree – Urban Planning
SUNY at Buffalo, Buffalo, NY
Department of Urban and Regional Planning

SUMMARY EXPERIENCE

Greg Merriam joined *H. Sicherman / the Harrison Studio* in 2015 after nine years supporting community planning, land development, and environmental impact analysis projects for engineering firms in the Capital Region of New York State. Mr. Merriam has a strong academic background and professional experience in leading and supporting project teams in all aspects of community planning and development. His exceptional project management and communication skills make him an extremely valuable asset in implementing the company's community and economic development programming. Mr. Merriam has served as lead author/planner on a variety of environmental impact analysis projects and has a strong working understanding of SEQR, visual impact analysis, and fiscal impact analysis techniques.

EMPLOYMENT HISTORY

H. Sicherman & Company, Inc.	Senior Planner	2015-present
The Chazen Companies	Planner	2012-2015
The LA Group	Planner	2007-2011

H. Sicherman & Company, Inc.
Current and Recent Client Listing

Public Agencies

New York State Office for Small Cities
Empire State Development Corporation
NYS Div. of Housing and Community Renewal
Niagara County Industrial Dev. Agency
Erie County Industrial Dev. Agency
Salamanca Industrial Dev. Agency
County of Orleans Industrial Dev. Agency
Essex County Industrial Dev. Agency
Chautauqua County Industrial Dev. Agency
Madison County Industrial Dev. Agency
Genesee County Economic Dev. Center
City of Ithaca Urban Renewal Agency
City of Olean Urban Renewal Agency
Schenectady Metroplex Development Authority
Livingston County Industrial Dev. Agency
Seneca County Industrial Dev. Agency
County of Otsego Industrial Dev. Agency
Allegany County Industrial Dev. Agency
Wyoming County Industrial Dev. Agency

Municipalities

Cattaraugus County, NY
Chautauqua County, NY
Erie County, NY
Greene County, NY
Madison County, NY
Ontario County, NY
Wyoming County, NY
City of Salamanca, NY
City of Lockport, NY
City of Olean, NY
City of North Tonawanda, NY
City of Dunkirk
City of Niagara Falls
City of Cortland
Village of Arcade
Village of Wellsville, NY
Town of Hamburg, NY
Town of Amherst, NY
Town of Cheektowaga, NY
Town of Tonawanda, NY
Town of Dunkirk, NY
Town of East Bloomfield, NY
Town of Ellicott, NY
Town of Mina, NY

Private For-Profit Companies & Nonprofit Organizations

Cheektowaga Economic Dev. Corporation
Lumber City Development Corporation
Orleans County Local Dev. Corporation
Livingston County Development Corporation
Greater Lockport Development Corporation
Genesee Gateway Local Development Corp.
Finger Lakes Horizon Economic Dev. Corp.
Wyoming County Business Assistance Corp.
Wayne Economic Development Corporation
Washington County Local Dev. Corp.
Wheatfield Local Development Corporation
Geneseo Foundation, Inc.
Cattaraugus Co. Business Development Corp.
Hamburg Development Corporation
Ontario County Economic Development Corp.
Niagara County Development Corporation
West Seneca Development Corporation
Tompkins County Area Development
Nestle Purina PetCare, Inc.
Camoin Associates, Saratoga Springs, NY
Local Initiatives Support Corporation
Enterprise Community Partners, Inc.
Seneca County Economic Dev. Corp.
Seneca Falls Development Corporation
Buffalo Urban Development Corporation
Cazenovia Area Community Dev. Assoc.
Chautauqua Region Economic Dev. Corp.
Schoharie Community Development Corp.
Partnership for Community Dev. (Hamilton, NY)
Farm Credit East
Gebbie Foundation, Inc.
Historic Lockport Millrace, Inc.
Keenan Center, Inc. (Lockport, NY)
Riviera Theatre and Organ Preservation
Society, Inc. (North Tonawanda, NY)
Clark Patterson Lee
C&S Companies

H. Sicherman & Company, Inc.

References

(Additional references are available upon request)

