



### **Notice of Board Meeting**

Date: June 28, 2023

To: Chevanne DeVaney  
Dana Hollenbeck  
Paula Bucklin  
Marc Rodriguez  
Peter Gillotte  
Craig Talmage  
Josh Miller  
Kyle Ackart

From: Dave Linger, Chair

Re: Notice of Board of Directors' Meetings

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The Geneva Local Development Corporation will hold their Monthly Board Meeting Wednesday, July 5, 2023 at 12pm. The meeting will be held in the Geneva BID conference room at 1 Franklin Street, Geneva, NY and remote participation via Zoom will also be available (see below). The meeting agendas are attached and available at <https://cityofgenevany.com/287/Local-Development-Corporation>.

Please confirm your attendance with Tracy Verrier, [tracy.verrier@mrbgroup.com](mailto:tracy.verrier@mrbgroup.com).

Join Zoom Meeting

<https://us02web.zoom.us/j/82424953044?pwd=VHNES2NvZ3lRTFdVZDlaaVZrME9MUT09>

Meeting ID: 824 2495 3044

Passcode: 487818

Dial-in: (929) 205-6099

Cc:

Mayor Steve Valentino  
Amie Hendrix, City of Geneva  
Erica Collins, City of Geneva  
Bo Wright, Geneva City School District  
Kim Kerr, Geneva City School District

Tracy Verrier, Executive Director  
Matt Horn, MRB Group  
Emma Falkenstein, MRB Group  
Media: Steve Buchiere, Finger Lakes Times

### **GENEVA LOCAL DEVELOPMENT CORPORATION**

CITY HALL- 47 CASTLE STREET- GENEVA, NEW YORK 14456  
[tracy.verrier@mrbgroup.com](mailto:tracy.verrier@mrbgroup.com) – [www.cityofgenevany.com](http://www.cityofgenevany.com)

### **BOARD OF DIRECTORS**

JOSH MILLER ('26) ~ CHEVANNE DEVANEY ('24) ~ DANA HOLLENBECK ('23) ~ PAULA BUCKLIN ('24) ~ KYLE ACKART ('26) DAVID LINGER ('23) ~ MARC RODRIGUEZ ('23) ~ PETER GILLOTTE ('23) ~ CRAIG TALMAGE ('25)

**City of Geneva Local Development Corporation**

**Meeting Agenda**

**Title:** LDC Monthly Meeting  
**Location:** Geneva BID Conference Room  
1 Franklin Street, Geneva  
**Date:** July 5, 2023  
**Time:** 12:00pm



Agenda Item	Potential Outcome	Person Responsible
<b>Call to Order</b>		Dave Linger, Vice Chair
<b>Administration</b>		
Minutes June 2023	Motion to approve minutes	Dave Linger, Vice Chair
Financial Report June 2023	Motion to approve financial report	Tracy Verrier
<b>Reports</b>		
City of Geneva	Informing the board	Amie Hendrix
Geneva City School District	Informing the board	Bo Wright
<b>Agenda Items</b>		
Audit Contract	Informing the board of status	Tracy Verrier
Checking Account	Motion regarding new account	Tracy Verrier
Banking Updates	Motion to add Stefanie Newcomb to accts	Tracy Verrier
Project Updates	Informing the board of status	Tracy Verrier
<b>Executive Session</b>		
Executive Session (if needed)		Dave Linger, Vice Chair
<b>Adjournment</b>	Motion to adjourn	Dave Linger, Vice Chair

**Next LDC meeting: August 2, 2023, 12pm**

**Quorum (Confirmation required)**

Dave Linger  
Peter Gillotte  
Craig Talmage  
Chevanne Devaney  
Paula Bucklin  
Dana Hollenbeck  
Marc Rodriguez  
Kyle Ackart  
Josh Miller

**Staff**

Matt Horn  
Tracy Verrier  
Emma Falkenstein

Join Zoom Meeting <a href="https://us02web.zoom.us/j/82424953044?pwd=VHNES2NvZ3lRTFdVZDlaaVZrME9MUT09">https://us02web.zoom.us/j/82424953044?pwd=VHNES2NvZ3lRTFdVZDlaaVZrME9MUT09</a> Dial in: (929) 205-6099 Meeting ID: 824 2495 3044 Passcode: 487818
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**REGULAR MEETING MINUTES**  
**June 7, 2023 at 12:00 PM**

**Board Members in Attendance**

Dana Hollenbeck  
Craig Talmage  
Josh Miller  
Peter Gillotte  
Marc Rodriguez  
Dave Linger  
Kyle Ackart

**Others in Attendance**

Tracy Verrier, MRB Group  
Emma Falkenstein, MRB Group\*  
Bo Wright, Geneva School District  
\*denotes remote attendance

**Agenda Items**

**Call to Order:**

Dave Linger called the meeting to order at 12:02 pm with a quorum present.

