



Notice of Board Meeting

Date: September 2, 2022

To: Rick Bley
Irene Rodriguez
R.J. Passalacqua
Benjamin Vasquez
Lowell Dewey
Jason Fulton

From: Anne Nenneau, Chair

Re: Notice of Board of Directors' Meeting

The Geneva Industrial Development Agency will hold their monthly Board Meeting on Friday, September 9, 2022 at 8:30am. The meeting will be held in the 2nd floor conference room at City Hall, 47 Castle Street, Geneva, NY. The meeting agenda is attached and available at <https://cityofgenevany.com/295/Industrial-Development-Agency-IDA>. The meeting will also be livestreamed on the IDA's YouTube Channel: <https://www.youtube.com/channel/UCVz4jDNtxuliy4SyugqQ8eg>.

Please confirm your attendance with Tracy Verrier, tracy.verrier@mrbgroupp.com.

Cc: Mayor Steve Valentino, City of Geneva
Amie Hendrix, City of Geneva
Tracy Verrier, Executive Director
Matt Horn, MRB Group
Maureen Lee, Geneva City School District
Myles Webster, Webster Properties
Erica Collins, City of Geneva
Media: Steve Buchiere, Finger Lakes Times

City of Geneva Industrial Development Agency

Meeting Agenda

Title: City of Geneva IDA

Location: Geneva City Hall, 47 Castle Street, Geneva
2nd Floor Conference Room and Zoom

Date & Time: 9/9/2022 at 8:30am



Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Administrative Reports		
Minutes from August 2022	Motion to approve minutes (regular & governance)	Anne Nenneau
Financial Report August 2022	Motion to approve financial report	Tracy Verrier
Updates		
Geneva City School District	Informing board of status	Maureen Lee, Geneva CSD
GEDC	Informing board of status	Myles Webster, Webster Properties
City Council Report	Informing board of status	Mayor Valentino & Amie Hendrix
IDA Projects	Informing board of status	Tracy Verrier
New Business		
Report of the Governance Com.	Informing board of status	Anne Nenneau
Unfinished Business		
GEDC Committee Establishment	Establish GEDC ad hoc committee & contract for administration	Anne Nenneau/Tracy Verrier
Quality of Life Discussion Updates	Informing board of status	Tracy Verrier
Environmental Services Update	Informing board of status	Tracy Verrier
Executive Session		
If needed		
Adjournment	Motion to adjourn	Anne Nenneau

Quorum (Confirmation Required)

Anne Nenneau, Chair

R.J. Passalacqua

Rick Bley

Irene Rodriguez

Lowell Dewey

Benjamin Vasquez

Jason Fulton

Staff

Tracy Verrier

Matt Horn

Zoom will be available, and the meeting can be viewed on the GIDA's YouTube Channel

Join Zoom Meeting
Meeting ID: 864 2752 4781
Passcode: 059691
Dial in: 929-205-6099

<https://us02web.zoom.us/j/86427524781?pwd=OFpscDRKb25SWlpKeUoyVlZjUzdIZz09>

Geneva Industrial Development Agency Board Meeting
City Hall, 47 Castle Street, Geneva, New York
And via Zoom livestreamed to GIDA's YouTube Page
July 8th, 2022 at 8:30am

In Attendance:

Anne Nenneau*
Rick Bley
Lowell Dewey
Jason Fulton
RJ Passalacqua
Benjamin Vasquez*
**remote attendance*

Others present:

Tracy Verrier, MRB Group
Amie Hendrix, Geneva City Manager
Myles Webster, Webster Properties

Meeting Call to Order:

Vice Chair Rick Bley called meeting to order at 8:32am.

Administrative Reports:

Meeting Minutes:

- Motion to approve the minutes from July 2022 by RJ Passalacqua, second by Jason Fulton. Motion carried unanimously.

Financial Report:

- Tracy Verrier reviewed the July financial statements. She noted that the revenue from the American Tower transaction to the GIDA is now showing on the P&L because it did not hit until July 1. She noted that the balance sheet is still in need of some adjustments.
- Motion to approve the financial report presented by Jason Fulton, seconded by Lowell Dewey. Motion carried unanimously.

Updates:

Geneva City School District: No report.

