

BATAVIA DEVELOPMENT CORPORATION (BDC)
Zoom Meeting (recorded) @ 8:30: ID 592 401 749
Meeting Minutes April 23rd, 2020

Attendance

BDC Attendees: Pier Cipollone, Wesley Bedford, Rebecca Cohen, Andrew Maguire, Marty Moore, Jake Whiting, Lori Aratari, Nathan Varland, Chris Fix.

Excused: Steve Pies, Derek Geib.

Media/Guests: Brian Quinn – The Daily News

Call to Order

At 8:34 a.m. L. Aratari, President of the BDC, called the meeting to order via Zoom Meeting ID: 592 401 749, which will be recorded and transcribed for posting on the BDC website. The BDC will not enter executive session.

Presentations: None.

Executive Session

No Motion made to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion discipline, suspension, dismissal or removal of a particular person or corporation.
2. The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

Enter Public Session

Chairman's Report

No agenda additions to be proposed.

President L. Aratari presented the meeting minutes from the February 27th, 2020 meeting. W. Bedford made a motion to approve the meeting minutes as presented; seconded by C. Fix and approved by all members present.

L. Aratari announced the next scheduled meeting for the BDC will be held on May 28th, 2020 at City Hall at 8:30 a.m. If the ban on social gatherings pertinent to the BDC meeting is still in effect, the meeting will be held Via Zoom and the Meeting ID will be posted on the agenda and the website.

L. Aratari addressed the Board Member Confidential Evaluations for the first 4 questions which had scored well. The BDC website has a lot of information and many of the regulatory documents for reading. Each meeting the Board will address a set number of the responses to strengthen the Boards knowledge on the topics at hand. N. Varland wants to ensure we are compliant with NYS – ABO, their trainings, and our board members participation.

Committee Reports

Governance and Nomination Committee:

2020-2021 BDC/City of Batavia Agreement- The Board reviewed the BDC agreement with the City of Batavia and found it to be compliant.

C. Fix made a motion to approve the 2020-2021 BDC and City of Batavia Agreement as presented and authorize Board President, Lori Aratari, to execute said agreement; seconded by N. Varland and approved by all members present.

Audit and Finance:

Financial Statements- The February and March 2020 financial statements were reviewed with the board, and a brief overview was given.

J. Whiting made a motion to approve the February and March 2020 financial statements; seconded by M. Moore and approved by all members present.

Review of 2019-2020 Financials: Budget vs. Actual – The Board reviewed the FYE 19-20 budget vs. actual. The BDC was able to under expend and generate excess revenue. N. Varland inquired about a revenue of \$4000 from earlier in 2019. A. Maguire will confirm what it was for as it was prior to his appointment. A. Maguire states that the BDC made sound fiscal decisions last year and under expended from what was budgeted and realized some more revenue than was budgeted. The Board reviewed and found no issues with the 19-20 budget versus actual.

Freed Maxick Engagement for Audit Services FYE 2019-2020- The Board reviewed the proposed audit services from Freed Maxick in the amount of \$2100 total.

C. Fix made a motion to approve Freed Maxick's Engagement for Audit Services FYE 19-20; seconded by R. Cohen and approved by all members present.

General Liability Insurance: Selective- the Board reviewed the proposed General Liability Insurance through Selective and found no issues. L. Aratari asked if both policies were held with Tompkins. P. Cipollone states he executed documents from Tompkins last year. A. Maguire states he does see the Selective policy states Lawley as the agent. He will report back to the Board whom holds each policy, whether Tompkins or Lawley after clarification.

Director and Officer Liability Insurance: Philadelphia- - the Board reviewed the proposed Director and Officer Liability Insurance through Philadelphia and found no issues.

Family Medical Leave Insurance: Hartford - - the Board reviewed the proposed Family Medical Leave Insurance through Hartford and found no issues.

J. Whiting made a motion to approve the proposed Director and Officer Liability Insurance through Philadelphia, the proposed General Liability Insurance through Selective, Family Medical Leave Insurance through Hartford, seconded by N. Varland and approved by all members present.

Real Estate/BOA/DRI/BIF/NYMS

Batavia DRI/DRI-BIF Project Updates- A. Maguire states there has not been much movement on these projects since our last meeting as construction and even pieces of environmental testing has been mandated to halt unless deemed essential and affordable housing is about as close as our projects could get, but none are that are ready for construction across the DRI and DRI-BIF projects. C. Fix inquired if the DRI funding has been extended. A. Maguire states he has not heard of any extensions officially and have asked the DRI- NYS DOS representative if there has been any and he stated no. M. Moore also spoke with the DRI – NYS DOS representative and if these projects could be considered essential and get started, he could not answer that either.

The New York Main Street Grant did receive 11 applications so far, and roughly estimated \$2 million dollar worth of proposed projects at face value. For the times and what is going on in the economic world and people not wanting to take on large rehab projects, 11 is acceptable. L. Aratari asked if that program is a matching grant as well. A. Maguire states yes, it is. \$300,000 award to the City, and eligible projects can request up to 75% of the project cost. The Scoring and Selection Committee will need to review how much, or what percentage, we offer to award recipients as often times it is less than the max to try and maximize the number of projects that can be done. The deadline for applications has passed, but we continue to accept applications if funding is still available. There is no deadline on awarding those funds, it is at our pace, but it is a two-year program. R. Cohen asked if they apply to the program, is there a deadline they have to use the funds by? A. Maguire states it is a two-year project from the time of their award so they would need to substantially complete in that time frame.

Small Business – None at this time.

Old Business- None at this time.