Jennifer Marotto Lutter, Executive Director
Partnership for Community Development
11 Payne Street
Hamilton, NY 13346
(315) 825-3537
jmlutter@hamiltonpcd.org

Richard Dixon, CFO
Chautauqua County IDA
200 Harrison Street
Jamestown, NY 14701
(716) 661-8900
DixonR@ccida.com

Susan Langdon, Executive Director
Niagara County Industrial Development Agency
6311 Indicon Corporate Drive, Suite One
Sanborn, NY 14132
(716) 278-8750
Susan.Langdon@niagaracounty.com

Craig Clark, PE, PhD, Executive Director
Allegany County Industrial Development Agency
6087 State Route 19N, Suite 100
Belmont, New York 14813
(607) 968-0214
clarkco@alleganyco.com

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34

AGREEMENT

* CARES Act Program

Made this _____ day of November, 2021 by and between **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION**, a New York not-for-profit corporation having its principal offices at 99 Med Tech Drive, Suite 106, Batavia, New York 14020 (hereinafter "GGLDC") and **H. SICHERMAN & COMPANY, INC.**, a New York corporation with offices at 160 Washburn Street, Suite 200, P.O. Box 473, Lockport, New York 14095 (hereinafter "Contractor")

WITNESSETH:

WHEREAS, GGLDC issued a Request for Proposals on October 19, 2021 for the provision of services to assist in the administration, management, and implementation of Economic Development Grants awarded to municipalities within Genesee County by the New York State Office of Community Renewal (OCR), including funding awarded through the CARES Act; to assist with administration, management, and implementation of existing programming; to provide commercial credit underwriting and loan management services for the GGLDC revolving loan fund programs; and to provide general economic development services to the GGLDC; and

WHEREAS, Contractor has provided to GGLDC a proposal dated November 4, 2021 that offers to provide technical assistance associated with economic development project and program planning and implementation, CDBG program delivery and administration, assistance regarding financing of economic development projects, preparation of grant applications and other applications for assistance, and other general economic development initiatives, including services in connection with the administration and implementation of CDBG CARES Act programming (the "Proposal"), such Proposal being attached hereto as Exhibit A; and

WHEREAS, the parties hereto are desirous of entering into an agreement for the provision of services by Contractor to GGLDC in connection with the administration and implementation of GGLDC's CDBG CARES Act Program, consistent with the Proposal.

NOW, THEREFORE, the parties hereto do mutually agree as follows:

SCOPE OF SERVICES

At the direction of the GGLDC, Contractor will provide services to the GGLDC in connection with the administration and implementation of GGLDC's CARES Act Program within the categories of grant administration and program delivery, including, but not limited to:

Grant Administration

- Assistance in the establishment of books of account
- Development and implementation of management systems to provide appropriate recordkeeping
- Development of written program guidelines that address eligibility, program standards, application processing, approvals, closings and disbursements, and post-approval monitoring
- Assistance in procurement and selection and award of contracts

- Assurance of consistency with Federal requirements regarding procurement, labor standards, fair housing, and job creation
- Completion of project federal (NEPA) environmental reviews
- Preparation of required reports and funding draws
- Oversight of audit activities and recordkeeping to ensure compliance with the rules, regulations, and policies of the OCR
- Preparation for and oversight of the OCR monitoring process
- Preparation of grant closeout materials
- Other activities of a general administrative nature as required to implement the CARES program

Program Delivery

- Assistance in processing client grant applications including due diligence associated with project review, preparation of a written analysis on eligibility, and presentation of recommendations to approving authority
- Directly coordinate the marketing and outreach to facilitate implementation of the Program throughout the County
- Preparation of closing documents and provision of technical assistance as required to facilitate closings and disbursements of funds
- Procurement of cost documentation and interface with businesses as required to verify costs
- Technical assistance to ensure compliance with CDBG regulations regarding low-and-moderate income benefit
- Technical assistance as appropriate to ensure that all program activities are implemented in an effective and timely manner

Prior to monitoring and/ or closeout of the program, Contractor will provide a complete set of files to GGLDC.

