

**Agenda**  
**Griffiss Local Development Corporation**  
**584 Phoenix Dr.**  
**Rome, NY 13441**  
**Thursday, December 18, 2025**  
**4:00 PM**

1. Call Meeting to Order
2. Approval of Minutes: 10/30/25
3. Finance/Administration Report
  - I. Interim Financials
  - II. FY2026 Operating Budget
4. Committee Reports
  - I. Executive Committee
  - II. Ethics Committee
  - III. Governance Committee
  - IV. Audit Committee
  - V. Finance Committee
  - VI. Nominating Committee
5. Executive Session
6. New Business
  - I. GLDC/ICAN Sublease written determination regarding the same pursuant to Section 2897(7)(c) - **Action**
  - II. Approval to Authorize March Associates to proceed with design work on B796 - **Action**
  - III. Resolution Ratifying Executive Committee Actions
  - IV. **Inform** of Staff Services Contracts – Approved by Exec Committee 11/19/25
    1. Mohawk Valley EDGE
    2. Griffiss Park Landowners Association
  - V. **Inform** of Griffiss Institute Board Nominations – Approved by Exec Committee 11/19/25
    3. Nancy Pattarini
    4. Elizabeth Garvey
  - VI. Conflict of Interest Forms
  - VII. 2026 Board Schedule
  - VIII. GLDC 2026 Slate of Officers & Board of Directors
7. Old Business/Other
  - B 212 Change Order
  - Oneida County License Agreement for Chobani road access
8. Adjourn Meeting

## Meeting Minutes

Griffiss Local Development Corporation – Board of Directors

584 Phoenix Drive Rome, NY

October 30, 2025 – 4:00PM

**Members Present:** Jim Cusack, Deb Grogen, Frank Vetrone, Elis DeLia, Kevin Martin, Mike Manuele, Erin Weinman, Chad Lawrence

**Staff Present:** Frank Sanzone, Marc Barraco, Rachel Hadden, Shawna Papale, CJ Hanrahan, Jeff Rehler, Christian Giardino, Mark Kaucher

**Guests Present:** Jef Saunders

**Call to Order:** Chairman Delia called the meeting to order at 4:01 pm.

**On a motion by Mr. Cusack, seconded by Mr. Veterone, the directors unanimously approved the minutes from the June 19th, 2025, meeting.**

### **FINANCIAL & ADMINISTRATION REPORT:**

Ms. Hadden presented the financial statements, reporting nothing out of line with no significant variances in the budget.

**On a motion by Mr. Cusack, seconded by Mr. Vetrone, the directors unanimously approved acceptance of the current financial report, as presented.**

### **New Business**

#### **National Grid for Underground Electric Easement on Northerly Side of Floyd Avenue:**

Mr. Saunders provided an overview of the request from National Grid, which originated from Bonaccio's initiative to transition electric service from Gust to National Grid. The objective is to implement individually metered apartments, necessitating a service switch. The requirement for underground installation will remain unchanged

**On a motion by Mr. Cusack, seconded by Ms. Grogan, the directors unanimously approved the underground electric easement to serve air city.**

**Bonacio – Phase 2 Option Request to renewal:** Mr. Saunders reviewed Bonaccio’s request for a third extension on the Phase 2 option for the adjacent parcel on Hangar Road. The board previously approved an option for 4.72 acres intended for a multi-story office building. Bonaccio now seeks a two- to three-year extension, with an increased option price of \$480,000 per acre (up from \$75,000). They also requested that the existing \$20,000 nonrefundable option payment be applied toward the new agreement, with a proposed increase to \$30,000. Ms. Papale noted rising land values at Griffiss and recommended setting the first-year price at \$80,000, with fair market rates thereafter. After discussion, Mr. Martin proposed granting a one-year option at \$80,000, subject to board review at the end of the term.

**On a motion by Mr. Martin, seconded by Mr. Manuele, the directors unanimously approved the Phase 2 Option Request to renewal**

**Equipment Approval – Skid Steer purchase:** Mr. Sanzone outlined the need for the equipment and explained the proposed 80/20 cost-sharing arrangement with the Griffiss Park Landowners Association. He noted that of the three existing skid steers, one requires replacement at an estimated cost of \$56,000

**On a motion by Mr. Veterone, seconded by Mr. Cusack, the directors unanimously approved the Skid Steer purchase**

**Request from Oneida County and National Grid to conduct environmental sampling for Chobani Project:** Mr. Saunders provided an overview of the environmental sampling request and outlined potential implications for GLDC. The board discussed possible concerns and operational impacts associated with the proposed sampling activities.

**On a motion by Mr. Martin, seconded by Mr. Vetrone, the directors unanimously approved the request from Oneida County and National Grid to conduct environmental sampling for Chobani Project**

#### **Appointment of members to GI Board of Directors**

The Board reviewed its obligation to approve the appointment of new members to the Griffiss Institute Board of Directors. Mr. Martin addressed the matter on behalf of the nominees, representing GLDC’s interests on the Institute’s board.

**On a motion by Ms. Weiman, seconded by Mr. Lawrence, the directors unanimously approved the authorization of the representatives for Griffiss Institute Board of Directors.**

**ICAN & CUBRC Board Actions:** Ms. Papale discussed the details of the following agenda item with the board.

1. **Authorize Sublease to ICAN** – 22,410 SF at Building 796; release ICAN from its lease at 428 Phoenix Drive.
2. **Approve ICAN Transfer** – Move administrative operations from Building 770 to Building 796.
3. **Release CUBRC Space** – Free up Building 796 space to accommodate ICAN’s daycare operations.
4. **Approve CUBRC Transfer** – Relocate CUBRC to Building 770 (3,940 SF).
5. **Authorize CFA Execution** – Proceed with the \$600,000 grant agreement with NYS.
6. **Initiate Bidding Process** – Engage March Associates for construction bidding in accordance with grant and regulatory requirements.

Ms. Papale addressed the need for childcare within the park and highlighted the challenges associated with implementing the project

**The Board agreed to proceed with finalizing project details; no formal motion was required.**

#### **GLDC board EDA change order memo**

Mr. Saunders briefed the Board on the change order, outlining its scope and associated requirements. He noted the need for a mortgage release, which will be granted upon payment of \$116,000. Due to a government shutdown, EDA legal counsel has delayed processing, but efforts are underway to finalize and close the transaction.

**A Motion to approve the change order for buildings 770 at \$278,468 and building 774 at \$147,588, Request the extension of the amendment of the project completion date, Approval for change orders awaiting approval from EDA, and to approve request to extend grant and sign, was made by Mr. Cusack, seconded by Mr. Vetrone the directors unanimously approved the requests.**

There being no further business, the meeting was adjourned at 4:52 p.m.

Respectfully submitted,

CJ Hanrahan  
GLDC Secretary

**Griffiss Local Development Corporation**  
**Notes to the Financial Statements**  
**November 30, 2025**

**Balance Sheet**

1. Cash decreased by approximately \$228K or approximately 14% compared to the prior year, mainly due to having received the school portion of Sovena's PILOT payment last year this time. We have yet to receive the payment this year.
2. Capital purchases in 2025 include a new mower and a heat pump; currently the roof repairs related to the storm damage are booked to building improvements; these entries will need to be reviewed prior to closing the books for 2025; also note, all repairs related to the storm damage have been paid with by insurance proceeds
3. Current liabilities have increased by approximately \$181K; this is primarily due to the increase in accounts payable from last year for the payment to Chatfield Co. related to the roof repairs.
4. Long-Term liabilities have decreased mainly due to the normal debt amortization
5. There has been no change in Fund balance over the last 12 months

**Statement of Revenue and Expense**

1. Total revenue is 22% over budget. The main reason is that we're still getting lease payments from CGR, which we had expected to wrap up by the end of Q1. The sale of CGR is still in progress. This also includes insurance proceeds recognized from tornado damage reflected in the reimbursements line, which matches YTD expenses.
2. Expenses have exceeded the budget by 19%, primarily attributable to the timing of expenditures relative to the straight-line budget, as well as the expenditures related to CGR.

**Consolidated Statement of Revenue and Expense**

1. Net income (loss) as of **11/30/25**:
  - a. GLDC net income \$170K
  - b. CGR net income \$332K
  - c. 99 Otis Street net income -\$14K

**Griffiss Local Development Corporation**  
**Balance Sheet**  
**November 30, 2025 and 2024**

	Current Year	Prior Year
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	1,357,369	1,585,384 <sup>1</sup>
Cash- Capital Reserves	414,301	392,490
Cash- Skyline Redevelopment Fund	420,716	310,624
Accounts Receivable-Net	337,968	378,866
Accounts Receivable-Grants	0	0
Prepaid Expenses	4,243	13,720
<b>Total Current Assets</b>	<b>2,534,596</b>	<b>2,681,084</b>
<b>Fixed Assets</b>		
Land & Land Improvements	2,180,129	2,180,129
Vehicles & Automotive Equip	303,576	303,576
Roadways & Improvements	5,203,440	5,203,440
Railways & Improvements	1,686,767	1,686,767
Buildings & Improvements	27,031,352	26,226,990
Signage	255,066	255,066
Site Improvements	516,470	516,470
Utility Improvements	582,831	582,831
Furniture Fix & Equip	994,256	966,089
Construction in Progress	255,398	0
Goodwill TJL Enterprises	132,000	132,000
Accumulated Depreciation	(29,702,592)	(28,872,692)
<b>Total Fixed Assets</b>	<b>9,438,692</b>	<b>9,180,665 <sup>2</sup></b>
<b>Other Assets</b>		
Capitalized Costs- Sovena-Net	1,141,739	1,302,926
Lease Receivable	54,258	49,886
Loan Receivable Orgill Inc.- GLDC	121,240	128,960
Loan Receivable Orgill Inc.- Net	3,143,055	3,163,333
Loan Receivable Cardinal Griffiss Realty LLC	4,200,658	4,236,380
Lease Acquisition Costs-Net	106,149	153,580
Investment in Subsidiaries CGR	1,278,800	1,278,800
Investment in 99 Otis Street LLC	1,934,000	1,934,000
<b>Total Other Assets</b>	<b>11,979,899</b>	<b>12,247,865</b>
<b>Total Assets</b>	<b>23,953,187</b>	<b>24,109,614</b>