**Minutes Approval:**

- Motion to approve the May regular meeting minutes by Peter Gillotte, second by Dana Hollenbeck. Motion carried unanimously.

**Financial Report:**

Tracy Verrier reviewed the May financial report noting the MRB Group contract fees as the only transaction.

- Motion to approve the May financial report by Marc Rodriguez, second by Dana Hollenbeck. Motion carried unanimously.

**Audit RFP**

Tracy Verrier overviewed the proposals submitted to the LDC for audit services. Tracy noted that all three firms have extensive public authority auditing experience. EFPR was the lowest bid, followed by MMB, and then Bonadio. Tracy noted that Bonadio is known for being exceptionally thorough and detail-oriented. Following inquiry from the Board, Tracy overviewed how the cost of auditing services has increased substantially over the past few years and is reflected in the bids.

Tracy noted that while EFPR was the low bid for the LDC, it was not the low bid for the IDA. She also stated that since the LDC and IDA have different fiscal years, there is less of an advantage in choosing the same firm.

The Board discussed the benefits and drawbacks of sticking with MMB. Board members noted that having an official contract with MMB would likely improve the LDC's positioning on their schedule. Additionally, Kyle Ackart inquired if it would be possible to negotiate the audit cost as the LDC has minimal transactions.

- Motion to select MMB & Co as the LDC's auditing firm and for Tracy to negotiate the current offer to at or below the rate in MMB's offer proposal by Peter Gillotte, second by Craig Talmage. Motion carried unanimously.

Following a request from Dave Linger, Tracy will report back to the Board regarding the final terms of the audit agreement with MMB at the July Board meeting.

**GENEVA LOCAL DEVELOPMENT CORPORATION**

CITY HALL- 47 CASTLE STREET- GENEVA, NEW YORK 14456  
(315) 781-6104 – tverrier@mrbgroup.com - [www.cityofgenevany.com](http://www.cityofgenevany.com)

**BOARD OF DIRECTORS**

Josh Miller ('26) ~ CHEVANNE DEVANEY ('24) ~ DANA HOLLENBECK ('23)  
PAULA BUCKLIN ('24) ~ Kyle Ackart ('26) ~ DAVID LINGER ('23) ~ MARC RODRIGUEZ ('23) ~ PETER GILLOTTE ('23)

## Project & Other Updates:

### **BID Beautification**

Tracy Verrier noted that the LDC received a Q1 update from the BID regarding their current efforts. The BID submitted a reimbursement to the LDC for a seasonal worker. Dave Linger inquired regarding if the BID beautification activity will pick up in the summer. Tracy stated how she expects Q2 to have more activity.

### **Geneva City School District**

Bo Wright provided an update on the Geneva City School District. He noted how the end of the year is always a busy time. The school budget passed with a 78% approval rate. Bo stated that the district continues to work towards its goals of advancing academic achievement, equity and inclusion, and enhancing college and career opportunities. Bo noted that the high school is undergoing a large-scale beautification and capital improvement project. Bo hopes to continue to leverage the district's ability to qualify for funding to continue improvement projects over the next few years. Dave Linger inquired about the lasting impacts of COVID-19 on the students, to which Bo noted that the two primary concerns continue to be mental health and student behavior.

### **Gateway Parcel**

Tracy Verrier stated that the LDC received a letter from DEC officially closing the spill record on the gateway parcel. Tracy emphasized how the contents of the letter contained the best possible outcome.

### Executive Session

- Motion enter Executive Session for the proposed sale or lease of real property at 12:23 by Craig Talmage, second by Peter Gillotte. Motion carried unanimously.
- Motion to exit Executive Session at 12:33 by Craig Talmage, second by Peter Gillotte. Motion carried unanimously.