New Business –

Resolution #2-2020: :Offering Ninety (90), up to One Hundred Eighty (180) Day Deferrals on Active Loans Collected by the City of Batavia Loan Programs Through Automatic ACH Origination. T A. Maguire states that the BDC would like to offer their small business loan portfolio that is paid through the City's ACH automatic withdrawal. After speaking with the majority of the loan portfolio this program would apply to, they were very pleased we are offering this. Many local banks are doing the same, offering deferments. The Board reviewed the proposed deferment program and application (EXHIBIT A) for all active loans collected the City of Batavia's ACH Origination program. There will be a one-page request/application for reinstatement of payments or extension of the deferment to 180 days (EXHIBIT B). This offer cannot be extended to loans that are in collections or have been sent to legal prior. L. Aratari asked if this would need to go to City Council? A. Maguire states the BDC Attorney did recommend and review the Resolution and stated this can be accomplished this way as the BDC administers these loan portfolios for the City. M. Moore stated he concurs.

W. Bedford made a motion to approve Resolution #2-2020: Offering Ninety (90), up to One Hundred Eighty (180) Day Deferrals on Active Loans Collected by the City of Batavia Loan Programs Through Automatic ACH Origination; seconded by R. Cohen and approved by all members present.

Downtown Revitalization Initiative-Business Improvement Fund: Reallocation of Funds – The Board reviewed the proposed reallocations of funds from the DRI-BIF Scoring Committee, which discussed the options of reallocating awards at great length, and find it in the best interest to reallocate the vacated funds from declined projects to the current projects that are continuing with the program. The reallocation will be 40% with a cap of \$137,600. Reallocated award offers will be sent to the participating projects.

C. Fix made a motion to approve the reallocation of vacated funds in the DRI-BIF grant program to projects that are continuing to move forward, which will be 40% of estimated project costs with a cap of \$137,600. Reallocated award offers will be sent to the participating projects; seconded by N. Varland and approved by all members present.

COVID-19 Update: Director Maguire states that the COVID-19 has had a negative impact on our local, national and even international economy. Direct effects of this pandemic will likely last years, unfortunately. He has been in contact with many of our clients and loan participants to try and spread the word of the relief efforts that are available to both employers and employees. Director Maguire has created a COVID-19 webpage that has certain resources and guides available. He will continue to use social media as a platform of information as well. W. Bedford states that in the banking world, the SBA applications came in very quickly and the funding was expended also very quickly. Round two should

hopefully proceed smoothly. Parameters for round one will be the same as round two and it is specific to payroll and must be used in that manner or it could become a loan. The BDC will also look into amending their By-laws now that they are 501c3 approved to increase the number of Board Directors that can vote. As of now it is set at 9 which would need to increase that to accommodate a larger voting Board of Directors.

Adjournment

W. Bedford *made a motion* to adjourn the meeting; seconded by M. Moore and approved by all member present. The meeting stood adjourned at 9:27 a.m.

EXHIBIT A:

BATAVIA DEVELOPMENT CORPORATION

Resolution # 2 – 2020: Offering Ninety (90), up to One Hundred Eighty (180) Day Deferrals on Active Loans Collected by the City of Batavia Loan Programs Through Automatic ACH Origination.

WHEREAS, the Batavia Development Corporation Board of Directors have assessed the implications of COVID-19 on the economy and local businesses, and;

WHEREAS, the Batavia Development Corporation finds it in the best interest of economic development and financial wellbeing of individuals and businesses with active loans in the City of Batavia's loan programs that are collected by ACH origination, both the Small City's Loans and Revolving Loan Fund (collectively, the "Loans") to allow automatic deferment of both interest and principal payments for a period of a minimum of 90 days automatically, and up to 180 days by request, beginning April 1st 2020 and terminating, at the latest, September 30th 2020, consistent with the automatic deferral consent form as attached hereto as Exhibit A, and;

WHEREAS, the Director of Economic Development of the Batavia Development Corporation has spoken to City Management and the City Clerk Treasurer, all of whom have agreed that the proposed deferral, as described herein, is in the best interest of our clients and the growth of our City and economic recovery post COVID-19 mandates, and;

WHEREAS, the Loans that have been sent to collections or legal will not be eligible to participate in the deferment as those are now controlled by the third-party agency, as they had been sent to prior to the COVID-19 pandemic, and;

NOW, THEREFORE BE IT RESOLVED, the Batavia Development Corporation Board of Directors adopt and recommend to the City of Batavia an allowance of the automatic ninety (90) day deferral, and up to maximum of one hundred eighty (180) day deferral of principal and interest Loan payments for active loans with the City of Batavia that are collected by ACH origination from the City of Batavia.

A Motion by W. Bedford to adopt Resolution #2- 2020: Offering Ninety (90) day deferral, and up to One Hundred Eighty (180) day deferral of principal and interest Loan Payments for active loans with the City of Batavia that are collected by ACH origination from the City of Batavia, seconded by C. Fix. All Ayes. Carried.

EXHIBIT B:

Loan Deferment Program for Eligible Loans held with the City of Batavia Small Cities Loan program or Revolving Loan Fund Program

The Batavia Development Corporation (BDC) Board of Directors has approved Resolution #2-2020 which will allow for an automatic ninety (90) day deferment on loan obligations that are collected by the City of Batavia via ACH origination. To clarify, this means that active loans collected directly by the City of Batavia will be automatically deferred the months of April, May and June of 2020 due to the COVID-19 pandemic, unless this application is completed, signed and sent to amaguire@bataviadevelopmentcorp.org stating otherwise. This is not a waiver of obligation to the City of Batavia loan, but a deferment of interest and principal payment, thus extending the due date of the loan by the amount of time the deferment has been requested by the loanee or placed in automatic deferment.

Please complete the information requested below and send to amaguire@bataviadevelopmentcorp.org, or Batavia Development Corp, 1 City Centre, Batavia NY 14020, when completed. Failure to complete and send this request as stated will keep your loan in the automatic ninety (90)-day deferral program through June of 2020, but will resume payments July of 2020. Further deferment, or resuming of payments, can be indicated below.