**Griffiss Local Development Corporation**  
**Balance Sheet**  
**November 30, 2025 and 2024**

Liabilities

Current Liabilities

Accounts Payable	196,491	34,534
Accrued Expenses	113,124	95,385
Deferred Revenue	59,327	49,955
Refundable Deposits Withholdings and Other	40,467	29,496
Current Maturities of Long Term Debt	489,962	508,972

Total Current Liabilities	899,371	718,342 <sup>3</sup>
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Long Term Liabilities

Loan Payabl ADK Bank GLDC Refinancing	993,041	1,181,033
Loan Payable First Source- Loader	182	29,247
Loan Payable M&T Bank-Sovena	342,435	402,435
Loan Payable MORECO - Cares Act	14	6,983
Loan Payable- Orgill UIDC Participation	2,479,651	2,642,295
Loan Payable- Orgill Adirondack Bank	382,088	423,538
GBTP Capital Reserve Loan	128,960	135,771
GBTP Capital Improvmnt Reserve	295,551	288,740
Rail Improvement Reserve	118,750	103,750
Capital Reserve- Equipment	22,917	14,163
GLDC Project Related Debt Service Fund- Orgill	81,863	49,525
Skyline Gateway Site Redevelopment Fund	338,853	310,624

Total Long Term Liabilities	5,184,305	5,588,104 <sup>4</sup>
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Total Liabilities

	6,083,677	6,306,445
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Net Assets

Fund Balance Unrestricted-GF	16,590,711	16,524,369
Fund Balance Cardinal Griffiss	1,278,800	1,278,800

Total Net Assets	17,869,511	17,803,169 <sup>5</sup>
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Total Liabilities & Net Assets

	23,953,187	24,109,614
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Griffiss Local Development Corporation & Cardinal Griffiss Realty LLC

Statement of Revenue and Expense - Operating Actual to Budget

For the period ending November 30, 2025

	Current	Current	YTD	YTD	Yearly	Remaining	
	Actual	Budget	Actual	Budget	Budget	Budget	
<b>Revenues:</b>							
Reimbursement and Refunds/Miscellaneous	-	500	8,034	5,500	6,000	(2,034)	
GLDC Services MV EDGE & Marcy Nano	8,040	9,689	103,375	106,581	116,270	12,895	
GLDC Services CGR	2,462	-	29,572	-	-	(29,572)	
GLDC Services 99 Otis	958	968	4,642	10,646	11,614	6,973	
Interest Income Banks	2,816	2,083	52,417	22,917	25,000	(27,417)	
PILOT TIF Revenues Sovena	15,143	15,143	166,576	166,576	181,719	15,143	
PILOT TIF Sovena Transportation Rail Improvements Fund Escrow	1,250	1,250	13,750	13,750	15,000	1,250	
PILOT TIF Sovena Transportation Rebate Fund	3,333	3,333	36,667	36,667	40,000	3,333	
PILOT TIF Orgill	26,948	26,948	296,428	296,428	323,376	26,948	
GUSC Economic Development Payments (Millage Payment)	6,414	10,592	120,646	116,508	127,100	6,454	
Lease Payments -Landside	136,017	143,206	1,518,427	1,575,263	1,718,469	200,042	
Lease Payments -AIS to CGR	87,272	87,272	959,996	261,817	261,817	(698,179)	
Lease Payments PILOTS	13,565	14,000	148,378	154,004	168,005	19,627	
Lease Payments Common Area Maintenance	5,435	4,370	61,584	48,072	52,442	(9,141)	
Griffiss Landowners Association Service Fee	846	846	9,304	9,304	10,150	846	
Reimbursement of GLDC 780	-	1,986	24,207	21,843	23,829	(378)	
Skid Steer Lease	867	867	9,536	9,536	10,403	867	
Ground Maintenance	40,707	36,918	418,789	406,101	443,020	24,231	
<b>Total Revenue</b>	<b>352,073</b>	<b>359,972</b>	<b>3,982,327</b>	<b>3,261,515</b>	<b>3,534,214</b>	<b>(448,113)</b>	<b>1</b>
<b>Expenses:</b>							
Salaries- Facilities	25,261	37,538	283,562	412,918	450,455	166,893	
Salaries-Ground Maintenance	28,352	22,280	334,724	245,076	267,355	267,355	
Overtime, Operations & Ground Maintenance	506	625	13,689	6,875	7,500	7,500	
Employee Benefits Facilities	9,474	13,750	152,114	151,252	165,002	12,888	
Employee Benefits Ground Maintenance	7,404	9,195	90,932	101,150	110,345	157,497	
Automobiles Expense	1,486	2,358	23,021	25,942	28,300	5,279	
Capital Improvements-Griffiss Park	-	2,500	-	27,500	30,000	30,000	
Consultant Services	1,916	2,500	39,572	27,500	30,000	(9,572)	
Contracted Services Accounting	2,475	2,575	28,025	28,325	30,900	2,875	
Contracted Services Legal	-	7,083	102,231	77,917	85,000	(17,231)	
Contracted Services -Marketing	-	637	7,612	7,008	7,645	33	
Facility Maintenance	10,858	18,255	283,050	200,804	219,059	(63,991)	
Facility Maintenance -Supplies	1,980	2,036	22,065	22,391	24,427	2,362	
Furniture/Fix/Equip/Vehicles	110	2,875	3,821	31,625	34,500	30,679	
Common Area Maintenance Expense	6,970	5,900	76,669	64,898	70,798	(5,872)	
Grounds & Snow removal /Other non-Cam Related Expenses	7,739	13,339	192,131	146,730	160,069	(32,062)	
Insurance General	1,303	8,314	110,673	91,453	99,767	(10,907)	
Principal Repayments	51,231	26,171	616,039	287,876	314,046	(301,993)	
Interest Expense	7,166	14,920	248,929	164,121	179,042	(69,887)	
Office Supplies and Expense	664	1,290	10,940	14,185	15,475	4,535	
Telephone	887	973	11,207	10,699	11,672	464	
Service Fees-GLDC-EDGE	40,537	40,537	445,910	445,910	486,447	40,537	
Service Fees-CGR- EDGE	2,917	729	32,083	8,021	8,750	(23,333)	
Occupancy Cost GLDC 440	1,503	1,526	26,252	16,789	18,316	(7,936)	
GLDC PILOT Payments (GLDC/CGR Owned Buildings)	-	17,608	207,944	193,685	211,292	3,348	
Lease Building Janitorial Cost	11,297	12,817	170,332	140,990	153,808	(16,525)	
Lease Building Waste Removal	1,999	1,953	22,498	21,480	23,433	935	
Lease Utilities Electric	8,156	7,625	97,907	83,871	91,496	(6,411)	
Lease Utilities Gas	2,475	1,899	26,772	20,893	22,793	(3,980)	
Lease Utilities Water And Sewer	-	1,041	9,278	11,456	12,498	3,220	
Railroad Imp Escrow for Sovena	1,250	1,250	13,750	13,750	15,000	1,250	
Transportation Rebate to Sovena	3,333	3,333	36,667	36,667	40,000	3,333	
Depreciation and Amortization	9,085	9,085	99,940	99,940	109,025	9,085	
<b>Total Expenses</b>	<b>248,336</b>	<b>294,518</b>	<b>3,840,340</b>	<b>3,239,697</b>	<b>3,534,214</b>	<b>(306,125)</b>	<b>2</b>
Excess Revenue over Expenses	103,737	65,454	141,988	21,818	(0)	(141,988)	

**Griffiss Local Development Corporation**  
**Statement of Cash Flows**  
**November 30, 2025**

**Cash Flows From Operating Activities**

Increase (Decrease) in Net Assets	\$ 66,342
Depreciation and Amortization	1,038,519
Sale of Land	-
Increase (Decrease) in Allowance for Uncollectibles	(10,070)
(Increase) Decrease in Assets	
Grants Receivable	0
Other Receivables	46,596
Prepaid Expenses	9,477
Increase (Decrease) in Liabilities	
Accounts Payable and Accrued Liabilities	179,697
Refundable Advances	10,971
Deferred Revenue	9,372
Due to Related Organizations	0
Net Cash From Operating Activities	<u>1,350,904</u>

**Cash Flows From Investing Activities**

Deposits Held With Trustees	0
Capital Expenditures	(1,087,927)
Disbursements of Loans to Businesses	0
Collections of Loans to Businesses	63,720
Investment in Cardinal Griffiss Realty	0
Investment in 99 Otis Street	0
Net Cash From Investing Activities	<u>(1,024,207)</u>

**Cash Flows From Financing Activities**

Net Borrowing (Repayments) under Line of Credit	0
Railroad Improvement Fund	15,000
Equipment Capital Reserve	8,754
GBTP Capital Improvmnt Reserve	6,811
Skyline Gateway Site Redevelopment Fund	53,756
Proceeds of Long-Term Debt	0
Repayments of Long-Term Debt	(507,130)
Net Cash (Used by) Financing Activities	<u>(422,808)</u>

**Net Increase (Decrease) in Cash and Cash Equivalents** (96,112)

**Cash and Cash Equivalents, Beginning Balance** 2,288,498

**Cash and Cash Equivalents, Ending Balance** \$ 2,192,386

**Griffiss Local Development Corporation, Cardinal Griffiss Realty & 99 Otis Street LLC**  
**Consolidating Statement of Financial Position**  
**November 30, 2025**