GEDC:

- Myles provided an update that some subleases converted into direct leases, which is a good thing for providing consistency at the building. He noted that FLX is moving in and there were some maintenance issues the Websters had to address in that proves. He and Tracy provided an update that Pretzel Logic has some promising leads, but conversations about their tenure in the GEDC facility are ongoing. Jason requested a general ledger and AR report, which Tracy will get from the Websters.

City Council Report: No report.

IDA Projects:

Tracy Verrier reported:

- Trinity is still on track for a fall closing.

- Nardozzi project is moving forward, should see a closing on that in the next month or two, followed by an IDA application.
- FLX Hospitality is moving into the GEDC, so there may be a request coming from them regarding additional equipment that could enhance their presence there.

Marketing Committee:

Tracy explained that this meeting focused heavily on quality of life issues and how they intersect with economic development, and what kinds of initiatives and issues the IDA and LDC could participate in to enhance quality of life for the purpose of improving business development and tourism. The LDC continued this conversation and agreed that they'd like to fund an additional temporary position to help with weeding in key areas of the City to enhance beautification and thus perceptions.

New Business:

Quality of Life:

Rick and Tracy moved this item up on the agenda to continue the conversation. Jason asked if there was an end goal, such as a peer community that we'd like to aspire to or initiatives in peer communities that we'd like to replicate? Tracy noted that some conversation at the LDC included the thought that the current infrastructure needs to be maintained before more growth can occur. But she agreed that having a common goal would be helpful to move these discussions forward. Jason stated that he'd prefer to invest in something sustainable and that would generate demand and revenue, giving the example of events and attractions that would encourage visitors to stay longer. He noted that if there were more events and more people around all of the time, it would encourage businesses to maintain in front of the storefronts. He also considered whether there is a way to invest in programming or marketing that would encourage local participation in maintenance, something like an "adopt a highway" program for parks, or a program that would give good press to businesses that participate in beautification efforts. Rick and Lowell noted that it would be helpful to connect a lot of the events and attractions that are already existing in some way and then build on them, so it would be easy for people to see why they'd want to stay longer. Amie Hendrix explained that the City staff is planning to take a look at the lakefront come fall to see what investments/infrastructure are needed there to better support events moving forward, and which of those investments make sense for the city to make. Tracy asked if this should be a conversation in partnership with the TPA, which she believes is the County Chamber. Jason agreed that it would be good to get all of these partners (LDC, IDA, BID, Chambers, City) in a room to develop a shared vision/goal. Tracy noted that would help to identify where each organization could play a part of sponsor to contribute toward a larger impact.

The board agreed that the next step is to consider how to bring these partners together for a strategic planning session of some sort. Tracy will bring a proposal next month. Lowell asked if the IDA could vote to participate with the IDA on funding a position to weed critical areas. Tracy noted that we don't have those costs yet, so aren't ready to move forward with a vote, but we should have a proposal next month.

GEDC:

Tracy explained that the Executive Committee had an exchange regarding the future of the GEDC building, and whether it is best to maintain it as an incubator or sell it to return to the tax rolls. Ultimately, they think it is important to be ready to move forward with a plan one way or another at the beginning of next year (January 2023). They are recommending the creation of a temporary committee to explore the current conditions and options moving forward, then to make a recommendation to the full board at the January meeting. RJ noted that the board had discussed getting an appraisal last year, but decided to wait. He thought that might be a good thing to accomplish as part of this effort. Tracy noted that the committee could discuss that and see if it would be necessary. Tracy noted that administering this committee is beyond the scope of MRB's contract, but that she would bring back a proposal in September. In the meantime, she suggested that interested board members let her know so the board can be ready to appoint a committee in September. That would give 4 months/meetings for the committee to develop a recommendation. Jason and RJ expressed interest in being on that committee. Rick noted that it will be important to have a site map and square footages at that first meeting, and that the committee will need to keep in mind the spaces within the building that are used by the City.

Unfinished Business:**Environmental Services Update:**

Tracy explained that a draft remediation plan is complete. Wendy Marsh of Hancock Estabrook offered to review it and have a conversation with Plumley to confirm that the proposed plan is the most balanced for the IDA/LDC purposes. Tracy hopes that if all is good, it is her hope that the plan will be submitted to the DEC by the next meeting.

Adjournment: Motion to adjourn at 9:32am by RJ Passalacqua, second by Jason Fulton. Motion carried unanimously.