### **Gateway Parcel (continued)**

- Motion to approve a sale contract for the gateway parcel with guidance from the Executive Director, Real Estate Advisor, and Executive Committee for no less than the agreed-upon contract price and qualifications unless significant changes take place requiring new approval from the Board by Craig Talmage, second by Dana Hollenbeck. Motion carried unanimously.

### Other Business

#### **June Meeting**

Tracy inquired if the Board would like to keep or move the July 5<sup>th</sup> regular board meeting date. Following discussion, the Board agreed to stick to meeting on July 5<sup>th</sup>.

Dave Linger inquired if Tracy could provide more information regarding the BID's activities at the July meeting.

Josh Miller inquired about future projects the LDC could support. Dave provided a brief overview of some of the projects the LDC has supported in the past few years including the BID beautification project, home renovations, race for space, live where you work program, and the gateway project. The LDC also funded the grant writing for the current City Microenterprise Program.

Tracy noted that she is working with Stefanie Newcomb, City Comptroller, to start handing over financial activities for the LDC.

### Adjournment:

- Motion to adjourn by acclamation at 12:49.

**Geneva LDC**  
**Balance Sheet**  
As of June 28, 2023

	Jun 28, 23	Jun 28, 22	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Certificate of Deposit	81,867.05	81,622.91	244.14
LDC Checking Account	108,261.59	158,869.33	-50,607.74
<b>Total Checking/Savings</b>	190,128.64	240,492.24	-50,363.60
<b>Total Current Assets</b>	190,128.64	240,492.24	-50,363.60
<b>Other Assets</b>			
Land and Buildings - Investment	44,567.00	44,567.00	0.00
<b>Total Other Assets</b>	44,567.00	44,567.00	0.00
<b>TOTAL ASSETS</b>	<b>234,695.64</b>	<b>285,059.24</b>	<b>-50,363.60</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable (A/P)			
AP - BID Beautification	24,903.70	0.00	24,903.70
Accounts Payable (A/P) - Other	941.03	25,425.00	-24,483.97
<b>Total Accounts Payable (A/P)</b>	25,844.73	25,425.00	419.73
<b>Total Accounts Payable</b>	25,844.73	25,425.00	419.73
<b>Total Current Liabilities</b>	25,844.73	25,425.00	419.73
<b>Total Liabilities</b>	25,844.73	25,425.00	419.73
<b>Equity</b>			
Retained Earnings	219,742.80	274,098.70	-54,355.90
Net Income	-10,891.89	-14,464.46	3,572.57
<b>Total Equity</b>	208,850.91	259,634.24	-50,783.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>234,695.64</b>	<b>285,059.24</b>	<b>-50,363.60</b>

2:42 PM

06/28/23

Accrual Basis

**Geneva LDC**  
**Profit & Loss YTD Comparison**  
**June 1 - 28, 2023**

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	<u>Jun 1 - 28, 23</u>	<u>Jan 1 - Jun 28, 23</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Investments</b>		
Interest-Savings, Short-term CD	0.00	49.14
<b>Total Investments</b>	<u>0.00</u>	<u>49.14</u>
<b>Total Income</b>	0.00	49.14
<b>Expense</b>		
<b>Contract Services</b>		
Outside Contract Services	941.03	10,941.03
<b>Total Contract Services</b>	<u>941.03</u>	<u>10,941.03</u>
<b>Total Expense</b>	<u>941.03</u>	<u>10,941.03</u>
<b>Net Ordinary Income</b>	<u>-941.03</u>	<u>-10,891.89</u>
<b>Net Income</b>	<u><u>-941.03</u></u>	<u><u>-10,891.89</u></u>

• P U B L I C F U N D S •

# CHECKING

A custom account for municipalities, school districts, public service entities and more.\*\*



# 1.50%

INTEREST RATE



# 1.51%\*

APY

## No monthly fees



\*\$50,000 balance required to obtain Annual Percentage Yield (APY). APY assumes interest remains on deposit. APY is effective as of March 1, 2023 and is subject to change. \$1.00 minimum deposit required to open account. No monthly fees. Other fees may apply. \*\*Available to public funds entities including government entities, municipalities, school districts, towns, cities, villages, boroughs, housing authorities, tax collectors, and public services. Stop by a Wayne Bank Community Office to see if your entity qualifies. Ask for details.