Please complete the following information, sign and send to the BDC:

Business Name: _____

Owner(s) Name: _____

Explanation of Deferment Request: _____

I request my business loan with the City of Batavia (please select one):

- Immediately resumes the payment schedule, no further deferment requested.
- Continue with the ninety (90) day automatic deferment and resume payments on July 1st, 2020
- Request an extension of deferment of loan payments for one hundred eighty (180) days, resuming October 1st, 2020.

I, _____, understand that the BDC has automatically enrolled
(Owner(s) of Business)
our business loan into a ninety-day (90) deferral program, and request that my selected choice above be granted.

(Signature(s))

(Date)

Confidential Evaluation of Board Performance – 2019-2020 Master List

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	7	2		
The policies, practices and decisions of the Board are always consistent with this mission.	9			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	6	3		
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	9			
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	5	4		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	8	1		
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	8	1		
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	3	6		
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	5	4		
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	4	4	1	
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	9			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	7	2		
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	6	3		
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	8	1		
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	3	6		
Board members demonstrate leadership and vision and work respectfully with each other.	9			

Date Completed: _____

AMENDED AND RESTATED
BY-LAWS
of the
BATAVIA DEVELOPMENT CORPORATION

AS OF June 27, 2019

ARTICLE I – THE CORPORATION

SECTION 1 NAME

The Corporation shall be known as “Batavia Development Corporation” (hereinafter, the “Corporation”).

SECTION 2 OFFICES

The principal office of the Corporation shall be in the City of Batavia, County of Genesee, State of New York. The corporation may also have offices at such other places within or without the State of New York as the Board of Directors may from time to time determine or the activities of the corporation may require.

SECTION 3 PURPOSES

The Corporation shall have such purposes as are now or hereafter set forth in its Certificate of Corporation, as amended (hereinafter, the “Certificate”). The Batavia Development Corporation was organized by the City of Batavia and is responsible for the economic development activities and is a steward for the City’s economic development funds. The Corporation is to operate exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burden of government and act in the public interest. Furthermore, the Corporation was formed to:

(a) foster job creation;

(b) construct, acquire, rehabilitate and improve for use by others, facilities in the City of Batavia, to assist financially in such construction, acquisition, rehabilitation and improvement to maintain and furnish advice, technical assistance and liaison with federal, state and local authorities;

(c) To acquire by purchase, lease, gift, bequest, devise or otherwise real or personal property or interests therein;

(d) To apply for loans and borrow money without limit as to amount; to make, draw, accept, endorse, execute and issue negotiable bonds, debentures, notes and other obligations therefor;

(e) To sell, lease, mortgage or otherwise dispose of or encumber any such facilities or any of its real or personal property or any interest therein upon such terms as it may determine;

(f) To enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes and to foster and encourage the location or expansion of facilities and related businesses in the territory in which the operations of such Corporation are principally to be conducted;

(g) To apply for and make grants and loans and to execute any and all documents necessary in connection therewith;

(h) To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors, officers or any private person;

(i) Without leave of the court, to sell, lease, mortgage or otherwise dispose of or encumber any such plants or any of its real or personal property or any interest therein upon such terms as it may determine;

(j) In connection with loans from New York State and United States government agencies, to enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes and to foster and encourage the location or expansion of retail, industrial, commercial, recreational or manufacturing facilities in the territory in which the operations of such corporation are principally to be conducted;

(k) To do all and everything suitable for the accomplishment of any of the foregoing purposes; including but not limited to retail loans and assistance to retail businesses; and

(l) In general, to perform any and all acts and things, and exercise any and all powers which may now or hereafter be lawful for the Corporation to do or exercise under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the Corporation.

ARTICLE II – BOARD OF DIRECTORS

SECTION 1 POWER OF THE BOARD OF DIRECTORS

The corporation shall be managed by its Board of Directors (hereinafter, the “Board”), which shall establish all general policies governing its operations.

SECTION 2 NUMBER, ELECTION, AND TERM OF DIRECTORS

(a) The number of voting Directors shall be at least five (5) and not more than a total of nine (9) voting Directors. Directors shall be appointed by the Board. Whenever the number of voting Directors is less than five (5), there shall be a special meeting of the Board in which more voting Directors shall be appointed to maintain a total of at least five (5). The term of each Director shall be three (3) years. No Director shall be elected to the Board for more than three (3) consecutive terms. Up to an additional ten (10) individuals may be appointed as non-voting Directors of the Board, who shall serve for one-year term and act in advisory capacity only to the voting Directors. The appointed non-voting Directors shall enjoy the benefits of any indemnification of voting Directors as determined herein or as determined from time to time. The Directors shall exercise all rights of Directors as described herein and in the Certificate of Incorporation or any applicable resolution. Any subsequent increase or decrease in the size of the Board of Directors shall require an amendment of the Certificate and the approval of Board by the affirmative vote of a majority of voting Directors at a duly convened meeting of the Board at which a quorum is present. As used in these By-laws, “the entire Board of Directors” means the total number of voting Directors that the Corporation would have if there were no vacancies on the Board.

(b) The President/Chief Executive Officer, as defined herein, may serve on the Board of Directors of the Corporation; provided, however, in such event, shall not participate in determining the level of compensation or reimbursement, or time and attendance rules for the position of President/Chief Executive Officer.

(c) All Directors of the Board shall participate in training approved by the State of New York regarding their legal, fiduciary, financial and ethical responsibilities as Directors within one (1) year of appointment to the Board. Thereafter, the Directors shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the Corporation and the adhere to the highest standards of responsible governance.

(d) As soon as practicable and in compliance with Section 2825 of the Public Authorities Law, the majority of the voting Directors shall be Independent Directors, as such term is defined in paragraph (e) below.