REMUNERATION

1. HSC labor will be charged at the following rates through December 31, 2022:

Harry Sicherman	.....	\$185.00 per hour
R. Charles Bell	.....	\$165.00 per hour
Michael Zimmerman	.....	\$145.00 per hour
Diane Church	.....	\$145.00 per hour
Michael Thomas	.....	\$145.00 per hour
Greg Merriam II	.....	\$130.00 per hour
Karen Burke/Admin. Assistant	.....	\$ 80.00 per hour
Rate in travel status	.....	\$ 80.00 per hour (all personnel)

The labor rates for services provided in subsequent calendar years will be computed by multiplying the rates in effect for the prior year by 1.03 and rounding up to the next whole dollar amount.

2. Travel by private automobile will be charged at the maximum Federal reimbursement rate.
3. All other expenses will be charged at cost.

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36

4. Total contract charges for services rendered in connection with the CDBG CARES Act program will be consistent with the CDBG CARES Act grant award for grant administration and program delivery and shall not exceed the sum of \$125,000.
5. Requisitions for payment shall be presented to GGLDC by Contractor in a standard invoice format and shall include a reasonable description of labor charges and expenses, including copies of receipts where appropriate. Payment shall be made by GGLDC within sixty (60) days of receipt of such requisition. For any delinquent payments due Contractor pursuant to this agreement, GGLDC shall pay to Contractor a late fee equal to one percent (.01) per month of the overdue amount.

MISCELLANEOUS

1. GGLDC and any of its duly authorized representatives shall have access to any books, papers, documents, and records of Contractor which are directly pertinent to this Agreement for the purpose of making audit, examination, excerpts, and transcriptions.
2. Contractor shall retain all required records that are directly pertinent to this Agreement for four years after GGLDC has made final payment under this Agreement and all other pending matters are closed.
3. Contractor agrees that none of its officers or employees will hold themselves out as, or claim to be, an officer or employee of GGLDC or its agents, and that neither Contractor, nor any of its officers or employees will by reason therefore, make any claim, demand, or application to or for any right or privilege applicable to an officer or employee of GGLDC.
4. Contractor acknowledges and agrees that neither Contractor nor its agents, officers, or employees shall be covered by any Worker's Compensation Insurance policy or Disability Insurance policy maintained by GGLDC, and that Contractor shall be solely responsible for maintaining such coverage to the extent required by law.
5. This Agreement may be amended or otherwise modified only upon the written agreement of the parties.
6. This Agreement shall supersede all prior agreements, written or oral, between the parties regarding the scope of services herein set forth.

TERM OF AGREEMENT

1. This Agreement shall become effective as of the date first above written.
2. This Agreement may be terminated by either party at any time without cause to be effected by written notification.
3. This Agreement shall terminate no later than December 31, 2023.

AGREED TO:

GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION

By: _____
Donald Cunningham, Chair

H. SICHERMAN & COMPANY, INC.

By: _____
R. Charles Bell, Senior Vice President

Mowing contract for MedTech and Ag Park.

Discussion: The GGLDC Received a proposal for mowing of the stormwater ponds and vacant land at MedTech Centre and Ag Park for 2022. Proposal amount is from same vendor as last year and the price has decreased due to the GGLDC not requiring any mowing at Gateway II. This is included in the 2022 GGLDC budget as presented to the Committee at our previous meeting.

Fund commitment: \$10,350 from operational funds of MedTech Centre and Ag Park. This amount was included in the 2022 GGLDC budget that was reviewed by the Board previously.

Board action request: Approval of mowing contract for \$10,350 with Genesee County Highway Department.