**Geneva Industrial Development Agency
Governance Committee Meeting
45 Castle Street, Geneva, New York
Streamed on GIDA YouTube Page
August 30th, 2022 at 8:00am**

In Attendance:

Anne Nenneau
Irene Rodriguez
Rick Bley

Others present:

Tracy Verrier, MRB Group

Meeting Call to Order:

Chair Anne Nenneau called meeting to order at 8:04am.

Policy Review:

Anne noted that this is an annual meeting of the Governance Committee to review a series of policies. Some of the policies were just adopted in June, others have been in place for years. Tracy noted that the Governance Committee Charter, which Harris Beach drafted, is the only new policy to be reviewed and ultimately adopted. Tracy suggested adding a state reporting hotline to the Whistleblower policy, the committee was agreeable. The committee did not see the need to make any additional changes to the policies presented.

- Motion to amend the Whistleblower policy to include the state reporting hotline and recommend adoption of that and the remaining policies as presented by Rick Bley, second by Irene Rodriguez. Motion carried unanimously.

Tracy noted that all of the policies, along with the board self-evaluations and disclosure forms, will be taken care of at the October annual meeting of the board.

Adjournment

- Anne Nenneau adjourned the meeting by acclamation at 8:10am.

Geneva Industrial Development Agency
Profit & Loss YTD Comparison
August 2022

	Aug 22	Oct '21 - Aug 22
Ordinary Income/Expense		
Income		
Administration Fees	0.00	252,607.43
Application Fees	0.00	500.00
Downtown Winery	195.00	2,340.00
Income from Investments	3.19	31.94
Land Sale Proceeds	0.00	76,424.25
Misc. Income	0.00	20.00
Park Partnership Income		
American Tower Lease	0.00	15,419.74
Partnership Land Sale Proceeds	0.00	91,683.42
Total Park Partnership Income	0.00	107,103.16
Total Income	198.19	439,026.78
Gross Profit	198.19	439,026.78
Expense		
Economic Development Support		
GEDC Support	0.00	43,023.60
Total Economic Development Support	0.00	43,023.60
Professional Services		
Administrative Services	0.00	37,800.00
Audit	0.00	11,250.00
Legal Services	1,792.00	1,792.00
Other Professional Services	3,315.00	24,906.83
Taxes	0.00	-1,511.55
Total Professional Services	5,107.00	74,237.28
Total Expense	5,107.00	117,260.88
Net Ordinary Income	-4,908.81	321,765.90
Net Income	-4,908.81	321,765.90

Geneva Industrial Development Agency
Park Partnership Profit & Loss YTD Comparison
August 2022

	Aug 22	Oct '21 - Aug 22
Ordinary Income/Expense		
Income		
Park Partnership Income		
American Tower Lease	0.00	15,419.74
Partnership Land Sale Proceeds	0.00	91,683.42
Total Park Partnership Income	0.00	107,103.16
Total Income	0.00	107,103.16
Gross Profit	0.00	107,103.16
Expense		
Professional Services		
Other Professional Services	2,450.00	2,450.00
Total Professional Services	2,450.00	2,450.00
Total Expense	2,450.00	2,450.00
Net Ordinary Income	-2,450.00	104,653.16
Net Income	-2,450.00	104,653.16

Webster Property Management, LLC

Webster Property Management
350 East Ave, Suite 203
Rochester, NY 14604
(585)465-5000