(e) Independence. For the purposes of these By-Laws, an Independent Director means any person who:

(i) is not, and in the past two (2) years has not been, employed by the Corporation or another corporate body having the same ownership and control of the Corporation in an executive capacity;

(ii) is not, and in the past two (2) years has not been, employed by an entity that received remuneration valued at more than fifteen thousand dollars (\$15,000.00) for goods and services provided to the Corporation or received any other form of financial assistance valued at more than fifteen thousand dollars (\$15,000.00) from the Corporation;

(iii) is not a relative of an executive officer or employee in an executive position of the Corporation or another corporate body having the same ownership and control of the Corporation; and

(iv) is not, and in the past two (2) years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Corporation or another corporate body having the same ownership and control of the Corporation.

(f) Board Offices. A Chairperson and Vice-Chairperson shall be elected from among the Directors at the annual meetings of the Board of Directors. The term of office for the Chairperson and Vice-Chairperson shall extend for one year after his or her election and until a successor is elected. Subject to the provision of paragraph (a) of this section, the Chairperson and Vice-Chairperson shall be eligible to serve an unlimited number of consecutive terms.

SECTION 3 RESIGNATION AND REMOVAL OF DIRECTORS

(a) Any Director of the Corporation may resign at any time by giving written notice to the Chairperson, with a copy provided to the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

(b) Any Director may be removed from the Board with or without cause by a majority vote of voting Directors provided there is a quorum of not less than a majority of the entire Board present.

SECTION 4 NEWLY CREATED DIRECTORSHIPS AND VACANCIES

Newly created directorships resulting from an increase in the number of directors, and vacancies occurring for any reason, shall be filled by the Board of Directors as soon as practicable but in no event later than sixty (60) days after the increase or vacancy occurs. A Director elected to fill a vacancy caused by resignation, death, disability or removal shall hold office for the unexpired term of his or her predecessor in office and until a successor is elected and takes office.

SECTION 5 ANNUAL MEETING

The Annual Meeting of the Board of Directors shall be held within six months after the end of each fiscal year at a convenient time and location designated by the Board. Written notice of the annual meeting shall be mailed, emailed or delivered to each Director of the Corporation prior to the meeting.

SECTION 6 ANNUAL REPORT

At the annual meeting of the Board, a Director designated by the Board or the President and/or the Treasurer of the Corporation shall present an annual report showing:

- (a) A complete audited financial statement of the Corporation for the fiscal year immediately preceding the date of the report showing the assets and liabilities, principal changes in assets and liabilities, revenue, receipts, expenses and disbursements of the Corporation; and
- (b) A summary of the activities of the Corporation during the preceding year.

The annual report of the Corporation shall be filed every year, together with the PARIS report, with the New York State Public Authority's Budget Office.

SECTION 7 SPECIAL MEETING AND NOTICE

Special meetings of the Board of Directors may be called at any time by a majority of Directors or by the President/Chief Executive Officer or any other officer of the Corporation. Written notice shall be mailed or delivered to each Director of the Corporation prior to the meeting. Said notice shall state the purposes, time and place of the special meeting and that no business other than that specified in the notice may be transacted; provided, however, if by unanimous consent all of the Directors present at such meeting elect to transact business not previously described in the aforementioned notice, then the Directors may transact such other business.

SECTION 8 WAIVERS OF NOTICE

Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

SECTION 9 PLACE OF MEETING

The Board of Directors may hold its meetings at such place or places within or outside the State of New York as the voting Directors may from time to time by resolution determine.

SECTION 10 OPEN MEETINGS

The Corporation is subject to Open Meetings Law. The Corporation shall comply with the Open Meetings Law of the State of New York, as set forth within Article 7 of the Public Officers Law.

SECTION 11 FREEDOM OF INFORMATION

The Corporation is subject to Freedom of Information Law. The Corporation shall comply with the Freedom of Information Law of the State of New York, as set forth within Article 6 of the Public Officers Law.

SECTION 12 PUBLIC AUTHORITIES ACCOUNTABILITY ACT

The Corporation is subject to the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 (collectively, the “PAAA”) and shall comply with the PAAA, as set forth within the New York State Public Authorities Law.

SECTION 13 QUORUM AND ADJOURNED MEETINGS

(a) A majority of the voting Directors shall constitute a quorum for the transaction of business at meetings of the Board. When a quorum is once present to organize a meeting, it shall not be broken by the subsequent withdrawal of any Director(s).

(b) A majority of the voting Directors present, whether or not a quorum is present, may adjourn the Board meeting to another time and place. If a quorum is present at the adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting. Notice of the adjourned meeting shall be given to all Directors.

SECTION 14 ACTION BY THE BOARD OF DIRECTORS

Any corporate action to be taken by the Board of Directors means action at a meeting of the Board. Each voting Director shall have one vote regarding any corporate action to be taken by the Board. Except as otherwise provided by law or these By-Laws, the vote of a majority of the voting Directors present at the time of the vote at a duly convened meeting at which a quorum is present shall be the act of the Board of Directors. All reference to actions of the Board of Directors herein and in the Certificate shall mean the affirmative vote of a majority of the voting Directors present at the time of the vote at a duly convened meeting at which a quorum is present.

SECTION 15 ORGANIZATION

At each meeting of the Board of Directors, the Chairperson, or, in his or her absence, the Vice-Chairperson shall preside. The Secretary, or in his or her absence, a person chosen by a majority of the voting Directors present, shall keep complete and accurate minutes of the meeting.

SECTION 16 ATTENDANCE AT MEETINGS

Attendance at each meeting of the Board shall be recorded by the Secretary in the minutes thereof.

