

Meeting Minutes
Griffiss Local Development Corporation
584 Phoenix Drive Rome, NY - WebEx
February 10, 2025 - 4:00 PM

Members Present: Elis DeLia, Frank Vetrone, Jim Cusack, Mike Manuele, Deb Grogan, Eric MacDairmid (via Webex), Kevin Evan DeGennaro (via Webex), Chad Lawrence (via Webex), Erin Weiman (via Webex)

Others Present: Nick Bruno, Maureen Carney, Laura Cohen, Shawna Papale, CJ Hanrahan, Marc Barraco, Frank Sanzone, Jef Saunders

Mr. DeLia called the meeting to order at 4:01 PM.

On a motion by Mr. Vetrone, seconded by Mr. Cusack, the directors unanimously approved the minutes from the December 12, 2024 meeting.

FINANCIALS

Ms. Carney reviewed GLDC's financials. The books for 2024 are closed. There will be no single audit this year. Cash is up \$800,000 from grants received. Total capital expenditures in 2024 was roughly \$575,000.

MARCUS VENTURES

Mr. Bruno reviewed a request by Aaron Marcus of Marcus Ventures to extend the closing date of the Service Campus property located at the corner of Brookley and 825. The request is within the scope of the original purchase and sale agreement. The closing date will be moved from February 9, 2025 to April 10, 2025.

On a motion by Mr. Cusack, seconded by Mr. Lawrence, the directors unanimously approved the extension.

ADK BANK OPTION

Mr. Saunders informed the board that ADK Bank will not exercise their option to purchase +/- 2 acres on Floyd Ave. This has nothing to do with the site itself; rather, the bank has decided not to open another branch. GLDC will return their \$10,000 option payment.

GLDC SECRETARY

Ms. Cohen has resigned from her position as GLDC Secretary. Ms. Papale recommended Nick Bruno to assume the responsibilities of board secretary.

On a motion by Ms. Grogan, seconded by Mr. Manuele, the directors unanimously approved Mr. Bruno's appointment as GLDC Secretary.

On a motion by Mr. Vetrone, seconded by Mr. Cusack, the board unanimously approved to enter executive session for the purpose of discussing the potential sale of real estate.

On a motion by Mr. Manuele, seconded by Mr. Vetrone, the board unanimously approved to exit executive session.

On a motion by Mr. Cusack, seconded by Ms. Grogan, the directors unanimously approved to authorize staff to proceed with applying to EDGE for a \$500,000 EPA RLF loan for the purposes of demolishing the Parachute Shop.

On a motion by Ms. Grogan, seconded by Mr. Lawrence, the directors unanimously approved to accept the Indus Group's Letter of Intent (LOI) concerning the +/- 6 acre parcel of land to the west of the Geiger Road roundabout.

The meeting was adjourned by consensus at 4:32 PM.

Respectfully submitted,

Laura Cohen
Secretary