

APPROVED

Minutes
Griffiss Local Development Corporation
584 Phoenix Dr.
Rome, NY 13441
Thursday, February 5, 2026
4:00 PM

Members Present: Jim Cusack, Frank Vetrone, Elis DeLia, Kevin Martin, Mike Manuele, Evan Degennaro (Teams), Eric Macdiarmid Chad Lawrence, Deb Grogan

Staff Present: Frank Sanzone, Marc Barraco, Rachel Hadden, Shawna Papale, CJ Hanrahan, Zach Joyce, Julie Daskiewich, Jeff Reher, Jordan Swalgin, Lauren DiMaggio

Guests Present: Jef Saunders

Absent: Erin Weiman

1. **Call to Order:** The meeting was called to order at **3:59PM**.
2. Approval of Minutes: 12/18/25
A motion to approve the December 18, 2025, minutes was made by Kevin Martin and seconded by Chad Lawrence. The directors were all in favor, none opposed. Motion carried.
3. Finance/Administration Report
 - I. Financial Reports

The financials from 12/31/2025 were presented by Rachel Hadden and reviewed.

Highlights

- **Year-over-year cash decreased ~37%** due to insurance proceeds having been spent, and costs related to the EDA gas conversion project.
- **Accounts Receivable:**
 - AR booked for gas conversion project requisition (pending billing).
 - AR booked for the Sovena City School PILOT payment due in December; payment was collected in January.
- **Current Liabilities:** Increased by **\$417,000**, largely due to the Ritter contract for 13212, which will be repaid with EPA RLF grant funding loan.

Revenue & Expenses

- **Revenue:** 21% exceeded budget, due to collecting unbudgeted CGR revenue.
- **Expenses 18% Over Budget:**
 - Grounds & snow removal slightly over, attributed to a harsh prior winter.
 - CGR expenses are still incurred that were not budgeted for.

Depreciation Discussion

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Board members questioned the appearance of a **~\$453,000 net loss**, which was clarified to be primarily depreciation—a non-cash accounting impact. Staff will follow up with non-depreciation-adjusted figures.

Cash Position

Management confirmed that the organization currently has adequate cash to cover expenses. No further questions were raised. No motion was made.

No official motion was made.

4. New Business

I. First Amendment to REPSA between GLDC and Indus Premises: Corner of Geiger Road and Griffiss Parkway – **Action**

- Indus Group is purchasing **just under 5.8 acres** at the first traffic circle near Geiger.
- They requested a **3-month extension** to complete due-diligence and preparatory work due to water supply line adjustments being undertaken by the city.
- The project includes a **hotel**, with potential small retail or coffee shop pad site.
- Site has been staked out and borings completed.
- Anticipated project timeline:
 - **Shovel in the ground:** April–May
 - **Estimated completion:** ~12 months; aim to enclose structure before winter.

A motion was made by James Cusack to approve the First Amendment extension and seconded by Frank Veterone. The board voted all in favor, none opposed. Motion carried.

II. Frank Sanzone: **GLDC Plowing and Mowing Presentation**

Frank Sanzone and Jordan Swalgin presented an overview of GLDC's extensive grounds and snow operations, noting the large service area, heavy workload, and reliance on aging equipment. They highlighted challenges from delayed equipment approvals, including dependence on decades-old loaders and rising replacement costs. Frank requested approval and authorization to purchase a new loader. The board expressed support for the request.

A motion was made by James Cusack to approve \$220,000.00 in spending towards a new loader for GLDC operations, Mike Manuele seconded the motion. The board voted all in favor, none opposed. Motion carried.

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III. License Agreement Miron (Chobani) - **Action**

Jef Saunders reported that the County requested the license be issued directly to Chobani, not their contractor. Insurance requirements will match IDA standards.

A motion to approve the updated license agreement was made by Kevin Martin and seconded by Chad Lawrence. The board voted all in favor, none opposed. Motion carried.

5. Old Business/Other

Upcoming Easement Request (Chobani Electrical Service)

- The County informed staff of a need for an easement to install electrical equipment providing service to Chobani.
- Location to be determined, may require survey work.
- Board will review a formal request once submitted.

6. Executive Session

No executive session was held.

7. Adjourn Meeting

With no further business, the meeting was adjourned at 4:40.

Respectfully submitted,
CJ Hanrahan
GLDC Secretary