SECTION 17 COMPENSATION

The Directors shall serve in their capacity as Directors of the Corporation without compensation. All Directors may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

SECTION 18 ANNUAL INDEPENDENT AUDIT

The Audit Committee shall present to the Board upon its completion, the annual independent audit report performed in accordance with the requirements of the PAAA and generally accepted government auditing standards certified by a firm of independent public accountants. The certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

(i) the assets and liabilities, including the status of reserve, depreciation, special or other funds including the receipts and payments of such funds, of the Corporation as of the end of the fiscal year;

(ii) the principal changes in assets and liabilities, including trust funds, during said fiscal period;

(iii) the revenue or receipts of the Corporation, both unrestricted and restricted, to particular purposes during said fiscal period;

(iv) the expenses or disbursements of the Corporation for both general and restricted purposes, during said fiscal period; and

(v) a schedule of the bonds and notes of the Corporation outstanding during said fiscal period, including all refinancings, calls, refundings, defeasements, and interest rate exchange or other such agreements, and for any debt issued during the fiscal period, together with a statement of the amounts redeemed and incurred during such fiscal period as a part of a schedule of debt issuance that include the date of issuance, term, amount, interest rate, means of repayment and cost of issuance.

Furthermore, the certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

(i) all critical accounting policies and practices to be used;

(ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the management of the Corporation, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the certified independent public accounting firm;

(iii) other material written communications between the certified independent public accounting firm and the management of the Corporation, such as the management letter along with management's response or plan of corrective action, material corrections identified or schedule of unadjusted differences, where applicable.

SECTION 19 PROPERTY RIGHTS

No Director of the corporation shall, by reason of that position, have any rights to or interest in the property or assets of the Corporation.

ARTICLE III - COMMITTEES

SECTION 1 STANDING COMMITTEES

(a) The Standing Committees of the Board shall be as described in subparagraph (b) below. Except as otherwise provided by these By-Laws, each Standing Committee shall consist of at least three Directors. No Standing Committee shall have authority as to the following matters:

- (i) The filling of vacancies on the Board of Directors or any committee;
- (ii) The amendment or repeal of these By-laws or the adoption of new By-Laws; or
- (iii) The amendment or repeal of any resolution of the Board which by its terms is not so amendable or repealable.

(b) Until changed by amendment of these By-Laws, the Corporation shall have the following Standing Committees:

Audit and Finance Committee. There shall be an Audit and Finance Committee consisting of at least a majority of Independent members, who shall be elected by a plurality of the votes cast by the voting Directors of the Corporation at each annual meeting of the Board and shall serve until the next annual meeting. To the extent practicable, members of the Audit and Finance Committee should be familiar with corporate financial and accounting practices. The Audit and Finance Committee shall recommend to the Board the hiring of a certified independent accounting firm in compliance with the PAAA to conduct the annual independent audit, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the annual independent audit. The Audit and Finance Committee shall have the responsibility to review proposals for the issuance of debt by the Corporation and its subsidiaries, if any, and make recommendations.

Governance Committee. There shall be a Governance Committee consisting of at least a majority of Independent members, who shall be elected by a plurality of the votes cast by the voting Directors of the Corporation at each annual meeting of the Directors and shall serve until the next annual meeting. The Governance Committee shall keep the Board informed of current best governance practices, review corporate governance trends, update the Corporation's corporate governance principles, and advise the Directors on the skills and experience required of potential Directors.

SECTION 2 SPECIAL COMMITTEES

The Board of Directors, by resolution adopted by a majority of the voting Directors, may create Special Committees, which shall have only the powers specifically delegated to them and shall in no case have powers which are not authorized for Standing Committees. The members of Special Committees shall be appointed by a plurality of the votes cast by the voting Directors of the Corporation.

SECTION 3 MEETINGS

Meetings of committees shall be held at such times and places as shall be fixed by the respective committee chairpersons, or by vote of a majority of all of the members of the committee. Written notice shall be mailed (via regular or electronic mail) or delivered to all members of the committee prior to each meeting. Written minutes of the proceedings shall be kept at all committee meetings and shall be submitted at the next meeting of the Board. The President/Chief Executive Officer and Chairperson of the Board of Directors of the Corporation, or their respective designees, may attend all committee meetings, but will not possess any voting rights.

SECTION 4 QUORUM

Unless otherwise provided by resolution of the Board of Directors, a majority of all of the members of a committee shall constitute a quorum for the transaction of business.

SECTION 5 MANNER OF ACTING

Any corporate action to be taken by a committee shall mean such action to be taken at a meeting of the committee. Action by a committee shall be taken by majority vote at a duly convened meeting of the members of the committee.

ARTICLE IV - OFFICERS

SECTION 1 PRESIDENT/CEO; TREASURER/CFO; SECRETARY; OTHER OFFICERS

The Corporation shall have a President/Chief Executive Officer, a Vice President, a Treasurer/Chief Financial Officer, a Secretary, and other officers and assistant officers as the Board of Directors may determine. The offices of president and secretary shall not be held by the same person. The officers shall have such duties as may be prescribed by these By-Laws and the Board of Directors.

SECTION 2 TERMS OF OFFICERS

The officers shall be appointed by the Board of Directors at its annual meeting. The term of office of each officer shall be three (3) years, and each officer shall hold office until a successor is appointed and qualified. No officer shall be re-appointed after serving two (2) consecutive terms.

SECTION 3 ADDITIONAL OFFICERS

Additional officers may be appointed for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board of Directors may from time to time determine. Such positions may include a Chief Operating Officer, an Executive Director, and any other position established by the Board of Directors from time to time.

SECTION 4 REMOVAL OF OFFICERS

Any officer may be removed by a majority vote of voting Directors, with or without cause, at any time, provided there is a quorum of not less than a majority of the entire Board of Directors present at the meeting at which such action is taken.

