

Meeting Minutes
Griffiss Local Development Corporation
584 Phoenix Drive Rome, NY - WebEx
February 9, 2023 - 4:00 PM

Members Present: Jim Cusack, Elis DeLia, Frank Vetrone, Mike Manuele, Kevin Martin, Franca Armstrong, Deb Grogan (via Webex), Evan DeGennaro (via Webex), Eric MacDiarmid (via Webex)

Others Present: Steve DiMeo, Frank Sanzone, Hannah Phillips, Laura Cohen, Bill Vanshufflin, Jef Saunders, Maureen Carney, Shawna Papale (via Webex)

Chair Delia called the meeting to order at 4:01 PM.

On a motion by Mr. Vetrone, seconded by Mr. Cusack, the directors unanimously approved the minutes from the December 15 meeting.

FINANCIALS

Ms. Carney reviewed the interim financials. Operating revenues came in line with the budget. GLDC was within 5% of operating expenses; the budget went over due to increased fuel costs. New on the books is the Orgill PILOT, which was collected and put toward debt. GLDC recorded improvements to B798 (privacy walls) and B774 (heat pumps). The audit committee met to conduct the entrance conference. The auditors have completed all their fieldwork.

SALE AND LEASE OF PROPERTY

GLDC has a proposed purchase and sale agreement with Yoder (Stark Truss) for the depot site between Family Dollar and the nose docks. They want 8.6 acres of property to construct a 28,000 SF building for truss manufacturing. Yoder is responsible for all utility connections and improvements. GLDC is responsible for grading and bringing fill. The appraised value of the property is \$27,000 an acre due to the location with a total proposed purchase price of \$233,226. GLDC and the Planning Board will have the right to approve the site plan.

On a motion by Mr. Martin, seconded by Ms. Grogan, the directors unanimously approved the contract as presented.

GAS CONVERSION PROJECT

GLDC is out to bid on the gas conversion project. Mr. VanShufflin stated that EDA approved the plans, specs, and bid package. The conversion will encompass all six GLDC-owned buildings on Tech Heights and the AIS building on Brooks Road. The bid opening is March 16 and project should be completed by Fall 2023. A grant to ESD is going to their board to be approved in February. \$800,000 of the million dollar grant will be applied to the cost of running the gas line. Total project cost is \$3,226,000.

PARACHUTE SHOP UPDATE

A purchase and sale agreement was approved for Hangar Road Rome LLC (Bonacio) to buy and redevelop the former Parachute Shop. The county submitted a RESTORE application to ESD on their behalf for a restaurant/craft brewery as the end use. Estimated total project cost is \$6.5M.

B302

Vincent Holdings has performed the work he was obligated to do. GLDC is in the process of transferring title.

The meeting was adjourned by consensus at 4:29 PM.

Respectfully submitted,

Laura Cohen