GEDC

47 Castle Street, Geneva, NY 14456

Owner Statement

Ownerships: 122 N Genesee St

Date Range: 08/01/22 - 08/31/22

	Current	YTD
<i>Beginning Bank Balance</i>	25,678.59	17,883.38
Income		
Rental Income	0.00	325.00
Rental Income	25,545.09	160,071.63
Application Fees	0.00	40.00
CAM - Repairs & Maintenance	882.00	10,141.93
Utility Income	0.00	68,182.93
Gas & Propane	249.80	3,756.40
Electric	763.55	6,799.61
Unallocated Prepays	4,988.99	5,264.34
Security Deposit Forfeitures	0.00	325.00
	32,429.43	254,906.84
Expense		
Management Fees Expense	3,117.24	18,347.21
Commissions & Fees Expense	0.00	2,467.50
Insurance Expense	2,268.00	15,876.00
Repairs & Maintenance Expense	8,196.12	45,850.44
Utilities Expense	6,971.65	105,966.63
Garbage	69.00	379.00
CAM - Utilities	0.00	1,504.11
Office Expense (non-posting)	0.00	40.97
Internet Services	0.00	360.00
Telephone Services	212.10	1,817.95
Labor	0.00	15,353.75
Mortgage Interest Expense	1,863.08	14,816.47
	22,697.19	222,780.03
Net Income/Loss	9,732.24	32,126.81
Less Undeposited Funds	2,500.00	2,500.00
<i>Ending Bank Balance</i>	30,050.66	30,050.66
Cash Requirements		
Total Reserve:	0.00	
Security Deposits Held:	15,245.00	
Total Requirements	15,245.00	

GEDC Tenant Activity Report

Banner Door (B104)

- Still in contact with Jeff regarding the overhead door. We are working together on the details.

City of Geneva DPW (A311)

No activity to report

David Lee Foster, Esq. (A107)

No activity to report

Designing Sunny (A301)

No activity to report

Finger Lakes Film Co., LLC (A209)

- Spoke with the tenant on 8/9 and they stated that they will begin making payments in a couple of weeks.

FLX Glassware (Joseph Cammarata) (A309)

No activity report

FLX Hospitality (B102)

- Looking to rent additional space

Food Justice (B101)

No activity report

Geneva Sound Factory (A102)

No activity report

Geneva Theatre Guild (A305)

No activity to report

Gleichauf Agency, LLC (A103)

No activity to report

Hudson Data, LLC (A302)

No activity to report

Ibero American Action League (A100)

No activity report

JB Paper Company (VIRTUAL)

No activity to report



Jason G. Swartley / Financial Partners of Upstate NY (A203)

- Interested in increasing space - getting closer to an agreement on space and price

J. Anderson, Cabinetmaker

-Working with Pretzel logic to repair a shared wall. Jeff will be doing the repairs and reaching out to Pretzel Logic for supplies.

KitGen (City of Geneva) (B102)

No activity to report

Lyons National Bank (A308)

No activity to report

Pretzel Logic (A303, A306, A307)

- Contacted Harris Beach regarding their rent balance / extension request

Real Eats America, Inc. (B100, B103, A204, A301)

- Paying \$2500 per week towards back balance

Super Casuals (A310)

No activity to report

Uncharted Spirits (A312)

No activity to report

Unity House of Cayuga County (A206)

No activity report

Misc:

- Collecting tenant insurance information and forklift certifications

Current Prospects:

1. **Brain** - Start up company - manufacturing
2. **Claudia Cohen / Chad Cassano** - Performing arts for youth with disabilities –Has not backed out of the deal but are slow moving because they are trying to acquire grants
4. **John** - Small manufacturing company
5. **Crossfit Gym** - Interested in part of Pretzel Logic's space that they are moving out of at the end of the month

VACANCY:

A101: 1251sqft

A104: 380sqft

A105: 250sqft



A108: 128sqft
A109: 119sqft
A205: 585sqft
A210 (asbestos): 1369sqft
A211 (asbestos): 1177sqft
A216 (asbestos): N/A
A307: 2610sqft
TOTAL: 7284sqft

Maintenance:

- Asbestos in section 210,211,216 should be addressed to get space rented

Accounting:

(attached)



GEDC Ad Hoc Committee Overview

September 9, 2022

The purpose of the GEDC ad hoc committee is to understand the current conditions at GEDC and explore options for the future of the facility. To do this, the committee will need to:

- Review the history of the facility during its IDA ownership, including investments made to date
- Work with the property management team to understand the current tenancy and physical structure and needs of the building
- Identify information needed to make a well-informed decision, and collect that information to the extent possible
- Investigate the costs and benefits of various options for both the IDA and the community

Options and relevant factors to explore include:

- Retaining the property as a multi-tenant/incubator facility to benefit business development
 - Facility mission and goals
 - Improvements/investments needed to make vacant spaces marketable and ready for use, and to improve conditions for current tenants
 - Improvements/investments needed to accommodate full occupancy
 - Types of tenants that should pay full market rate vs. a reduced incubation rate
 - Incubation structure (rates, timelines, expectations, etc.)
 - IDA vs. tenant responsibility for buildout and maintenance
 - Grant funding to support identified improvements to the facility
- Selling all or part of the facility
 - City DPW and Kitchen agreements
 - Options for subdivision, if needed
 - Improvements/investments needed to make the property marketable
 - Impact of returning the property (or a portion thereof) to the tax rolls
 - The benefits and availability of space for startup/incubation (if any)
- Other options/opportunities as the committee sees fit

The committee is charged with making a recommendation about the future of the facility to the full board at the January regular board meeting.