SECTION 5 RESIGNATION

Any officer may resign at any time by giving written notice to the Board of Directors, the President/Chief Executive Officer or the Secretary; provided, however, the President/Chief Executive Officer must provide written notice of his or her intent to resign to the Board of Directors and the Secretary must provide written notice of his or her intent to resign to the President or the Board of Directors. Any such resignation shall take effect at the time specified therein, or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

SECTION 6 VACANCIES

A vacancy in any office of the Corporation shall be filled by a majority vote of voting Directors.

SECTION 7 PRESIDENT/CHIEF EXECUTIVE OFFICER

The Board of Directors shall appoint the President/Chief Executive Officer by resolution, which resolution shall set the President/Chief Executive Officer's annual compensation. The President/Chief Executive Officer shall generally supervise all affairs of the Corporation. The President/Chief Executive Officer shall perform such other duties as may be assigned to him or her from time to time by the Board of Directors.

SECTION 8 VICE PRESIDENT

The Board of Directors may appoint a Vice-President. The Vice-President shall perform the duties of the President in the absence of the President and such other duties as may be assigned to him or her from time to time by the Board or the President.

SECTION 9 SECRETARY

It shall be the duty of the Secretary to supervise the preparation of minutes of all meetings of the Board of Directors and its committees, the giving of all notices required to be given by the

Corporation, and the keeping of a current list of the Corporation's Directors and officers and their residence addresses. The Secretary shall be responsible for supervising the preparation and maintenance of the books and records of the Corporation. The Secretary shall attend to such correspondence as may be assigned to him or her and perform all the duties customarily incidental to that office and such other duties as may be assigned to him or her by the Board of Directors or the President/Chief Executive Officer. From time to time, the Board of Directors employ or contract with an appointed Acting Secretary to whom the Board of Directors may designate certain duties of the Secretary and other such duties as may be assigned to him or her.

SECTION 10 TREASURER/CHIEF FINANCIAL OFFICER

The Board of Directors shall appoint the Treasurer/Chief Financial Officer by resolution, which resolution shall set the Treasurer/Chief Financial Officer's annual compensation. It shall be the duty of the Treasurer/Chief Financial Officer of the Corporation to oversee the financial affairs of the Corporation, report at each regular meeting of the Board of Directors, and participate in preparing the annual report of the Corporation and the filing of all required tax returns and other regulatory reports. The Treasurer/Chief Financial Officer shall perform such other duties as may be assigned to him or her by the Board of Directors or the President/Chief Executive Officer. From time to time, the Board of Directors may employ or contract with an appointed Acting Treasurer/Chief Financial Officer to whom the Board of Directors may designate certain duties of the Treasurer/Chief Financial Officer and other such duties as may be assigned to him or her.

ARTICLE V - CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

SECTION 1 EXECUTION OF CONTRACTS

The Board of Directors may, except as these By-Laws otherwise provide, authorize any officer or officers, agent or agents, employee or employees, in the name of and on behalf of the Corporation, to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board of Directors, or expressly authorized by these By-Laws, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

SECTION 2 LOANS

No loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board of Directors.

SECTION 3 CHECKS, DRAFTS, ETC.

All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, must be signed on behalf of the Corporation by two of the following persons: the President/Chief Executive Officer, the Treasurer/Chief Financial Officer or the Chairperson of the Board.

SECTION 4 DEPOSITS

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer may recommend and the Board of Directors approve.

SECTION 5 INVESTMENTS

The Board of Directors may authorize the Corporation to contract with an investment advisor and custodian to manage its investments in accordance with an investment policy established by the Board.

ARTICLE VI - GENERAL

SECTION 1 SEAL

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, New York." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

SECTION 2 BOOKS AND RECORDS

There shall be kept by the Corporation: (1) correct and complete books and records of account; (2) minutes of the proceedings of the Board of Directors and its committees; (3) a current list of the Directors and officers of the Corporation and their residence addresses; (4) a copy of the Certificate of Incorporation; and (6) a copy of these By-laws. The foregoing items shall be subject to inspection and/or audit at any time by or at the direction of the Board of Directors.

SECTION 3 INDEMNIFICATION

The Corporation shall indemnify each Director, each officer, and, to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law.

SECTION 4 INTERESTED DIRECTORS AND OFFICERS

The Board of Directors shall adopt a policy regarding conflicts of interest which shall apply to all directors and officers.

SECTION 5 LOANS TO DIRECTORS AND OFFICERS

The Corporation, either directly or indirectly, including through any subsidiary, is prohibited from extending or maintaining credit, arranging for the extension of credit or renewing any extension of credit, in the form of a personal loan to or for any Director, or Officer, or to any other company, corporation, firm, association or other entity in which one or more of the

Directors or Officers of the Corporation are members, director or officers or hold a substantial financial interest.

ARTICLE VII - FISCAL YEAR

The fiscal year of the Corporation shall commence on the first day of April of each year and end on the last day of March.

ARTICLE IX - RULES OF ORDER AND BYLAW CHANGES

SECTION 1 RULES OF ORDER

The Chairperson shall preside at all meetings of the Corporation.

SECTION 2 BYLAW CHANGES

These By-laws may be amended, repealed or adopted only by a majority of the Board of Directors of the Corporation.

-RENEWAL-

ECONOMIC DEVELOPMENT SERVICES AGREEMENT

City of Batavia & Batavia Development Corporation

The City of Batavia and Batavia Development Corporation (“Agency”) entered into an Economic Development Services agreement (“Agreement”) on May 19, 2011 which set forth economic development services to be performed by the Agency. The Agreement has been renewed and runs through March 31, 2020. Concurrent with its 2020-2021 budget adoption process, the City of Batavia leadership agreed to extend the Agreement with the Agency effective April 1, 2020. Concurrent with its 2020-2021 budget adoption process, the City of Batavia has budgeted funds to continue the Agreement with the Agency effective April 1, 2020 for one year pursuant to the following changes:

1. Delete and replace **Section 3. Term of Engagement** of said Agreement with the following:

“The City hereby engages the Agency to provide the within-described services. The Agreement shall be in effect for one year, from April 1, 2020 to March 31, 2021. The Agreement may be renewed upon mutual written approval of the City and Agency.”