	GLDC	CGR	99 Otis	Combined Balance	Eliminations	Final Balance
<b>Assets</b>						
<b>Current Assets</b>						
Cash and Cash Equivalents	2,192,386	1,385,675	712,021	4,290,081	0	4,290,081
Accounts Receivable- NET	337,968	0	4,983	342,951	0	342,951
Grants Receivable	0	0	0	0	0	0
Due From Related Organization	0	0	0	0	0	0
Prepaid Expenses	4,243	0	21,390	25,633	0	25,633
<b>Total Current Assets</b>	<b>2,534,596</b>	<b>1,385,675</b>	<b>738,394</b>	<b>4,658,665</b>	<b>0</b>	<b>4,658,665</b>
<b>Capital Related Assets</b>						
Lease and Loan Acquisition Costs, Net	1,369,128	0	75,531	1,444,658	0	1,444,658
Land, Property, and Equipment, Net	9,438,692	7,051,065	6,183,412	22,673,170	0	22,673,170
<b>Total Capital Related Assets</b>	<b>10,807,820</b>	<b>7,051,065</b>	<b>6,258,943</b>	<b>24,117,828</b>	<b>0</b>	<b>24,117,828</b>
<b>Other Assets</b>						
Notes Receivable- NET	7,343,713	0	0	7,343,713	0	7,343,713
Lease Receivable	54,258	50,895	239,316	344,469	0	344,469
Investment	3,212,800	0	0	3,212,800	(3,212,800)	0
<b>Total Other Assets</b>	<b>10,610,771</b>	<b>50,895</b>	<b>239,316</b>	<b>10,900,982</b>	<b>(3,212,800)</b>	<b>7,688,182</b>
<b>Total Assets</b>	<b>23,953,187</b>	<b>8,487,635</b>	<b>7,236,653</b>	<b>39,677,475</b>	<b>(3,212,800)</b>	<b>36,464,675</b>
<b>Liabilities &amp; Net Assets</b>						
<b>Current Liabilities</b>						
Accounts Payable	196,491	32,357	3,887	232,735	0	232,735
Accrued Expenses	113,124	0	13,600	126,725	0	126,725
Due to Related Organizations	0	0	0	0	0	0
Deferred Revenue & Other Refundable Deposits	99,794	0	56,455	156,249	0	156,249
Line of Credit	0	0	0	0	0	0
Current Portion Long Term Debt	489,962	161,995	202,457	854,414	0	854,414
<b>Total Current Liabilities</b>	<b>899,371</b>	<b>194,352</b>	<b>276,399</b>	<b>1,370,123</b>	<b>0</b>	<b>1,370,123</b>
<b>Long Term Liabilities</b>						
Long Term Debt	4,408,235	6,127,748	3,016,966	13,552,948	0	13,552,948
Capital Reserve	776,071	0	0	776,071	0	776,071
<b>Total Long Term Liabilities</b>	<b>5,184,305</b>	<b>6,127,748</b>	<b>3,016,966</b>	<b>14,329,019</b>	<b>0</b>	<b>14,329,019</b>
<b>Total Liabilities</b>	<b>6,083,677</b>	<b>6,322,100</b>	<b>3,293,365</b>	<b>15,699,141</b>	<b>0</b>	<b>15,699,141</b>
<b>Net Assets</b>						
Unrestricted	17,869,511	0	0	17,869,511	(3,212,800)	14,656,711
Member's Retained Earnings	0	2,165,535	0	2,165,535	0	2,165,535
Fund Balance 99 Otis Street LLC	0	0	3,943,288	3,943,288	0	3,943,288
<b>Total Net Assets</b>	<b>17,869,511</b>	<b>2,165,535</b>	<b>3,943,288</b>	<b>23,978,334</b>	<b>(3,212,800)</b>	<b>20,765,534</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>23,953,187</b>	<b>8,487,635</b>	<b>7,236,653</b>	<b>39,677,475</b>	<b>(3,212,800)</b>	<b>36,464,675</b>

**Griffiss Local Development Corporation, Cardinal Griffiss Realty & 99 Otis Street LLC**  
**Consolidating Statement of Revenue and Expenses**  
**November 30, 2025**

	GLDC	CGR	99 Otis	Combined Balance	Eliminations	Final Balance
<b>Support and Revenue</b>						
Building Lease Income	1,718,840	979,081	624,677	3,322,598	0	3,322,598
GLDC Maintenance Services	154,424	0	0	154,424	(34,214)	120,210
Sale of Land and Property	0	0	0	0	0	0
Federal, State and Local Grants	0	0	0	0	0	0
PILOT TIF Revenues	513,420	0	0	513,420	0	513,420
GUSC Payments (Millage)	120,646	0	0	120,646	0	120,646
Interest Income	41,399	16,805	6,541	64,745	0	64,745
Project Development Fees	0	0	0	0	0	0
Reimbursements and Refunds	805,320	0	0	805,320	0	805,320
Snowplowing and Lawn Maintenance	418,789	0	0	418,789	(32,299)	386,490
Griffiss Landowners Association Fees	9,304	0	0	9,304	0	9,304
<b>Total Support and Revenue</b>	<b>3,782,142</b>	<b>995,886</b>	<b>631,218</b>	<b>5,409,246</b>	<b>(66,513)</b>	<b>5,342,733</b>
<b>Expenses</b>						
Salaries and Fringe	875,021	0	0	875,021	0	875,021
Operating Expenses	1,637,659	331,243	202,037	2,170,939	(66,513)	2,104,426
Interest Expense/Fees	170,080	78,849	104,889	353,818	0	353,818
Depreciation & Amortization Expense	929,634	253,556	310,428	1,493,618	0	1,493,618
<b>Total Expenses</b>	<b>3,612,394</b>	<b>663,648</b>	<b>617,354</b>	<b>4,893,396</b>	<b>(66,513)</b>	<b>4,826,883</b>
<b>Increase (Decrease) in Net Assets</b>	<b>169,748</b>	<b>332,238</b>	<b>13,864</b>	<b>515,850</b>	<b>0</b>	<b>515,850</b>
<b>Net Assets (Deficit), Beginning of Year</b>	<b>17,699,762</b>	<b>1,833,297</b>	<b>3,929,424</b>	<b>23,462,483</b>	<b>(3,212,800)</b>	<b>20,249,683</b>
<b>Net Assets (Deficit), End of Period</b>	<b>17,869,510</b>	<b>2,165,535</b>	<b>3,943,288</b>	<b>23,978,333</b>	<b>(3,212,800)</b>	<b>20,765,533</b>

## GLDC General Administration & Operations Budget FY2026

### Revenues:

Reimbursement & Refunds (Tenant Services -Unplanned & Non-Scheduled)	8,500
GLDC Services - MV EDGE/ Marcy Nano	126,604
GLDC Services - RIDC (UPS/Cold Point)	2,500
GLDC Services - RCBRC (Rome Cable/Owl Wire)	7,000
GLDC Services - 99 Otis Street	5,000
Interest Income - Banks	53,000
PILOT-TIF Revenues Sovena USA	181,719
PILOT-TIF Sovena USA - Transportation Rail Improvements Fund Escrow	15,000
PILOT-TIF Sovena USA - Transportation Rebate Fund	40,000
PILOT-TIF Orgill	323,376
GUSC Economic Development Payments (Millage Payments)	127,100
Lease Payments - Landside	1,621,870
Lease Payments - Cardinal Griffiss Realty	261,817
Lease Payments - Common Area Maintenance (CAM) CGR	5,205
Lease Payments - PILOT Payments (GLDC Properties)	181,299
Lease Payments - Common Area Maintenance (CAM) GLDC	48,643
Griffiss Landowner's Association (GLA) - Service Fee Payment (CAM Services)	10,150
Reimbursement of BLDG 780	27,143
Ground Maintenance - Snow Plowing Mowing	456,601
<b>Total Revenues:</b>	<b>3,502,527</b>

### Administration & Real Property Operating Expenses:

Administration & Real Property Operating Expenses:	
GLDC Operations Staff Salaries	478,457
GLDC Grounds Maintenance Staff Salaries	283,308
Fringe Benefits - Operations Staff	169,932
Fringe Benefits -Grounds Maintenance Staff	115,301
Overtime - Operations & Ground Maintenance	7,500
Automobile Expense	25,000
Contracted Services- Consultants, IT, Appraisals	21,200
Contracted Services Accounting	31,566
Contracted Services Legal	75,000
Contracted Services Marketing	5,000
Facility Maintenance	189,000
Facility Maintenance Supplies	20,000
Capital Purchases (FF&E/Vehicles/Other)	24,500
Common Area Maintenance Expenses	61,626
Grounds & Snow Removal Griffiss Park/Other Non-CAM Related Expenses	151,365
Insurance General	102,000
Principal Payments- Debt Service	320,410
Interest Expense	146,720
Business and Office Expense	12,505
Telephone Expense	11,962
MV EDGE Service Fees- GLDC	486,447
Occupancy Cost - BLDG 440	22,860
GLDC PILOT Payments (GLDC Owned Buildings)	181,299
Lease Building - Janitorial Cost	132,047
Lease Building - Waste Removal	21,050
Lease Utilities - Electric	84,650
Lease Utilities - Gas	20,983
Lease Utilities- Water & Sewer	10,734
Railroad Improvement Escrow For Sovena USA	15,000
Transportation Rebate to Sovena USA	40,000
Depreciation and Amortization	109,025
CGR Operating Expenses	126,079
<b>Total Expenses:</b>	<b>3,502,527</b>
Excess or (Deficiency) of Revenue over Expenditures	<b>0</b>

**Meeting Minutes**  
**Griffiss Local Development Corporation**  
**Executive/Nominating Committee**  
**584 Phoenix Drive Rome, NY 13441**  
**November 19, 2025 – 11:35 AM**

**Members Present:** Elis DeLia, Frank Vetrone, Deb Grogan (Teams), Erin Weiman

**Others Present:** Rachel Hadden, Deb Laughinghouse, CJ Hanrahan, Shawna Papale, Marc Barraco, Maureen Carney

Chair DeLia called the meeting to order at 11: 35 AM.

**On a motion by Ms. Grogan, seconded by Ms. Weiman, the committee unanimously approved the GLDC minutes from the June 2025 meeting.**

**On a motion by Mr. Veterone, seconded by Ms. Weiman, the executive committee unanimously approved the minutes from the November 2024 meeting.**

**GLDC BOARD APPOINTMENTS**

Mr. Vetrone recommended approving the 2026 board appointments and will bring said recommendation to the full board.

**On a motion by Mr. Veterone, seconded by Ms. Weiman, the committee unanimously approved to recommend the class of 2028 to the full board at its annual meeting.**

Mr. Vetrone recommended approving the 2026 officer appointments and will bring said recommendation to the full board.

**On a motion by Mr. Veterone, seconded by Ms. Weiman, the committee unanimously approved to recommend officer appointments for 2026.**

**ICAN Lease**

Mrs. Papale explained the current situation regarding the ICAN Lease with the committee. Papale expressed the desire to go out to bid after January 1<sup>st</sup> and hope to award in February and Construction would follow in August if all moved forward as planned.

**Motion to approve lease with all legal matters being taken care of made by Mr. Veterone seconded by Mrs. Weiman, the committee unanimously approved the lease after all legal matters contingent on Cubric moving and grants obtained. Chair Delia abstained.**

## **CUBRIC**

Mrs. Papale explained the new agreement with Cubric in 2024 for a 5 year extension. After direct conversations, Cubric asked for a change to their current lease to move their office space after speaking with Papale. Papale noted that they would be moved after the beginning of the new year, they do have contract for internet, they identified that they are looking for a new provider, pay a penalty fee of \$6,713.00 covered by GLDC as well as moving costs to move them to a new location. They will leave all cabling in place for the move rate is \$17.00 per sq ft. for the first 5 years and increase to \$17.50 afterwards. These costs would be covered under facilities and contracted services.