GENEVA INDUSTRIAL DEVELOPMENT AGENCY

CITY HALL- 47 CASTLE STREET- GENEVA, NEW YORK 14456
tracy.verrier@mrbgroupp.com – www.cityofgenevany.com

August 10, 2022

Anne Nenneau, Board Chair
Geneva IDA
47 Castle Street
Geneva, NY 14456

**RE: PROPOSAL FOR PROFESSIONAL SERVICES
AD HOC COMMITTEE ADMINISTRATION AND SUPPORT**

Dear Ms. Nenneau,

Thanks so much for the opportunity to collaborate with the Geneva IDA on the administration and support of an ad hoc committee in relation to the Geneva Enterprise Development Center (GEDC) facility.

I. Project Overview

The Geneva IDA owns the GEDC facility, which is intended to be an incubator for emerging businesses in the City of Geneva. The facility is in need of numerous repairs and investments, and property managers anticipate cashflow shortfalls in the next fiscal year. As such, the Geneva IDA would like to explore the current highest and best use of the facility for the community. The Geneva IDA board would like to appoint an ad hoc committee to review the relevant information and options and will charge that committee with making a recommendation to the full board at the January 2023 meeting.

The Geneva IDA would like MRB Group to provide administrative services to this committee. It is anticipated that this committee will meet for four months from September 2022 to December 2022, and complete its work in January 2023 upon presenting a recommendation to the board.

II. Scope of Services and Compensation

Our team will work with Geneva IDA board to provide administrative support to the ad hoc GEDC committee described above. This includes:

1. Meeting Coordination & Compliance—schedule meetings, agenda development, required meeting notices, technical support for live streaming of meetings, drafting meeting minutes, posting meeting minutes and videos to website.

2. Meeting Attendance & Facilitation—attend meetings for the purpose of coordination outlined in #1 above, and to assist with meeting facilitation.
3. General Support Services* (as needed)—outreach to and coordination with the property management company to collect relevant information, request quotes/proposals for additional professional services, general research that can be conducted using public sources, general communication between meetings to provide the committee with updates.
4. Recommendation Memo—draft memo outlining the recommendations of the committee and relevant background information.

**Note that any technical support services (engineering, architectural, pro forma analysis, building condition analysis, etc.) are not included in this proposal and would need to be quoted separately. MRB Group cannot provide appraisal services.*

COMPENSATION

MRB Group will provide the above services on a time-and-expenses basis charged as follows:

- For Director time: \$210/hour (meeting attendance as available only)
- For Senior Analyst time: \$175/hour
- For Analyst time: \$130/hour (if needed)
- All expenses, if any, charged at cost

MRB Group shall submit monthly statements for services rendered during each invoicing period based on the efforts performed during that period. MRB Group Standard Rates are subject to annual adjustment.

III. Standard Terms and Conditions

Attached hereto and made part of this Agreement is MRB Group's *Standard Terms and Conditions*.

If this proposal is acceptable to you, please sign where indicated and return one copy to our office. Thank you for your consideration of our firm. We look forward to working with you on this project.

Sincerely,



Matt Horn
Director of Local Government Services



James J. Oberst, P.E., LEED AP
Executive Vice-President/C.O.O.

J:\630006\Ltrs-Proposals\2022\tnv- Letter Proposal--Geneva IDA GEDC Committee.docx

PROPOSAL ACCEPTED FOR THE GENEVA IDA BY:

Signature

Title

Date

**MRB GROUP, ENGINEERING, ARCHITECTURE, SURVEYING, D.P.C.
AGREEMENT FOR PROFESSIONAL SERVICES
STANDARD TERMS AND CONDITIONS
ECONOMIC DEVELOPMENT SERVICES**

A. TERMINATION

Either party may terminate this Agreement with seven days' written notice if the other party fails to materially perform in accordance with the terms hereof through no fault of the terminating party. If this Agreement is so terminated, the client shall promptly pay to MRB Group Engineering, Architecture, Surveying, D.P.C. ("MRB") for (a) services performed prior to the date of such termination, based on MRB's reasonable estimate for the portion of work completed, plus (b) all reasonable costs incurred by MRB in connection with such termination. If, prior to termination of this Agreement, the client directs MRB to suspend or abandon any work, the client shall promptly pay MRB for services performed prior to receipt of such notice from the client.