2. Delete and replace **Section 4. Payment for Services, a. and b.** of said Agreement with the following:

“a. The City shall provide the Agency for fiscal year April 1, 2020 - March 31, 2021, \$110,000 to support and carry out the activities included in this Agreement. It shall be paid in bi-annual increments of \$55,000. The first payment to the BDC shall occur in quarter one of the fiscal year. The final payment to the BDC shall occur in quarter three of the fiscal year”

3. Delete and replace **Section 4. Payment for Services, c.** of said Agreement with the following:

“b. In addition to the within-described annual payment to the Agency, and as additional consideration for the services to be provided by the Agency, the City shall at no cost:

- (i) provide office space at One Batavia City Centre for the EDC;

- (ii) provide basic office equipment for use by the EDC to carry out activities detailed in the Agreement as needed, including but not limited to a computer, desk/chair, telephone, fax machine access, etc.; and
- (iii) provide payroll and accounting services related to the employment of the EDC by the Agency and the expenditures associated with the activities in this Agreement.”

All other terms of the Agreement shall remain in effect.

As agreed:

Dr. Martin Moore, City Manager Date
City of Batavia

Lori Aratari, President Date
Batavia Development Corporation

Rev/Exp Comparison Control Report Parameters

Report ID:	MONTHLYP&L			
Year:	2020	Include Beg. Encumbrance:	Yes	
Period:	4	To:	4	Apply to Prior Years: No
Description:	Display	Apply % to Original Budget:	No	
Spacing:	Single	Print Parent Account:	No	
Acct Status:	Active	Use Alt Fund:	No	
Suppress Zero Accts.:	All	Grand Totals on Separate Page:	No	
Summary Only:	No	Include Req:	No	
		Exclude Rev Brackets:	Yes	

Account Table:

Alt. Sort Table:

Sort:	Sort	Subtotal	Page Break	Subheading
1	Fund	Yes	Yes	Yes
2	Type	Yes	No	Yes

BATAVIA DEVELOPMENT CORP

Rev/Exp Comparison Control Report

Period From: 4 To: 4

Account No.	Description	2020 Original Budget	2020 Adjusted Budget	2020 Actual Rev / Exp	2020 Encumbered	2020 Available Balance	2020 % Exp. Balance	2019 Actual Rev / Exp	2018 Actual Rev / Exp
Fund 001	BATAVIA DEVELOPMENT CORPORATION								
Type R	Revenue								
001.4000.007	GRANT REVENUE - GOVERNMENT.NATIONAL GRID - POWERHOUSE	0.00	100,000.00	0.00	0.00	100,000.00	0.00	0.00	0.00
001.4000.009	GRANT REVENUE - GOVERNMENT.DRI GRANT - BLDG IMPROVEMENT FUND	0.00	600,000.00	0.00	0.00	600,000.00	0.00	(13,221.78)	13,221.78
001.4000.010	GRANT REVENUE - GOVERNMENT.CTY OF BATAVIA OPPORTUNITY ZONE FUND	0.00	(20,000.00)	0.00	0.00	(20,000.00)	0.00	20,000.00	0.00
001.4120	BDC REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	110,000.00	110,000.00
001.4900	OTHER OPERATING REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00
001.5900	OTHER NON OPERATING REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	963.50	108.00
Total Type R	Revenue	0.00	680,000.00	0.00	0.00	680,000.00	0.00	121,741.72	123,329.78
Type E	Expense								
001.6000	SALARY EXPENSE	0.00	0.00	5,000.00	0.00	(5,000.00)	0.00	52,284.60	56,289.51
001.6100	FICA & MEDICARE	0.00	0.00	403.68	0.00	(403.68)	0.00	4,205.59	4,581.66
001.6110	STATE UNEMPLOYMENT	0.00	0.00	0.00	0.00	0.00	0.00	237.32	199.82
001.6111	FEDERAL UNEMPLOYMENT TAX	0.00	0.00	0.00	0.00	0.00	0.00	81.99	84.00
001.6120	HEALTH INSURANCE	0.00	0.00	230.76	0.00	(230.76)	0.00	2,241.67	3,162.10
001.6130	DISABILITY INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	84.29	178.32
001.6140	WORKERS COMP INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	585.00	650.00
001.6150	RETIREMENT CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,602.74
001.7000	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	(1,236.85)	38,456.10
001.7000.009	PROFESSIONAL SERVICES.DRI GRANT - BLDG IMPROVEMENT FUND	0.00	550,140.93	0.00	0.00	550,140.93	0.00	36,637.29	13,221.78
001.7000.010	PROFESSIONAL SERVICES.CTY OF BATAVIA OPPORTUNITY ZONE FUND	0.00	(140.19)	0.00	0.00	(140.19)	0.00	140.19	0.00
001.7100	SUPPLIES AND MATERIALS	0.00	0.00	0.00	0.00	0.00	0.00	6.85	638.78
001.7100.003	SUPPLIES AND MATERIALS.USDA RURAL DEVELOPMENT FRESH LAB GRANT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.20
001.8100	LEGAL/FILING FEES	0.00	0.00	0.00	0.00	0.00	0.00	725.62	784.98
001.8110	TELEPHONE	0.00	0.00	46.16	0.00	(46.16)	0.00	448.44	445.18
001.8120	TRAVEL AND TRAINING	0.00	0.00	0.00	0.00	0.00	0.00	973.50	1,644.73
001.8130	MARKETING AND PR	0.00	0.00	0.00	0.00	0.00	0.00	3,547.09	4,368.54
001.8510	DIRECTORS AND OFFICERS LIABILITY	0.00	0.00	1,451.00	0.00	(1,451.00)	0.00	966.00	1,451.00

