

**Griffiss Local Development Corporation
Board of Directors Meeting Minutes
584 Phoenix Drive - Rome, NY
April 19, 2018 - 4:00 p.m.**

Members Present: Elis Delia; Frank Vetrone; Dave Russell; Chad Lawrence; Eric Pietrowski; James Cusack; Mike Manuele; Chad Lawrence; Franca Armstrong (via teleconference); Kevin Martin; Deb Grogan (via teleconference)

Others Present: Fred Arcuri; Anthony Gerardo; Maureen Carney; Steve DiMeo; Dave Gymbrych

Mr. Delia called the meeting to order at 4:00 p.m.

On a motion by Mr. Vetrone, seconded by Ms. Armstrong, the board unanimously approved the minutes from the March board meeting.

Financials:

Ms. Carney presented the interim monthly financial statements, citing the decrease in cash from the previous year due to outstanding grant reimbursements. She stated that everything else is tracking as anticipated.

Ms. Carney also presented the board with the draft 2017 IRS Form 990 for their review and comment. The 990 was sent to the board in advance of the meeting. She stated that accounting staff reviewed the document to ensure accuracy and consistency with the financial audit.

On a motion by Mr. Cusack, seconded by Mr. Russell, the board unanimously adopted the Form 990, as submitted.

Committee Reports

Mr. Delia stated that there were no additional Committee reports at this time.

Sale or Lease of Property:

Mr. Arcuri updated the Board on lease extensions with BAE and Peraton, and provided an updated schedule for lease negotiations and construction with Alion for B778.

On a motion by Mr. Martin, seconded by Mr. Vetrone, the Board voted unanimously to enter into executive session to discuss the potential sale or lease of real property at 4:16 p.m.

On a motion by Mr. Martin, seconded by Mr. Vetrone, the Board voted unanimously to exit executive session at 4:33 p.m.

There being no further business, the meeting was adjourned by consensus 4:33 p.m.

Respectfully submitted,

Frederick Arcuri