**A motion for the approval of lease along presented terms was made by Ms. Grogan, seconded by Mrs. Weiman. The committee unanimously approved the motion.**

## **Staff Service Agreement**

There were no material changes to the contract, just clarification on what support is made.

**A motion was made by Mr. Vetrone, seconded by Ms. Weiman to approve the staff service agreement. The committee unanimously approved.**

## **GPLA 2026 staff service agreement**

Papale proposed the 2026 staff service agreement to the committee for approval.

**Motion made by Mr. Veterone seconded by Ms. Weiman to approve the GPLA 2026 Staff Service Agreement.**

## **Approval of the audit engagement fee**

Papale presented the audit engagement fee, noted in the finance committee meeting previously. The fee was listed at \$30,750.

**Motion to approve the audit fee made by Mr. Veterone, seconded by Ms. Weiman. The committee unanimously approved.**

## **Building 212 Parachute shop**

Bonacio with company Hangar Road LLC is looking to purchase and build on the land where the current parachute 212 building is set to be taken down. Papale made committee aware.

**Cell Tower**

Request came for a cell tower to be constructed on a GLDC parcel. Papale mentioned the struggle to develop a parcel like this. Papale raised the request with the committee. Papale made the committee aware.

**Adjourned at 12:10**

Being no further business, the meeting was adjourned by consensus.

Respectfully submitted,

CJ Hanrahan, Secretary

**Meeting Minutes**  
**Griffiss Local Development Corporation**  
**Ethics Committee**  
**584 Phoenix Drive Rome, NY**  
**November 19, 2025 – 11:19 AM**

**Members Present:** Elis DeLia, Frank Vetrone, Deb Grogan (Teams), Erin Weiman

**Others Present:** Rachel Hadden, Deb Laughinghouse, CJ Hanrahan, Shawna Papale, Marc Barraco, Maureen Carney (Teams)

The meeting was called to order at 11:19 PM.

**On a motion by Mrs. Grogan, seconded by Mr. Veterone, the committee unanimously approved the minutes from the November 2024 meeting.**

**Mr. Veterone made motion to reaffirm ethics seconded by Mrs. Weiman. The committee unanimously approved the motion.**

**ETHICS POLICY**

Shawna Papale Stated that no changes were made to the current ethics policy.

There being no further business, the meeting was adjourned at 11:20

**Meeting Minutes**  
**Griffiss Local Development Corporation**  
**Governance Committee**  
**584 Phoenix Drive Rome, NY - WebEx**  
**November 19, 2025 – 11:20 AM**

**Members Present:** Elis DeLia, Frank Vetrone, Deb Grogan (Teams), Erin Weiman

**Others Present:** Rachel Hadden, Deb Laughinghouse, CJ Hanrahan, Shawna Papale, Marc Barraco, Maureen Carney

The meeting was called to order at 11:20 AM.

**On a motion by Mr. Vetrone, seconded by Ms. Grogan, the committee unanimously approved the minutes from the November, 2024 meeting.**

**On a motion by Ms. Grogan, seconded by Mrs. Weiman, the committee unanimously approved the reaffirmation of the bylaws.**

**BYLAW AFFIRMATION**

Chair DeLia affirmed that GLDC operates by the existing bylaws and that the board is fully in compliance. The committee members had no comments on the existing bylaws.

There being no further business, the meeting was adjourned by consensus at 11:21AM.

**Meeting Minutes**  
**Griffiss Local Development Corporation**  
**Audit Committee**  
**584 Phoenix Drive Rome, NY - WebEx**  
**November 19, 2025 – 11:00 AM**

**Members Present: Elis DeLia, Deb Grogan (via Teams), Frank Vetrone, Erin Weiman**

**Members Absent: Kevin Martin**

**Others Present: Shawna Papale, Maureen Carney (via Teams), Nicole Chubbuck (via Teams), Roy Miller (via Teams), Mark Barraco, Rachel Hadden, Debra Laughinghouse, CJ Hanrahan**

**The meeting was called to order at 11:00 AM.**

**On a motion by Deb Grogan, seconded by Erin Weiman, the committee unanimously approved the minutes from the March 11, 2025 meeting.**

**2025 Audit Engagement and Client Communication Document**

**Ms. Chubbuck reviewed the Client Communication Document. There was a new accounting standard surrounding crypto-currency, which does not affect GLDC at all. After Ms. Chubbuck reviewed the deadline for submitting the 990 and completion of the audit, Mrs. Papale asked to clarify that the audit would be completed by the March 31<sup>st</sup> 2026 deadline, while the 990 would be filed by May 15<sup>th</sup> 2026 or the extension date if needed. Ms. Chubbuck confirmed that was correct.**

**The single audit threshold will increase to \$1,000,000 for 2025. GLDC does not anticipate exceeding this threshold based on current open grants/projects.**

**Mrs. Hadden reviewed the engagement letter and the proposal agreed upon by D’Arcangelo and GLDC, which outlined retaining D’Arcangelo for the 2025 and 2026 audits at a one-time 4% fee increase, based on the expired 2021 RFP. This adjustment sets the audit fee at \$30,750 for each year.**

**The motion to recommend the engagement and increased fee to the board for approval was moved by Deb Grogan and seconded by Frank Vetrone which was unanimously approved.**

**Mr. Delia adjourned the meeting at 11:17 AM.**

**Meeting Minutes**  
**Griffiss Local Development Corporation**  
**Finance Committee**  
**584 Phoenix Drive Rome, NY - WebEx**  
**November 19, 2025 – 11:22 AM**

**Members Present:** Elis DeLia, Frank Vetrone, Deb Grogan (Teams), Erin Weiman

**Others Present:** Rachel Hadden, Deb Laughinghouse, CJ Hanrahan, Shawna Papale, Marc Barraco, Maureen Carney

The meeting was called to order at 11:22 PM.

**On a motion by Mr. Veterone, seconded by Mrs. Weiman, the committee unanimously approved the minutes from the November 2024 meeting.**

**2025 GLDC OPERATING BUDGET**

Ms. Hadden reviewed the combined 2026 GLDC and Cardinal Griffiss operating budget with the committee. Overall position for 2026 was projected to break even with revenues totaling \$3,499,915 and expenses matching that amount. Key revenue drivers are the lease payments, making up around 61% of the revenues followed by PILOT/TIF revenues, interest income, grounds maintenance and CAM. Major expense categories are comprised of personnel costs, the MV EDGE service contract, facility maintenance, debt service and insurance.

Most notable changes for FY2026 vs FY2025 are revenue being slightly lower due to the loss of Kelberman and CUBRC leases, but the expenses also decreased due to lower facility maintenance and CGR related costs.

The impact of the sale of CGR for 2026 will sell for \$4,208,000, of which \$3,312,758 will be used to pay down related debt netting proceeds of \$484K. Cash on hand after the sale is projected at \$1,824,062 which will provide for investment income opportunities, potentially earning between \$77K - \$128K.

**On a motion by Ms. Grogan, seconded by Mr. Veterone, the committee unanimously approved the 2026 operating budget and recommended it to the full board as presented.**

There being no further business, the meeting was adjourned by consensus at 11:35

**Meeting Minutes**  
**Griffiss Local Development Corporation**  
**Executive/Nominating Committee**  
**584 Phoenix Drive Rome, NY 13441**  
**November 19, 2025 – 11:35 AM**

**Members Present:** Elis DeLia, Frank Vetrone, Deb Grogan (Teams), Erin Weiman

**Others Present:** Rachel Hadden, Deb Laughinghouse, CJ Hanrahan, Shawna Papale, Marc Barraco, Maureen Carney

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**Adjourned at 12:10**

Being no further business, the meeting was adjourned by consensus.

Respectfully submitted,

CJ Hanrahan, Secretary



**Griffiss Local Development Corporation**  
584 Phoenix Drive • Rome, New York 13441  
315-338-0393 • 800-765-4990 • Fax 315-338-5694  
EMAIL: info@mvedge.org • www.mvedge.org

To: GLDC Board  
From: Shawna Papale, Authorized Representative   
Date: December 11, 2025  
Subject: ICAN Authorization to Engage March Associates for Design Services – B796 Daycare Project

Last month, the GLDC approved entering into a lease with ICAN to establish an 80 slot daycare facility in building 796. We are this month asking for GLDC to authorize design work but also approve a determination of a below market lease for this daycare opportunity.

#### WRITTEN DETERMINATION OF BELOW MARKET LEASE

Because the proposed GLDC/ICAN Sublease would be a "below market" lease, the GLDC Board would need to make a written determination regarding the same pursuant to Section 2897(7)(c). Counselor Saunders prepared the attached document we are transmitting in redline mark-up of the Board's proposed written determination together with the clean version thereof.

Request: Approve this determination document.

#### ENGAGE MARCH ASSOCIATES FOR DESIGN WORK

I am requesting the Board's authorization for GLDC to enter into an agreement with March Associates to provide professional design and construction phase services for the renovation of Building 796 to accommodate ICAN's planned 80-slot daycare facility.

#### Background:

- ICAN intends to lease Building 796 for daycare operations. GLDC staff are finalizing lease terms with ICAN.
- GLDC staff recommend that GLDC, as the building owner, engage March Associates directly rather than ICAN, to ensure proper oversight and continuity.
- March Associates previously completed design work for this facility in coordination with GLDC. ICAN has reviewed those plans and confirmed that only minor modifications are needed (e.g., adding a fifth classroom, securing clinical areas, relocating the playground).

#### Proposal Details:

- March Associates will provide design, bid, and construction phase services for a lump sum fee of \$56,000, inclusive of out-of-pocket expenses.
- The proposed schedule anticipates design beginning in January 2026, with construction completed by October 2026.
- ICAN will reimburse GLDC for all March Associates expenses under the terms of the lease agreement.

Timing Considerations:

We are requesting authorization prior to finalizing the lease due to the time-sensitive nature of this project. With the holidays approaching, March Associates will not begin significant work until early January, and we want to ensure GLDC is in their work queue. Their design phase will run through late January and early February, and we are optimistic about issuing bid documents by late January with bids due in February.