BATAVIA DEVELOPMENT CORP

Rev/Exp Comparison Control Report

Period From: 4 To: 4

Account No.	Description	2020 Original Budget	2020 Adjusted Budget	2020 Actual Rev / Exp	2020 Encumbered	2020 Available Balance	2020 % Exp. Balance	2019 Actual Rev / Exp	2018 Actual Rev / Exp
Fund 001	BATAVIA DEVELOPMENT CORPORATION								
Type E	Expense								
001.8520	GENERAL LIABILITY	0.00	0.00	614.08	0.00	(614.08)	0.00	644.08	629.08
001.9000.007	NON OPERATING EXPENDITURES.NATIONAL GRID - POWERHOUSE	0.00	100,000.00	0.00	0.00	100,000.00	0.00	0.00	0.00
Total Type E	Expense	0.00	650,000.74	7,745.68	0.00	642,255.06	1.19	102,572.67	128,407.52
Total Fund 001	BATAVIA DEVELOPMENT CORPORATION	0.00	29,999.26	(7,745.68)	0.00	37,744.94	(25.82)	19,169.05	(5,077.74)

BATAVIA DEVELOPMENT CORP

Rev/Exp Comparison Control Report

Period From: 4 To: 4

Account No.	Description	2020 Original Budget	2020 Adjusted Budget	2020 Actual Rev / Exp	2020 Encumbered	2020 Available Balance	2020 % Exp. Balance	2019 Actual Rev / Exp	2018 Actual Rev / Exp
Fund 002	CREEK PARK LLC								
Type R	Revenue								
002.4900	OTHER OPERATING REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total Type R	Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total Fund 002	CREEK PARK LLC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Grand Total		0.00	29,999.26	(7,745.68)	0.00	37,744.94	(25.82)	19,169.05	(4,977.74)

Revenue / Expense Control Report Parameters

Report ID:	MONTHLY			
Year:	2020	Include Beg. Encumbrance:	Yes	
Period:	4	To:	4	Apply to Budget Columns: No
Description:	Display	Apply % to Original Budget:	No	
Spacing:	Single	Print Parent Account:	No	
Acct Status:	Active	Grand Totals on Separate Page:	No	
Suppress Zero Accts.:	All	Include Req:	No	
Summary Only:	No	Use Alt Fund:	No	
% Fiscal Year:	100	Exclude Rev Brackets:	Yes	

Account Table:

Alt. Sort Table:

Sort:	Sort	Subtotal	Page Break	Subheading
1	Fund	Yes	Yes	Yes
2	Type	Yes	No	Yes

BATAVIA DEVELOPMENT CORP

Revenue / Expense Control Report

Fiscal Year: 2020 Period From: 4 To: 4

Account No.	Description	Curr. Month Total Rev / Exp	YTD Adjusted Budget	YTD Actual Rev / Exp	YTD Budget Balance	YTD Encumbered	YTD Available Balance	Percent Rev/Exp Balance
Fund 001	BATAVIA DEVELOPMENT CORPORATION							
Type R	Revenue							
001.4000.007	GRANT REVENUE - GOVERNMENT.NATIONAL GRID	0.00	100,000.00	0.00	100,000.00	0.00	100,000.00	0.00
001.4000.009	- POWERHOUSE GRANT REVENUE - GOVERNMENT.DRI GRANT - BLDG IMPROVEMENT FUND	0.00	600,000.00	0.00	600,000.00	0.00	600,000.00	0.00
001.4000.010	GRANT REVENUE - GOVERNMENT.CTY OF BATAVIA OPPORTUNITY ZONE FUND	0.00	(20,000.00)	0.00	(20,000.00)	0.00	(20,000.00)	0.00
Total Type R	Revenue	0.00	680,000.00	0.00	680,000.00	0.00	680,000.00	0.00
Type E	Expense							
001.6000	SALARY EXPENSE	5,000.00	0.00	5,000.00	(5,000.00)	0.00	(5,000.00)	0.00
001.6100	FICA & MEDICARE	403.68	0.00	403.68	(403.68)	0.00	(403.68)	0.00
001.6120	HEALTH INSURANCE	230.76	0.00	230.76	(230.76)	0.00	(230.76)	0.00
001.7000.009	PROFESSIONAL SERVICES.DRI GRANT - BLDG IMPROVEMENT FUND	0.00	550,140.93	0.00	550,140.93	0.00	550,140.93	0.00
001.7000.010	PROFESSIONAL SERVICES.CTY OF BATAVIA OPPORTUNITY ZONE FUND	0.00	(140.19)	0.00	(140.19)	0.00	(140.19)	0.00
001.8110	TELEPHONE	46.16	0.00	46.16	(46.16)	0.00	(46.16)	0.00
001.8510	DIRECTORS AND OFFICERS LIABILITY	1,451.00	0.00	1,451.00	(1,451.00)	0.00	(1,451.00)	0.00
001.8520	GENERAL LIABILITY	614.08	0.00	614.08	(614.08)	0.00	(614.08)	0.00
001.9000.007	NON OPERATING EXPENDITURES.NATIONAL GRID - POWERHOUSE	0.00	100,000.00	0.00	100,000.00	0.00	100,000.00	0.00
Total Type E	Expense	7,745.68	650,000.74	7,745.68	642,255.06	0.00	642,255.06	1.19
Total Fund 001	BATAVIA DEVELOPMENT CORPORATION	(7,745.68)	29,999.26	(7,745.68)	37,744.94	0.00	37,744.94	(25.82)
Grand Total		(7,745.68)	29,999.26	(7,745.68)	37,744.94	0.00	37,744.94	(25.82)