

**Griffiss Local Development Corporation  
Board of Directors Meeting Minutes  
584 Phoenix Drive, Rome NY 13441  
September 17, 2020 - 4:00 p.m.**

**Members Present:** Franca Armstrong, Elis Delia, Jim Cusack, Kevin Martin, Debra Grogan, Erin Weiman, Frank Vetrone, Mike Manuel, Chad Lawrence

**Others Present:** Mike Callan, Jennifer Waters, Steve DiMeo, Shawna Papale, Maureen Carney, Bill VanShufflin, Frank Sanzone, Peter Zawko, Christian Mercurio

Mr. Delia called the meeting to order at 4:00 p.m.

**Upon a motion by Mr. Vetrone, and seconded by Ms. Grogan, the board unanimously approved the minutes from the August 20th Board meeting.** The minutes from the Executive Committee will need to be approved at the next Executive Committee Meeting.

**Financials:**

Ms. Carney presented the interim monthly financial statements and noted GLDC's increased cash reserves. The PPP loan has been received and she is actively working on the loan forgiveness application. The revenues are within 1% of the budget and expenses are 5% under budget. 2021 budgeting is ongoing. Meetings will be set for all the committees to review their respective materials.

**New Business:**

The board received a request to ratify and confirm an easement to Niagara Mohawk (dba National Grid) for the Air City Lofts project. **Upon a motion by Ms. Grogan, and seconded by Ms. Armstrong, the board unanimously approved the ratification and confirmation of an easement to National Grid for the Air City Lofts project subject to review by legal counsel.**

The board received a request to ratify and confirm an easement to Griffiss Utility Services Corporation for the Air City Lofts project. **Upon a motion by Ms. Weiman, and seconded by Ms. Armstrong, the board unanimously approved the ratification and confirmation of an easement to Griffiss Utility Services Corporation for the Air City Lofts project subject to review by legal counsel.**

**Upon a motion by Mr. Martin, and seconded by Ms. Vetrone, the board unanimously approved to enter into Executive Session at 4:09 p.m. to potential contracts.**

**Upon a motion by Ms. Grogan, and seconded by Mr. Martin, the board unanimously approved to exit into Executive Session at 4:40 p.m.**

The board received a request by Richard Carmen to purchase 7738 Bell Road (Griffiss Farmhouse). GLDC had an appraisal completed on the property and the estimated full market value is \$82,000. Mr. Carmen currently leases the residence from GLDC. Mr. Carmen signed a purchase offer for \$87,000 with a credit of \$5,000 to be applied to purchaser's closing costs. This, GLDC will receive the appraised value for the property. GLDC is recommending the sale of the property as the sale is at fair market value and the farmhouse is not an essential part of GLDC's operations. **Upon a motion by Mr. Manuel,**

**and seconded by Mr. Lawrence, the board unanimously approved the sale of 7738 Bell Road to Richard Carmen for the appraised value of \$82,000 subject to review by legal counsel.**

The Building 302 agenda item has been tabled.

The board received a request from American Tower to amend its current lease with GLDC. The current lease is in place until 2025 with a five year renewal. The current lease has an annual rent escalator of 4%. In light of American Tower losing Sprint, they are requesting that GLDC amend its lease to keep the lease until 2025, current rent would not change, reduce the escalator from 4% to 2%, guarantee rent to GLDC for the next 10 years, and sign the documents by DocuSign. **Upon a motion by Ms. Grogan, and seconded by Ms. Armstrong, the board unanimously approved staff to negotiate the annual rent escalator to a figure between 2% and 4%, extend the term of the lease until October 31, 2030 and add in five year renewals until 2055.**

There being no further business, the meeting was adjourned by consensus at 5:00 p.m.

Respectfully Submitted,  
Jennifer Waters  
Secretary