GENESEE COUNTY HIGHWAY DEPARTMENT

153 Cedar Street
Batavia, New York 14020
Phone: (585) 344-8508 Fax: (585) 343-9303

Timothy J. Hens, P.E. Highway Superintendent
David Wozniak, Deputy Superintendent
Paul Osborn, Deputy Superintendent – Facilities, Parks, Recreation & Forestry

Jason Long
Airport Supervisor
Chris Klein
Fleet Maintenance Supervisor
Laura Wadhams, P.E.
Assistant County Engineer
Justin Gerace
Assistant County Engineer - Water

October 15, 2021

GGLDC
Attn: Mark Masse, Sr. VP of Operations, Managing Member
99 MedTech Drive
Suite 106
Batavia, NY 14020

Dear Mark:

Here are the requested quotes for providing mowing services at the business parks listed below for the 2022 season:

- A. Genesee Valley Agri-Business Park -
 1. Mowing adjacent to paved roadways within park 1 time a month
 2. Finish mow Rt. 5 entry sign lawn areas on a regular basis (avg. every 7-10 days)
 3. Finish mow Rt. 63 entry sign lawn area on a regular basis (avg. every 7-10 days)
 4. Mowing 2 retention ponds 2 times a year
- B. Upstate Med & Tech Park -
 1. Mowing adjacent to ponds and drainage channel within park 1 time a month
 2. Mowing 2 retention pond 2 times a year

Mowing - @\$1,575.00 per month x 6 (May-Oct)	= \$ 9,450.00
Ponds - @\$450.00 each time per year x 2	= \$ 900.00
2022 Upstate Med & Tech, GVAB Park mowing Total	<u>\$10,350.00</u>

C. WNY Stamp Business Park	
1. Mow 1 retention pond 2 times a year (@ \$350.00 each time)	= \$ 700.00
2022 STAMP Mowing Total	\$700.00

2022 Mowing total for all Parks = \$11,050.00

If you have any questions regarding this proposal, please feel free to contact me at (585) 344-8508 ext. 3704 or via email at paul.osborn@co.genesee.ny.us.

Paul A. Osborn, Genesee County Deputy Highway Superintendent

Proposal Acceptance: _____ Title: _____ Date: _____

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40

Change order for Ag Park drainage construction

Discussion: After bidding and award, Victor Excavating conducted a field review and survey layout in the field. They took spot elevation shots at various locations throughout the project to verify elevations. The elevations that they took did not match the design plans or the as-builts that were on record. If the original design was kept as is, this would have resulted in ponding in the roadside swale and an ineffective design.

In order to avoid ponding and drainage issues for the project, Victor Excavating conducted a more thorough survey to confirm elevations. Based on this information, CPL revised their full design (at no additional cost) in order to provide positive drainage and minimize impact on the surrounding properties. This resulted in properly grading the ditch line to the proposed elevations and design plans from 2013 to establish the proper grades.

Ultimately, this resulted in more earthwork needed from the contractor and as a result, the change order that is being presented. The contractor honored his unit prices for earthwork and we feel it is a fair value for the work being conducted.

Fund commitment: \$27,385.

Committee action request: Recommend approval to the full Board of change order #1 for Victor Excavating.

Date of Issuance: 11/3/2021	Effective Date: 11/3/2021
Owner: Genesee Gateway Local Development Corporation	Owner's Contract No.: NA
Contractor: Victor Excavating, Inc.	Contractor's Project No.: NA
Engineer: CPL	Engineer's Project No.: 16327.00
Project: Ag Park Roadside Drainage	Contract Name: Ag Park Roadside Drainage

The Contract is modified as follows upon execution of this Change Order:

Description: New final quantities due to changes in topography. Includes increases in excavation, grading, seeding, and pipe materials.