B. INSURANCE

MRB agrees to procure and maintain, at its sole expense, such insurance policies as are customary in the industry.

C. INDEPENDENT CONTRACTOR

The parties agree that MRB is an independent contractor, and will conduct itself with such status, that it will neither hold itself out as nor claim to be an officer or employee of the client, by reason hereof, and that it will not by reason hereof make any claim, demand or application to or for any right or privilege applicable to an officer or employee of the client, including, but not limited to, Workmen's Compensation coverage, unemployment insurance benefits or Social Security coverage.

D. SUCCESSORS AND ASSIGNS

Neither party may assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the other party and any purported assignment absent such consent shall be void. This Agreement shall be binding on each party's successors, executors, administrators and assigns.

E. INVOICES AND PAYMENT

The client will pay MRB for services in accordance with the fee structure and work estimate set forth in the proposal. Invoices will be submitted on a periodic basis, or upon completion of Services, as indicated in the proposal or contract. All payments are due within 30 days after receipt of the applicable invoice. Any invoice remaining unpaid after 30 days will bear interest from such date at 1.5 percent per month or at the maximum lawful interest rate, if such lawful rate is less than 1.5 percent per month. If the client fails to pay any invoice when due, MRB may, at any time, and without waiving any other rights or claims against the client and without thereby incurring any liability to the client, elect to terminate performance hereunder upon ten (10) days prior written notice to the client. Notwithstanding any termination of Services by MRB for non-payment of Invoices, the client shall pay MRB in full for all Services rendered by MRB to the date of termination of Services plus all interest and termination costs and expenses incurred by MRB that are related to such termination. The client shall be liable to reimburse MRB for all costs and expenses of collection, including reasonable attorney's fees.

F. INDEMNITY

The client will require any contractor and subcontractors performing the work to hold the client and MRB harmless and indemnify and defend the client and MRB and their respective officers, employees and agents from all claims arising from client's use of the services, except to the extent arising from MRB's negligence or willful misconduct.

G. LIMITATION OF LIABILITY

IN NO EVENT WILL MRB BE LIABLE FOR ANY INDIRECT, PUNITIVE, SPECIAL, EXEMPLARY, CONSEQUENTIAL OR INCIDENTAL LOSSES OR DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, LOSS OF GOODWILL, BUSINESS INTERRUPTION, LOSS OF BUSINESS OPPORTUNITY, OR ANY OTHER PECUNIARY LOSS), REGARDLESS OF WHETHER OR NOT THE POSSIBILITY OF SUCH DAMAGES HAS BEEN DISCLOSED OR COULD HAVE BEEN REASONABLY FORESEEN BY MRB, AND REGARDLESS OF THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT OR OTHERWISE) UPON WHICH THE CLAIM IS BASED. MRB'S LIABILITY HEREUNDER SHALL NOT EXCEED THE FEES PAID TO MRB BY CLIENT DURING THE TWELVE (12) MONTHS PRECEDING THE EVENTS GIVING RISE TO SUCH LIABILITY.

H. MISCELLANEOUS

The Agreement may be amended or modified only with the written consent of both parties. The rights and remedies set forth herein shall be in addition to all other rights and remedies available at law or equity. The Agreement embodies the entire agreement and understanding between the parties pertaining to the subject matter hereof, and supersedes all prior agreements, understandings, negotiations, representations and discussions, whether verbal or written, of the parties, pertaining to that subject matter. This Agreement shall be governed by the laws of the State of New York without regard to its principles of conflicts of law. Any litigation arising out of or in connection with this Agreement shall be brought and maintained exclusively in the federal courts or the courts of the State of New York, with a venue in Monroe County, New York, and the parties hereby irrevocably waive all jurisdictional defenses and irrevocably consents to the personal jurisdiction of such courts.