

**Griffiss Local Development Corporation  
Executive Committee Meeting Minutes  
584 Phoenix Drive - Rome, NY  
June 21, 2018 - 4:00 p.m.**

**Members Present:** Elis Delia (via teleconference); Frank Vetrone; Deb Grogan; Erin Weiman.

**Others Present:** Fred Arcuri; Anthony Gerardo; Maureen Carney; Steve DiMeo; Shawna Papale; Franca Armstrong; Dave Russell

Mr. Delia called the meeting to order at 4:05 p.m.

**On a motion by Mr. Vetrone, seconded by Mr. Delia, the Committee unanimously approved the minutes from the previous Executive Committee meeting.**

**Financials:**

Ms. Carney presented the interim monthly financial statements, noting that a large portion of outstanding grants receivable had come in and were duly reported. She stated that everything else is tracking as anticipated.

**Committee Reports**

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

**Sale or Lease of Property:**

**On a motion by Ms. Grogan, seconded by Mr. Vetrone, the Committee voted unanimously to enter into executive session to discuss the potential sale or lease of real property at 4:10 p.m.**

**On a motion by Mr. Vetrone, seconded by Mr. Delia, the Committee voted unanimously to exit executive session at 4:29 p.m.**

Mr. Arcuri provided the Committee with a term sheet for the sale of one acre of land to BRV Properties, for the construction of a medical office, in the appraised amount of \$75,000 per acre.

**On a motion by Mr. Vetrone, seconded by Mr. Delia, the Committee voted unanimously to approve the term sheet, as proposed, but on the condition that the buyer provide a 10% non-refundable earnest money deposit, and that the buyer agree to a development covenant of twenty four months, at which time GLDC could buy the property back, should the buyer fail to meet the terms and conditions of same.**

**There being no further business, the meeting was adjourned by consensus 4:40 p.m.**

Respectfully submitted,

Frederick Arcuri