Attachments: *Victor Excavating & Landscaping - Post Bid Change Order Request*

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES <i>[note changes in Milestones if applicable]</i>
Original Contract Price: \$ <u>83,215.00</u>	Original Contract Times: Substantial Completion: <u>November 30, 2021</u> Ready for Final Payment: <u>December 15, 2021</u> days or dates
[Increase] [Decrease] from previously approved Change Orders No. 0 <u> </u> to No. <u> </u> : \$ <u>0</u>	[Increase] [Decrease] from previously approved Change Orders No. <u> </u> to No. <u> </u> : NA Substantial Completion: <u>NA</u> Ready for Final Payment: <u>NA</u> days
Contract Price prior to this Change Order: \$ <u>83,215.00</u>	Contract Times prior to this Change Order: Substantial Completion: <u>November 30, 2021</u> Ready for Final Payment: <u>December 15, 2021</u> days or dates
<u>[Increase]</u> [Decrease] of this Change Order: \$ <u>27,385.00</u>	[Increase] [Decrease] of this Change Order: NA Substantial Completion: <u>NA</u> Ready for Final Payment: <u>NA</u> days or dates
Contract Price incorporating this Change Order: \$ <u>110,600.00</u>	Contract Times with all approved Change Orders: Substantial Completion: <u>November 30, 2021</u> Ready for Final Payment: <u>December 15, 2021</u> days or dates

RECOMMENDED:		ACCEPTED:		ACCEPTED:	
By: <u>[Signature]</u>	By: _____	By: <u>[Signature]</u>	By: _____	By: <u>[Signature]</u>	By: _____
Engineer (if required)	Owner (Authorized Signature)	Contractor (Authorized Signature)		PROJECT MANAGER	
Title: <u>Principal Associate</u>	Title: _____	Title: _____			
Date: <u>11/3/2021</u>	Date: _____	Date: <u>11.4.2021</u>			

3F

42



784 Old Dutch Road, Victor, NY 14564 585-924-1934 Fax 585-742-3243

CHANGE ORDER #1

Genesee Gateway Local Development Corporation
 99 Medtech Drive, Suite 106
 Batavia, NY 14020

Attention: Andrew Kosa

November 3, 2021

Project: Agpark West Roadside Drainage

Scope: POST BID CHANGE ORDER REQUEST

OPTION A: Box & Install New				
Description	Qty	Unit	Unit Price	Total
Quantity Changes Per Topo Revision				
Mobilization		No change		\$ -
Existing Model Adjustment	1	LS	\$ 2,385.00	\$ 2,385.00
Existing Utility Demolition		No change		\$ -
Silt Fence	1200	LF	\$ 5.50	\$ 6,600.00
Inlet Protection		No change		\$ -
Strip Topsoil	300	CY	\$ 5.00	\$ 1,500.00
Cut & Fill w/ Compaction	50	CY	\$ 7.00	\$ 350.00
Cut to Export	340	CY	\$ 19.00	\$ 6,460.00
Replace Topsoil	300	CY	\$ 6.00	\$ 1,800.00
Connect to Existing Storm		No change		\$ -
Storm Sewer 12" HDPE	295	LF	\$ 70.00	\$ 20,650.00
REMOVE 18" HDPE	300	LF	\$ (75.00)	\$ (22,500.00)
Storm End Section w/ Rip Rap	1	EA	\$ 1,180.00	\$ 1,180.00
Rockhound & Hydro-Seed Area	15500	SF	\$ 0.32	\$ 4,960.00
As-Builts Per CPL Instruction by GdB	1	LS	\$ 4,000.00	\$ 4,000.00
				\$ -
				\$ -
TOTAL				\$ 27,385.00
Grand Total				\$ 27,385.00

3F

43

Revolving Loan Fund Bad Debt Write off

Discussion: The Rest & Revive Float Center, LLC was approved for a \$100,000 loan from RLF #2 to support their project in 2018. They made approximately \$10,300 in principal payments before the Covid pandemic. During the pandemic their business took a serious decline. They had applied for, and were approved, for two three month waivers of payments due to the pandemic. They have not made any payments since April of 2021 and are currently in default of their loan terms. They have received a purchase offer for their facility and asking for a settlement on their loan in the amount of \$71,680.00. Their total outstanding principal and interest balance at December 31, 2021 is \$93,761.28 plus an additional \$1,311.31 in late fees.

Fund Commitment: None.

Committee action request: Recommend approval of loan settlement amount of \$71,680.00 to the full Board which would include writing off approximately \$23,400 against the allowance for bad debts. This is based on a closing date of 12/31/21. If the closing date is before that, then the actual amount written off to bad debts would be less.