If bid receipt does not align with a regular GLDC meeting, we ask the Board to consider convening a special meeting to approve the selected contractor so work can begin by mid-March. Accelerating this schedule wherever possible will allow us to take advantage of interior winter construction and keep the project on track for ICAN's operational needs.

Additionally, ICAN will be put on notice that any delay in their approvals will result in a sliding calendar, which could impact on the overall timeline.

Attached is the proposal letter from March Associates outlining the scope, schedule, and fee.

Requested Action:

Authorize me, as Authorized Representative of GLDC, to execute an agreement with March Associates for the services described in the attached proposal and allow work to commence prior to lease finalization.

Please do not hesitate to contact me with any questions. Thank you for your continued support.

December 9, 2025

Ms. Shawna Papale  
Griffiss Local Development Corporation  
584 Phoenix Dr.  
Rome, NY 13441



258 Genesee Street, Suite 300 · Utica, New York 13502  
315.733.3344 · marchassoc.com

Re: Renovations to Building 796 for ICAN Child Care Fit-Out  
MARCH No. 25090

Dear Shawna:

MARCH Associates is pleased to submit this proposal to provide professional design and construction phase services, for the project referenced. Outlined below is the proposed project scope, project team, project schedule, and requested fee.

### Project Scope

The scope of the project is to renovate a portion of Building 796 on the Griffiss campus, for childcare and support spaces to be operated by ICAN.

In 2023 and 2024, MARCH Associates, in conjunction with GLDC, designed and bid a project at this building for the same scope of work. However, the project was never awarded and did not proceed with construction. It is our understanding that ICAN, the prospective tenant for Building 796, has reviewed the construction documents for that project, believe the previous design will meet their program requirements and that only minor changes to the floor plan are necessary. Those changes include the creation of a fifth classroom, keeping the spiral stair to the second floor, reducing the number of private offices, securing the clinical area, and potentially making minor alterations to the second floor for support spaces. The proposed playground will also be relocated from the side of the building to the rear of the building.

### Project Team

MARCH Associates will be assisted by the following subcontractors:

- Appel Osborne Landscape Architecture
- Towne Engineering Mechanical / Electrical / Plumbing Engineering

### Proposed Schedule

The design team is prepared to begin work upon your authorization. The following is a preliminary project schedule for your review and consideration. Dates and durations are subject to change.

<b>Task / Phase / Duration</b>	<b>Dates</b>
Authorization to proceed:	December 19, 2025
Meetings to Finalize Program (2 weeks):	January 5, 2026 – January 16, 2026
Design Phase (8 weeks):	January 19, 2026 – March 13, 2026
Bid Phase (3 weeks):	March 16, 2026 – April 3, 2026
Project Review & Award (2 weeks):	April 6, 2026 – April 17, 2026
Construction Phase (24 weeks):	April 20, 2026 – October 2, 2026
Closeout / Punchlist:	October 5, 2026 – October 16, 2026
Project Complete / Tenant Move-In:	October 19, 2026

## Requested Fee

We propose performing professional design, bid and construction phase services for a lump sum fee of \$56,000. This fee is based on limiting building re-design items to those noted above, and design of the new playground. All out-of-pocket expenses are also included in the lump sum fee.

We hope you find this proposal responsive to your request, and we look forward to continuing to work with you on this project. If you find this proposal acceptable, please let us know and we will write the standard AIA Owner / Architect agreement.

Very truly yours,

A handwritten signature in black ink, appearing to read "D. Jadowski".

David D. Jadowski, AIA  
Principal

cc: S. Bulger; F. Sanzone; C. Crolius; File

DDJ/skd

**DETERMINATION OF GLDC BOARD OF DIRECTORS**

**pursuant to**

**§ 2897 (7)(c) OF THE PUBLIC AUTHORITIES LAW**

**Dated: December \_\_\_, 2025**

Griffiss Local Development Corporation ("GLDC") is a New York not-for-profit local development corporation formed pursuant to Section 1411 of the Not-for-Profit Corporation Law. GLDC has been deemed to be a "local authority" subject to the provisions of the Public Authorities Accountability Act of 2005, as amended (the "Act").

Pursuant to its Certificate of Incorporation, GLDC operates for the corporate purposes, among others, "of participating in the development and implementation of a comprehensive strategy to maintain, strengthen and expand the uses and viability of the former Griffiss Air Force Base in the City of Rome and Oneida County including, without limitation, the [Air Force's] Rome Laboratory" by "promoting and providing for additional employment". Acting in furtherance of its corporate purposes, since 1994 GLDC has worked to develop a 1,600± acre portion of the former Griffiss Air Force Base as a business and technology park (the "Griffiss Business Park" or "Griffiss"). Today, in addition to the Air Force Laboratory, there are over 90 employers located at Griffiss. Together, they employ more than 6,000 FTEs.

To help effect and carry out the closure and/or realignment of the former Griffiss AFB, on or about August 21, 2001 the United States of America, acting by and through the Secretary of the Air Force (the "Air Force"), conveyed to the Oneida County Industrial Development Agency ("OCIDA") a 20.68± acre parcel of land situate on SAC Hill in the Griffiss Business Park commonly known as Parcel F4B, together with the buildings and other improvements located thereon (Parcel F4B and the buildings and other improvements located thereon being, collectively, the "Parcel F4B Facility"). OCIDA has leased and still leases, the Parcel F4B Facility to GLDC. The Parcel F4B Facility includes the Air Force's former Griffiss flight simulator building situate at 725 Daedalian Drive known as Air Force Building 796 ("Building 796"). Building 796 contains 22,410 gross square feet ("GSF") of space, including accessible and non-accessible common areas.

In the aftermath of the 9/11 attacks, Griffiss Institute Inc. ("GI") was formed in 2002 as a New York not-for-profit corporation to collaborate with industry, the academy and the government to create at Griffiss a world-renowned Information Assurance Institute dedicated to the application of research in technology developed to ensuring the security of information and information systems, to develop a workforce of information security professionals in the United States and to create an internationally recognized location for information assurance services and products.

In 2003, to help facilitate GI's start-up and initial operations, GLDC undertook a project to renovate Building 796 to make office space, first floor public function space and related facilities available for GI's use (the "GI Renovation Project"). Upon the completion of the GI Renovation Project, GLDC proceeded over the years to sublease to GI portions of the first and/or second floor office space in Building 796 together with the right to use the first floor public function space therein. To assist GI, GLDC deeply discounted or waived the base rent payable by GI.

Eventually, in or about 2020, GI decided to move out of Building 796 to Building 100, a County-owned building located at the Griffiss International Airport thereby creating a significant amount of vacant space in Building 796. GLDC then tried to market this vacant space, but its efforts in this regard were hampered by the unique nature of the first floor public event space (which most prospective tenants determined to be unsuitable for their operations without the need to make substantial and costly renovations). As a result, the first floor space in Building 796 lay vacant for several years.

In 2022, GLDC was approached by Kelberman Center, Inc. (“Kelberman”) about the possibility of renovating the first floor of Building 796 so to accommodate a pre-school facility for autistic children (the “Kelberman Project”). GLDC and Kelberman negotiated extensively over a period of approximately two (2) years in an effort to work out a mutually-agreeable sublease. During this period, Kelberman occupied some office space on the first and second floors of Building 796, but for the most part the first floor of Building 796 remained vacant. Unfortunately, GLDC and Kelberman ultimately were unable to reach an understanding and in 2024 their negotiations terminated. Kelberman finally vacated its office space in Building 796 on or about March 1, 2025.

Recently, GLDC was approached by Integrated Community Alternatives Network, Inc. (“ICAN”) about undertaking a project in Building 796 (the “ICAN Project”) similar in nature to the Kelberman Project. ICAN is a New York not-for-profit corporation based in Utica, New York which provides a wide range of programs and services in Oneida County and five (5) other Upstate New York counties, which programs are designed to empower children, families and individuals who have high service needs to enable them to live in ways that are productive and healthy, and keep families together.

As part of the proposed ICAN Project, GLDC would renovate the first floor of Building 796 to meet ICAN’s specifications, which specifications would be similar to those desired by Kelberman (the “ICAN Renovations”). The total cost of the ICAN Renovations (including construction hard costs, equipment costs, and soft costs such as architectural fees) is expected to come in at \$1,556,000.00, with \$600,000.00 thereof to be reimbursed to GLDC by ESD pursuant to an ESD Grant and the \$956,000.00 balance thereof to be paid by ICAN.

Upon completing the ICAN Renovations, GLDC would enter into a sublease with ICAN (the “ICAN Sublease”) for (a) 12,620 GSF of the Building 796 Space for the purpose of providing indoor child care services for approximately 72 children ranging in age from infant to pre-school age (the “Daycare Space”) and (b) 9,790 GSF of the Building 796 Space for the purposes of providing office space for ICAN’s staff to (i) conduct various clinical services, including individual therapy and medication management, to children of all ages and (ii) perform administrative functions (the “Office Space”). GLDC also proposes subleasing a 5,080± GSF outdoor area located on the west side of Building 796 for the purposes of a playground (the “Outdoor Space”). The initial term of the sublease would be for 10 years, with ICAN having options to renew for 2 successive terms of 5 years each (for a total of 20 years if ICAN exercises such options). GLDC proposes subleasing to ICAN (a) the Daycare Space for \$6.00/GSF increasing by 2% in year 11 of the sublease term and again by 2% in year 16 of the sublease term,

(b) the Office Space for \$9.00/GSF, increasing by 2% annually, and (c) the Outdoor Space for \$0.00/GSF.

According to a Market Rent Comparability Study prepared by Stropp Appraisal Services on October 21, 2024, the market rate for rent at Building 796 is in the \$15.00/GSF to \$20.00/GSF range (plus electricity). Assuming that \$15.00/GSF (plus electricity) is the current market rate applicable to Building 796, the total rent due under the proposed ICAN Sublease (over the 20 year term thereof) would be \$3,678,108.70 (plus electricity), while the market rent (at \$15.00/GSF) generated over that same period of time would be \$7,411,237.56 (plus electricity) or \$3,733,128.86 (plus electricity) more. In other words, the proposed ICAN Sublease would be a below fair market value sublease.

