

Meeting Minutes
Griffiss Local Development Corporation
584 Phoenix Drive Rome, NY - WebEx
June 13, 2024 - 4:00 PM

Members Present: Jim Cusack, Elis DeLia, Deb Grogan, Erin Weiman, Mike Manuele, Evan DeGennaro, Frank Vetrone

Others Present: Maureen Carney, Laura Cohen, Shawna Papale, Christian Mercurio, Mark Kaucher, Marc Barraco, Jef Saunders

Mr. DeLia called the meeting to order at 4:03 PM.

Mr. Vetrone noted in the minutes from the March 28 meeting he was omitted from the “present” attendance list.

On a motion by Mr. Cusack, seconded by Ms. Grogan, the directors unanimously approved the minutes from the March 28th meeting with the amendment by Mr. Vetrone.

FINANCIALS

Ms. Carney reviewed GLDC’s cash activity. Cash is down \$300,000 from last year, primarily due to increase in receivables. GLDC received \$1.4 million from the EDA grant, constituting 80% of the gas conversion project. Ms. Carney noted some building improvements including at Arcfield, a GLDC tenant. We are in line with budgeted operations.

990 REPORT

The 990 is reviewed by GLDC every year. It is an informational return and a reflection of GLDC and CGR activity. It does not include 99 Otis St. GLDC also files a CHAR500 each year. GLDC requested a filing extension for that form, which is typical.

On a motion by Mr. Cusack, seconded Mr. Manuele, the directors unanimously accepted the 990 form as presented.

GLDC/Adirondack Bank Contract

Mr. Saunders noted that GLDC signed a contract with Adirondack Bank in February 2023. The bank had a year due diligence and they have asked for an extension.

On a motion by Ms. Grogan, seconded by Mr. Vetrone, the directors unanimously approved the request to extend the contract.

OLD BUISNESS

Ms. Papale gave an update on the Kelberman project that was slated to go into the former GI Building across the street. Staff is currently at a standstill in the negotiations; the project is likely dead. Ms. Papale is fearful that we cannot meet ESD’s MWBE requirement. Mr. Saunders stated that Kelberman attempted to modify the contract so that GLDC is responsible for the shortfall if the project came in at over \$1.2 million, and alternatively for GLDC to reimburse Kelberman if the contract came in under \$1.2 million. GLDC has already paid over \$300,000 for environmental and building improvements, and has already bid the project without having a lease signed with Kelberman.

GLDC SIGN UPDATE

Rome Sign is getting ready to put together the new signs for Steve, effectively renaming the Park “Griffiss Business and Technology Park: The Steven J. DiMeo Campus”. The gateway sign at the Chestnut Street trailhead will be the first to be installed, and the sign will be covered for the unveiling. After the unveiling the three remaining signs will be changed. Mr. DeLia will spearhead the unveiling and following reception; he intends to keep it small for the board, staff, and DiMeo family. There will be a small reception at EDGE following the unveiling.

On a motion by Mr. Manuele, seconded by Ms. Grogan, the directors unanimously approved to enter executive session.

The meeting was adjourned by consensus at 4:41 PM.

Respectfully submitted,

Laura Cohen
Secretary