

Meeting Minutes
Griffiss Local Development Corporation
584 Phoenix Drive Rome, NY - WebEx
March 24, 2022 - 4:00 PM

Members Present: Jim Cusack, Frank Vetrone, Michael Manuele, Kevin Martin, and Eric McDiarmid; Elis Delia, Deb Grogan, Franca Armstrong, and Evan DeGennaro via Tele-Conference

Others Present: Steve DiMeo, Nicholas Bruno, Maureen Carney, Shawna Papale, Bill Vanshufflin, Jef Saunders, Nicole Chubbuck, Courtney Pearsall, and Peter Zawko

Chair Delia called the meeting to order at 4:00 PM.

Upon a motion by Mr. Cusack, which was seconded by Mr. Vetrone, the GLDC Board of Directors unanimously approved the meeting minutes from December 16, 2021.

Ms. Carney presented the interim monthly financial statements for February and provided details on the presented notes. No major comments on the financials. No questions were raised.

Ms. Carney introduced Ms. Pearsall to present the 2021 GLDC Draft Audit. Ms. Pearsall informed the Board of Directors her 5-year tenure as managing partner for GLDC has ended and she will be transitioning the role over to Ms. Chubbuck after this year.

Ms. Pearsall presented the 2021 GLDC Draft Audit and stated there was a clean unmodified opinion of the GLDC financials. There was a letter stating that D'Arcangelo & Co LLP met their responsibilities under auditing standards. Ms. Pearsall provided a thorough overview and noted the highlights to the Draft Audit. Questions were raised by Mr. Cusack on the decrease in lease income, and Ms. Carney responded that renewals/lease options are not included in the audit.

Ms. Pearsall stated there were no significant issues encountered and performing the audit was a very smooth process thanks to Ms. Carney and her team. There were no internal control deficiencies or compliance related items found or that needed to be made aware of. No further questions were raised.

Upon a motion by Ms. Grogan, which was seconded by Mr. Martin, the GLDC Board of Directors unanimously approved the 2021 GLDC Draft Audit.

Ms. Papale requested a motion to ratify and confirm the presented PAAA documents, there have been no changes to any of the materials. Attached to the meeting materials was the Authority Mission Statement and Performance Measurements 2022, and the remaining ratified documents are located online.

Upon a motion by Ms. Grogan, which was seconded by Mr. Vetrone, the GLDC Board of Directors unanimously ratified and confirmed the PAAA documents, as presented.

Mr. DiMeo and Mr. Vanshufflin provided an update on activities within Griffiss Park and GLDC:

- GLDC Executive Committee approved the purchase of a new vehicle for GLDC Staff

- There have been two construction contractors to approach EDGE regarding leasing temporary office space, those leases were approved by GLDC's Executive Committee
- A grant application to US Economic Development Administration (EDA) was filed for the upgrade to Griffiss Park's Natural Gas system; Mr. DiMeo explained in great detail the nature of the project and the application
- Bonacio Construction is currently working on an additional two structures at Air City Lofts; Bonacio has several other residential and commercial opportunities within Rome, NY and Griffiss Park that he is evaluating
- Mr. Cusack asked for an update on the "Parachute Building," Mr. DiMeo responded that the proposed brewery tenant declined to move forward with their project due to a lack of adequate funding from Empire State Development; Bonacio is seeking alternative tenants for the project
- Mr. DiMeo provided updates on various business attraction leads for properties at Griffiss Park

At 4:29 PM, the meeting was adjourned by consensus.

Respectfully Submitted on behalf of Jennifer Waters, Secretary:

A handwritten signature in blue ink, appearing to read "Nicholas Bruno". The signature is stylized and cursive.

Nicholas Bruno