Under Section 2897 (7)(c) of the Public Authorities Law, before undertaking a below fair market value transfer, GLDC is obligated to consider the items information outlined in Section 2897 (7)(b) of the Public Authorities Law (the “Relevant Information”) and make a written determination that there is no reasonable alternative to the proposed below fair market value transfer that would achieve the same purpose as the proposed transfer. In connection therewith, Section 2897 (7)(b) of the Public Authorities Law provides that the following information must be provided to the Board and the public:

- (i) a full description of the asset;
- (ii) an appraisal of the fair market value of the asset and any other information establishing the fair market value sought by the board;
- (iii) a description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, the benefits, if any, to the community in which the asset is situated as are required by the transfer;
- (iv) a statement of the value to be received compared to the fair market value;
- (v) the names of any private parties participating in the transfer, and if different than the statement required by subparagraph (iv) of this paragraph, a statement of the value to the private party; and
- (vi) the names of other private parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used.

After carefully considering all of the Relevant Information, the GLDC Board of Directors hereby determines to proceed with the proposed ICAN Sublease even though it would constitute a below fair market value transaction.

One of the most pressing issues that communities in the Mohawk Valley Region face, including Rome, New York, is lack of affordable and available childcare services. According to the 2021 Annual Report of the Mohawk Valley Regional Economic Development Council:

“The childcare industry plays an integral role in regional economic viability and resiliency. Affordable, quality childcare services are often a critical tool in allowing parents of young children to participate in the required labor pool. Beyond that immediate and obvious impact, the childcare sector is also important in its own right as a source of employment and serves as a crucial source of early childhood education. Because this industry is so vital to sustainable economic development, lack of affordable and adequate childcare is often cited as one of the most pernicious issues facing communities across the country. And yet, the lack of quality childcare persists.”

As noted above, today there are approximately 90 employers located in the Griffiss Business Park employing upwards of 6,000 FTEs. Even so, the Griffiss Business Park would be classified as a “childcare desert” because there are only limited childcare services available at Griffiss<sup>1</sup>. In recent years, efforts have been made to stand up at least two (2) childcare facilities at Griffiss. Unfortunately, both of those efforts failed to materialize due to various factors, not the least of which is the high cost of rent at Griffiss.

Griffiss employers have long recognized that the availability of conveniently located and affordable childcare services is critical to their ability to attract and retain employees. GLDC’s Board of Directors itself has also recognized that the availability of flexible childcare services at Griffiss is an integral part of a successful workforce. To that end, the GLDC Board hereby determines that the proposed ICAN Sublease, which would be contingent upon ICAN’s continuing covenant therein to provide childcare services at the subleased premises for at least 72 children during the term of the ICAN Sublease (with an enrollment preference given to children whose parents/guardians are employed at Griffiss), would advance GLDC’s corporate purposes and mission by providing an amenity in the Griffiss Business Park which Griffiss employers and their employees desperately need. Not only would the proposed ICAN Sublease be of benefit to the public by increasing the supply of childcare services in the Rome, New York area generally, and at Griffiss specifically, it would also help Griffiss employers attract and retain employees. Additionally, the proposed ICAN Sublease would be of further benefit to the public because it will require ICAN to employ 45 FTEs at Building 796 (consisting of 15 new FTEs and 30 currently existing ICAN FTEs) and then retain 45 FTEs at Building 796 for the term of the ICAN Sublease.

Finally, the GLDC Board of Directors hereby determines that there is no reasonable alternative to the proposed below-market transfer of the Building 796 Space to ICAN which would achieve the same purpose as the proposed transfer to ICAN.

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<sup>1</sup> Mohawk Valley Community Action Agency, Inc. operates a facility at 276 Brookley Road in the Griffiss Business Park which provides Head Start services for children from low-income households. There is a 3-year waiting list at this facility.

**CONFLICT OF INTEREST AND CONFIDENTIALITY POLICY**  
**of**  
**GRIFFISS LOCAL DEVELOPMENT CORPORATION**

**Adopted on December 12, 2019**

**ARTICLE I**  
**Purpose**

The purpose of this Conflict of Interest and Confidentiality Policy (this “Policy”) is to protect Griffiss Local Development Corporation (“GLDC”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a GLDC officer, Director (defined below) or Key Person (defined below). This Policy provides guidelines for handling any perceived, potential or actual Conflict of Interest (defined below) and addresses the procedures to be followed, and the disclosures to be made, in cases involving a Related Party Transaction (defined below). This Policy is intended to complement GLDC’s Code of Ethics by providing specific procedures to deal with conflicts of interest; however, if there is a conflict between a provision of the Code of Ethics and a provision of this Policy, the provision of this Policy shall control. This Policy is further intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

**ARTICLE II**  
**Definitions**

**Section 2.1. Definitions.** As used in this Policy, the following underlined, capitalized words shall have the following meanings:

(a) **Affiliate of GLDC.** An Affiliate of GLDC means any entity controlled by, or in control of, GLDC. As of the date hereof, the Affiliates of GLDC are Griffiss Park Landowners Association, Inc., Cardinal Griffiss Realty, LLC, and 99 Otis Street, LLC.

(b) **Board.** The Board is the board of directors of GLDC comprised of its voting directors.

(c) **Conflict of Interest.** A Conflict of Interest exists if an interest (including a Financial Interest) or activity influences or appears to influence the ability of an individual to exercise objectivity or impairs the individual's ability to perform his or her responsibility in the best interests of GLDC.

(d) **Director.** Director means a voting director of GLDC

(e) **Disinterested Director.** A Disinterested Director is any Director who is not an Interested Person.

(f) **Ethics Officer.** GLDC's Secretary shall serve as the Ethics Officer unless the Board designates a different person to serve as the ethics officer.

(g) **Financial Interest.** An individual has a Financial Interest if the individual has, directly or indirectly, through business, investment, or a Relative:

(I) An ownership or investment interest in any entity with which GLDC has a transaction or arrangement;

(II) A compensation arrangement with GLDC or with any entity or individual with which GLDC has a transaction or arrangement; or

(III) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which GLDC is negotiating a transaction or arrangement.

As used in this Section 2.1(f), compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

(h) **Interested Person.** An Interested Person is any Director, officer, or Key Person who (i) has a Conflict of Interest and/or (ii) is a Related Party.

(i) **Key Person.** A Key Person is any person, other than a director or officer, whether or not an employee of GLDC, who (i) has responsibilities, or exercises powers or influence over GLDC as a whole similar to the responsibilities, powers, or influence of Directors and officers; (ii) manages GLDC, or a segment of GLDC that represents a substantial portion of the activities, assets, income or expenses of GLDC; or (iii) alone or with others controls or determines a substantial portion of GLDC's capital expenditures or operating budget.

(j) **Related Party.** A Related Party is:

(I) any Director, officer or Key Person of GLDC or any Affiliate of GLDC;

(II) any Relative of any Director, officer or Key Person of GLDC or any Affiliate of GLDC; or

(III) any entity in which any individual described in clauses (I) and (II) of this Section 2.1(i) has a thirty-five percent (35%) or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent (5%).

(k) **Related Party Transaction.** A Related Party Transaction means any transaction, agreement or any other arrangement in which a Related Party has a Financial Interest and in which the GLDC or any Affiliate of GLDC is a participant, except that a transaction shall not be a Related Party Transaction if:

- (i) the transaction or the Related Party's financial interest in the transaction is de minimus;
- (ii) the transaction would not customarily be reviewed by the Board or boards of similar organizations in the ordinary course of business and is available to others on the same or similar terms; or
- (iii) the transaction constitutes a benefit provided to a Related Party solely as a member of a class of the beneficiaries that GLDC intends to benefit as part of the accomplishment of its mission which benefit is available to all similarly situated members of the same class on the same terms.

(l) **Relative**. A Relative of an individual means (a) his or her spouse or domestic partner as defined in Section 2994-a of the Public Health Law, (b) his or her ancestors, brothers and sisters (whether whole or half-blood), children (whether natural or adopted), grandchildren, great-grandchildren, and (c) the spouse or domestic partner of his or her brothers, sisters, children, grandchildren and great-grandchildren.

(m) **Substantial Financial Interest**. A Financial Interest in a Related Party Transaction is a "Substantial Financial Interest" if, in the discretion of the Board, or the Governance Committee, after giving due consideration to the material facts and circumstances of the Financial Interest as presented, the Board, or the Governance Committee, determines that such Financial Interest is substantial.

### **ARTICLE III** **Disclosure**

**Section 3.1. Initial Disclosure.** Prior to the initial election of any Director or officer, or engagement of or with any Key Person, the prospective Director, officer or Key Person, shall complete, date, sign and submit to the Secretary of GLDC a written Conflicts of Interest Disclosure Statement, on the form which is attached hereto as **Exhibit A**, identifying, to the best of his or her knowledge, at least the following information:

(a) any entity of which such prospective Director, officer or Key Person is an officer, director, trustee, member, owner (either as a sole proprietor, partner or otherwise), or employee and with which GLDC has a relationship; and

(b) any transaction in which GLDC is a participant and in which the prospective Director, officer or Key Person, might have a Financial Interest that may give rise to a Conflict of Interest or Related Party Transaction.

In addition, such prospective Director, officer Key Person shall affirm in the Conflicts of Interest Disclosure Statement that he or she has received a copy of this Policy, has read and understands this Policy, agrees to comply with this Policy, and understands that GLDC is a tax-exempt charitable organization and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

**Section 3.2 Annual Disclosure.** Each Director, officer and Key Person, shall annually submit to the Secretary of GLDC a written Conflicts of Interest Disclosure Statement, on the form attached hereto as **Exhibit A**, in which such person:

(a) identifies, to the best of his or her knowledge, at least the information specified in Sections 3.1(a) and 3.1(b) hereof; and

(b) affirms that he or she has received a copy of this Policy, has read and understands this Policy, agrees to comply with this Policy, and understands that GLDC is a tax-exempt charitable organization and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

**Section 3.3 Continuing Duty to Disclose.** In connection with any actual or possible Conflict of Interest or Related Party Transaction which may arise in the ordinary course of the year and within Board or committee meetings, an Interested Person must disclose the existence of any Conflict of Interest or Related Party Transaction connection and be given the opportunity to disclose all material facts to the Board or the Governance Committee. Such disclosure may be made in a written statement or orally at a meeting of the Board or the Governance Committee, provided that such oral disclosure must be documented in the minutes of the meeting at which such disclosure is made.

**Section 3.4 Provision of Disclosure Statements to the Board and Governance Committee Chairs.** The Secretary of GLDC shall provide to the Board Chair and the Chair of the Governance Committee copies of all such Conflicts of Interest Disclosure Statements submitted to him or her.

## **ARTICLE IV** **General Procedures**

### **Section 4.1. General Prohibitions.**

(a) An Interested Person Governance is precluded from being present at or participating in any Board or Governance Committee deliberation or vote related to the transaction or arrangement giving rise to a Conflict of Interest or Related Party Transaction. Notwithstanding the foregoing, the Board or Governance Committee may request that the Interested Person present information to the Board or Governance Committee prior to the commencement of deliberations or voting relating thereto.

(b) An Interested Person shall not directly or indirectly attempt to influence improperly the deliberation or voting on the transaction or arrangement giving rise to the Conflict of Interest and/or Related Party Transaction.

**Section 4.2. Determining Whether a Conflict of Interest or Related Party Transaction Exists.**

(a) After the Interested Person's disclosure of the existence of and all material facts relating to his or her Financial Interest as required under Article III hereof, and after any discussion among the remaining members of the Board or the Governance Committee and the Interested Person regarding the facts and circumstances of the Financial Interest has concluded and the Interested Person has absented himself or herself from the proceedings, the Board or the Governance Committee shall discuss and make each of the determinations required by Sections 4.2(b) and 4.2(c) hereof.

(b) Upon discussion, the remaining Board or Governance Committee members shall decide and document in the meeting minutes if the transaction or arrangement constitutes a Related Party Transaction as defined in Section 2(k) hereof. If so, then the Board or the Governance Committee must also determine and document in the meeting minutes whether the Related Party has a Substantial Financial Interest, as defined in Section 2(m) hereof, in the proposed Related Party Transaction. Regardless of whether or not the Financial Interest is a Substantial Financial Interest, a Related Party Transaction is subject to the procedures set forth in Article V hereof.

(c) If the transaction or arrangement does not constitute a Related Party Transaction as defined in Section 2(k) hereof, then the remaining Board or Governance Committee members in their discretion shall decide if a Conflict of Interest, as defined in Section 2(c) hereof, exists nonetheless, after giving due consideration to the material facts and circumstances presented. If the Board or the Governance Committee determines that the transaction or arrangement involves a Conflict of Interest, then such transaction or arrangement is subject to the procedures set forth in Article V hereof.

## **ARTICLE V**

### **Procedures for Addressing Conflicts of Interest & Related Party Transactions.**

#### **Section 5.1. Consideration of Alternatives.**

(a) If the transaction or arrangement is a Related Party Transaction in which the Related Party has a Substantial Financial Interest, then consideration of alternatives in accordance with this Article V is mandatory. For Conflicts of Interest which do not involve a Substantial Financial Interest, consideration of alternatives is within the discretion of the Board or the Governance Committee.

(b) After disclosure and discussions with the Interested Person, the Board or the Governance Committee may appoint a Disinterested Director or committee of Disinterested Directors to investigate alternatives to the proposed transaction or arrangement. Alternatives must be presented to the Governance Committee and must be documented in the minutes of the meeting at which the determination is made.

(c) If alternatives are investigated and presented to the Board or the Governance Committee, then after exercising due diligence and giving due consideration for any such alternative transactions presented, the Board or the Governance Committee shall determine whether GLDC can obtain with reasonable efforts a more advantageous transaction or arrangement

from a person or entity that would not give rise to a Conflict of Interest or Related Party Transaction.

### **Section 5.2. Board or Governance Committee Decision.**

(a) If alternatives are considered, whether mandatory or discretionary, and if the Board or the Governance Committee determines that a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a Conflict of Interest or Related Party Transaction, the Board or the Governance Committee shall determine by a majority vote of the Board or the Governance Committee members present at the meeting (where there is a quorum present) whether the transaction or arrangement is fair and reasonable to GLDC and in GLDC's best interest at the time of such determination.

(b) In conformity with the above determination, in accordance with GLDC's Bylaws, the Governance Committee shall make its decision as to whether to enter into the transaction or arrangement.

(c) If the transaction or arrangement involves a Related Party Transaction in which the Related Party has a Substantial Financial Interest, then a majority of the Board or the Governance Committee members present at the meeting (where there is a quorum present) is required in order to approve such transaction.

**Section 5.3. Documentation Required.** In connection with all actual or possible Conflicts of Interest and Related Party Transactions, the Board or the Governance Committee shall document in the minutes of the meeting at which such determinations are made the following:

(a) The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible Conflict of Interest or Related Party Transaction, the nature of the Financial Interest, any action taken to determine whether a Conflict of Interest or Related Party Transaction was present, and the Board or the Governance Committee's decision as to whether a Conflict of Interest, Related Party Transaction or Substantial Financial Interest in a Related Party Transaction in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussions at the meeting regarding the proposed transaction or arrangement, including the alternatives to the proposed transaction or arrangement considered, if any.

(c) The determination as to whether the transaction or arrangement is fair and reasonable to GLDC and in GLDC's best interest at the time of such determination.

(d) The determination as to whether to enter into the transaction or arrangement which gives rise to the Conflict of Interest or Related Party Transaction. If the Board or the Governance Committee approves a Related Party Transaction in which the Related Party has a Substantial Financial Interest, then the minutes must also include the basis for such approval.

- (e) A record of any votes taken in connection with the proceedings.

## **ARTICLE VI**

### **Oversight & Reviews**

**Section 6.1. Oversight Responsibility.** The Governance Committee shall oversee the adoption of, implementation of, and compliance with this Policy in accordance with the procedures contained herein and within the process and authority granted to it by the Board under GLDC's Bylaws and the Governance Committee Charter.

#### **Section 6.2. Violation of the Conflict of Interest Policy.**

(a) If the Board or the Governance Committee has reasonable cause to believe a prospective Director, Director, officer or Key Person has failed to disclose an actual or possible Conflict of Interest or Related Party Transaction, it shall inform such person of the basis for such belief and afford such person an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the response of the prospective Director, Director, officer or Key Person and after making further investigation as warranted by the circumstances, the Board or the Governance Committee determines that the prospective Director, Director, officer or Key Person has failed to disclose an actual or possible Conflict of Interest or Related Party Transaction, it shall take or recommend appropriate disciplinary and corrective action, up to and including dismissal or termination.

**Section 6.3. Periodic Reviews.** To ensure that GLDC operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, the Board or the Governance Committee shall conduct periodic reviews. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

(b) Whether partnerships, joint ventures, and arrangements with other organizations conform to GLDC's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in impermissible or excessive benefit.

**Section 6.4. Use of Outside Experts.** When conducting the periodic reviews as provided for in Section 6.3 hereof, the Board or the Governance Committee may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board or the Governance Committee or the Board of their responsibility for ensuring periodic reviews are conducted.

## **ARTICLE VII**

### **Confidentiality**

**Section 7.1. Confidentiality.** Confidential and proprietary information is crucial to the operation of GLDC. Such information includes, but is not limited to, grant or donor information, financial information belonging to GLDC and/or to companies or individuals with whom GLDC is doing business, economic development proposals, criteria or decisions made with regard to the business of GLDC. GLDC, its directors, officers, employees and committee members have an ethical and legal obligation to protect confidential and proprietary information obtained in the course of their duties, and to preserve the restricted nature of this information except where it becomes publicly available, its release is authorized pursuant to court order or by operation of law, or is otherwise lawfully obtained.

(a) Best efforts shall be made by the Board or the Governance Committee ensuring that Conflict of Interest Disclosure Statements containing personal, financial and/or vocational information shall be kept confidential and access to such statements shall be limited to persons who have a reasonable need to know their contents.

(b) Board members, officers, employees and committee members shall be prohibited from utilizing any confidential information acquired in connection with that person's work for GLDC, for their personal benefit or to the detriment of GLDC. If it is discovered that such confidential information has been disclosed for personal benefit and/or to the detriment of GLDC by a Board member, officer, employee or committee member, appropriate disciplinary action may be taken. Such disciplinary action may include the removal of such Board member, officer, employee or committee member from his or her respective position(s), after giving such person notice and a fair opportunity to be heard and the ability to present any material or mitigating facts and other relevant evidence on the matter. Notwithstanding the foregoing, Board members, non-employee officers and committee members shall not be prohibited from utilizing confidential information for their personal benefit after such confidential information becomes publicly available provided, however, that such confidential information did not become publicly available because it was improperly disclosed by GLDC or any of its Board members, committee members, officers, employees, agents or representatives (collectively, the "GLDC Parties") or otherwise became publicly available through some misconduct or wrongdoing on the part of any of the GLDC Parties.

(c) Nothing in this Article shall be deemed to restrict or prohibit the release of information pursuant to a lawful court order or as required by local, state or federal laws.

## **EXHIBIT A**

### **Conflicts of Interest Disclosure Statement**

Capitalized terms used in this Conflicts of Interest Disclosure Statement (the "Disclosure Statement"), but not defined herein, shall have the meanings ascribed to them in GLDC's Conflict of Interest and Confidentiality Policy.

After completing, dating and signing this Disclosure Statement, please return it to

Griffiss Local Development Corporation  
584 Phoenix Drive

Rome, New York 13441

Attn:

Secretary

**Question 1.** Are you aware of any relationship or transaction with GLDC, Griffiss Park Landowners Association, Inc., Cardinal Griffiss Realty, LLC or 99 Otis Street, LLC (including, but not limited to, sales of property, goods or services, loans or lines of credit or other contractual arrangements of any type) that occurred during the three (3) calendar years immediately preceding the current calendar year , or is proposed for the current calendar year , which involves or could benefit:

(a) You;    
Yes No

(b) any Relative of yours; or    
Yes No

(c) any organization (including, but not limited to, for-profit entities, not-for-profit entities, trusts, etc.) in which you or a Relative of yours is a director, trustee, officer, committee member, member, partner, owner, employee or beneficiary?    
Yes No

If yes, please list all such relationships or transactions below, including specific information concerning the essential financial terms thereof (e.g., a description of the property, goods or services in question, the duration of the arrangement, the consideration or price) and whether approval of the relationship or transaction has been obtained from the Board of Directors (or the Governance Committee). Attach additional sheets, if necessary.

Name(s)	Type of Relationship/Transaction	Approved by Board

**Question 2.** Are you aware of any relationship or transaction (other than those which you disclosed in response in Question 1 above) which involves GLDC, Griffiss Park Landowners Association, Inc., Cardinal Griffiss Realty, LLC or 99 Otis Street, LLC and in which you, a Relative of yours or any other Related Party has or might have a Conflict of Interest?    
Yes No

If yes, please provide the details below. Attach additional sheets, if necessary.

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The answers to the foregoing questions are stated to the best of my knowledge and belief.

I also acknowledge that I have received a copy of, read and understood GLDC's Conflict of Interest and Confidentiality Policy and Whistleblower Policy and agree that I have complied with and will continue to comply with such policies.

Additionally, I understand that in order to maintain its federal tax exemption GLDC must engage primarily in activities that accomplish one or more of its tax exempt purposes.

***REMINDER: If at any time there is a matter under consideration in which you have or may have a Conflict of Interest, it is your obligation to disclose the facts regarding such matter to the Governance Committee, to remove yourself from any deliberations relating to the matter, and otherwise to refrain from using your personal influence on the matter.***

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

**WHISTLEBLOWER POLICY**  
**of**  
**GRIFFISS LOCAL DEVELOPMENT CORPORATION**

Adopted on \_\_\_\_\_, 2014

All directors, officers, employees and volunteers of Griffiss Local Development Corporation (“GLDC”), in the performance of their duties, shall conduct themselves with honesty and integrity and observe the highest standards of business and personal ethics as set forth in GLDC’s policies and procedures including its Conflict of Interest and Confidentiality Policy (collectively, “GLDC’s Policies”) as well as in all applicable laws, rules and regulations (collectively, the “Applicable Legal Requirements”).

Each director, officer, employee and volunteer of GLDC is responsible to make a complaint (each, individually a “Complaint” and, collectively, the “Complaints”) with respect to any action or suspected action taken by or within GLDC that is or may be illegal, fraudulent or in violation of GLDC’s Policies and/or Applicable Legal Requirements. Anyone making a Complaint must be acting in good faith and have a reasonable basis for making such Complaint.

Complaints shall be made to GLDC’s Chairperson who is hereby designated to administer this Whistleblower Policy (the “Policy Administrator”) and coordinate further action with regard thereto. To the extent that a Complaint involves GLDC’s Chairperson, GLDC’s Vice Chairperson shall serve as the Policy Administrator. The Policy Administrator shall investigate and handle each Complaint in a timely manner, and shall report to the Audit Committee with respect thereto.

The Policy Administrator shall take such steps as are reasonable or practicable under the circumstances to preserve the confidentiality of any Complaint and any information reported in connection therewith. Such information shall be disclosed only to the extent necessary to facilitate the investigation and review of the Complaint or as otherwise may be required by law or this Policy.

No director, officer, employee or volunteer of GLDC who, acting in good faith and having a reasonable basis therefor, makes a Complaint, shall suffer intimidation, harassment, discrimination or other retaliation or, in the case of employees, adverse employment consequence. An employee who retaliates against someone who, acting in good faith and with a reasonable basis therefor, makes a Complaint, will be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the Complaint, will be treated as a separate offense. Any Complaint that proves to be unsubstantiated and to have been made in bad faith and without a reasonable basis therefor, will be viewed as a serious disciplinary offense.

A copy of this Whistleblower Policy shall be distributed to all directors, officers, employees and volunteers of GLDC who provide substantial services to GLDC.

# Griffiss Local Development Corporation (GLDC)

2026 Board of Directors Meeting Schedule

584 Phoenix Drive

Rome, NY 13441

Month	Day	Location	Time
January	15	EDGE Conf. Room	4:00PM
February	19	EDGE Conf. Room	4:00PM
March	26	EDGE Conf. Room	4:00PM
April	16	EDGE Conf. Room	4:00PM
May	14	EDGE Conf. Room	4:00PM
June	18	EDGE Conf. Room	4:00PM
July	16	EDGE Conf. Room	4:00PM
August	20	EDGE Conf. Room	4:00PM
September	17	EDGE Conf. Room	4:00PM
October	15	EDGE Conf. Room	4:00PM
November	19	EDGE Conf. Room	4:00PM
December	17	EDGE Conf. Room	4:00PM

## **GLDC 2026 Slate of Officers & Board of Directors**

### **Officers**

Chair – Elis DeLia

Vice-Chair – Kevin Martin

Treasurer – Deb Grogan

Authorized Representative – Shawna Papale

Secretary – CJ Hanrahan

\*indicates Executive Committee

Elis DeLia\*

Mike Manuele

Frank Vetrone\*

Eric MacDiarmid

### **Expiring Class of 2025 (to be Class of 2028)**

Deb Grogan\*

James Cusack

### **Class of 2026**

Kevin Martin\*

Evan DeGennaro

Erin Weiman\*

Chad Lawrence

Ritter & Paratore Contracting Inc.

Site Development and Abatement Contractor  
 2435 State Route 5  
 Utica, New York 13502-7717  
 Tel (315) 738-0136 Fax (315) 738-0181



Contract No: \_\_\_\_\_  
 Project No: \_\_\_\_\_  
 Change Request No: \_\_\_\_\_

**LABOR RATE WORKSHEET**

Contractor Name: Ritter & Paratore Contracting Inc. Date: 12/12/25  
 Address: 2435 State Route 5 Reference No: 0  
Utica, New York 13502 Project Name: Former Parachute Building  
 Telephone Number: (315) 738-0136 County: Oneida

LABOR RATE BREAKDOWN (Use a separate worksheet for each trade and classification) Trade/Classification:

Check One Box Only: Union Shop:   
 Open Shop:

Effective Dates for Wage Rates: From: \_\_\_\_\_ To: \_\_\_\_\_

**LABOR**

REGULAR BASE RATE PREMIUM TIME (only when directed)

**A. BASE RATE PER HOUR**

**\$36.51**

BENEFITS ( check all taxable benefits that apply)	Taxable Benefits	% per hour	\$ per hour
Vacation and Holiday	No		\$0.00
Health and Welfare	No		\$0.00
Pension	No		\$0.00
Annuity	No		\$0.00
Education / Apprentice Training	No		\$0.00
Supplemental Unemployment	No		\$0.00
Security Fund	No		\$0.00
Supplemental Benefits	No		\$25.70
	No		\$0.00
	No		\$0.00
(Identify Taxable Benefits)	No		\$0.00

**B. TOTAL BENEFITS PER HOUR**

\$25.70

\$25.70

\$0.00

**PAYROLL TAXES AND INSURANCE**

FICA	6.2000%
Medicare	1.4500%
Federal Unemployment	0.8000%
State Unemployment	9.9000%
Disability	0.5000%
Workers' Compensation	26.0000%
Liability	

Code: 6217

**C. TOTAL TAXES AND INSURANCE PER HOUR**

\$62.21 X 0.4485 % =

\$27.90

\$0.00

**D. TOTAL LABOR RATE**

( A + B + C ) =

\$90.11

\$0.00

**E. CONTRACTOR'S CERTIFICATION**

I certify that the labor rates, insurance enumerations, labor fringe enumerations and expenses are correct and in accordance with actual and true cost occurred.

Signature of Authorized Representative  
Michael J Ritter  
 Print Name  
President  
 Print Title

Sworn before me this \_\_\_\_\_ da  
 of \_\_\_\_\_, 20 \_\_\_\_\_

Notary Public

Ritter & Paratore Contracting Inc.

Site Development and Abatement Contractor  
2435 State Route 5  
Utica, New York 13502-7717  
Tel (315) 738-0136 Fax (315) 738-0181

- Allowance
- Change Order

**RPCI**

Contract No: \_\_\_\_\_

Project No: \_\_\_\_\_

**CONTRACTOR'S CHANGE ORDER PROPOSAL**

Change Request No: \_\_\_\_\_

Contractor Name: Ritter & Paratore Contracting Inc.

Date: 12/12/25

Address: 2435 State Route 5

Reference No: \_\_\_\_\_

Utica, New York 13502

Project Name: Former Parachute Building

Telephone Number: (315) 738-0136

County: Oneida

Description: Additional work - Removal, Pulverizing, trucking, and disposal of oversize footers and foundations

**SECTION A: CONTRACTOR WORK**

**REVISIONS**

- 1 Total Contractor Labor (from Work Sheet)
- 2 Total Contractor Material (from Material Worksheet)
- 3 Total Contractor Equipment (from Equipment Expense Worksheet)
- 4 Total Non-Specified Unit Price Costs (from Unit Price Worksheet)
- 5 SUBTOTAL (total lines 1 through 4)
- 6 Premium Portion of Overtime (from Labor Worksheet)
- 7 Contractor's Markup Combined Overhead and Profit 15.00% of line 5.
- 8 **CONTRACTOR TOTAL (total lines 5, 6 and 7)**

\$	6,507.76	
\$	15,800.00	
\$	7,780.82	
\$	-	
\$	30,088.58	
\$	-	
\$	4,513.29	
\$	34,601.86	

**SECTION B: SUBCONTRACTOR WORK**

(From Subcontractor's Proposal - Use a Separate form for each Sub)

9 Names of Subcontractor's:

20% Markup (Line D4)  Standard

- A. \_\_\_\_\_
- B. \_\_\_\_\_
- C. \_\_\_\_\_
- D. \_\_\_\_\_ \$ -

10 TOTAL SUBCONTRACTOR'S PROPOSALS \$ -

11 Contractor's Markup on Sub's Cost (per RPCI General Conditions)

- 11a. 5% Of the first \$ - of line 10
- 11b. \_\_\_\_\_ Of the first \$ - of line 10
- 11c. \_\_\_\_\_ Of the first \$ - of sum in excess of line 10

12 Subcontractor's Premium Portion of Overtime

13 **SUBCONTRACTOR TOTAL** \$ -

**SECTION C: TOTAL CONTRACTED UNIT PRICE COSTS (from Unit Price Worksheet) 14**

**SECTION D: CONTRACTOR'S REQUESTED TOTAL**

15 **AMOUNT REQUESTED**

(Total lines 8, 13, and 14)

Round Totals to Nearest Dollar

\$ **34,602.00**

Michael J Ritter 12/17/25  
Signature of Contractor's Authorized Representative Date

Michael J Ritter  
Print Name

President  
Print Title

\_\_\_\_\_  
Print Name of Contact Person (if different)

\_\_\_\_\_  
Phone Number (if different)

**SECTION E: CONSTRUCTION MANAGER'S REVIEW**

I have reviewed the labor hours, material quantities, and equipment and

- no exceptions are taken to the proposal.
- see comments noted on proposal or below:

By: \_\_\_\_\_ Date \_\_\_\_\_ Phone No. \_\_\_\_\_  
Construction Manager

**Credit Change Order Payment Lines Affected**

