



**GGLDC Board Meeting  
Thursday, July 7, 2022**

**Location: 99 MedTech Drive, Innovation Zone  
4:00 PM**

**GGLDC MINUTES**

**Attendance**

Board Members: C. Yunker, G. Torrey, D. Cunningham, J. Tretter, T. Bender, P. Battaglia, S. Noble-Moag  
Staff: C. Suozzi, S. Hyde, L. Farrell, M. Masse, P. Kennett, J. Krencik, L. Casey  
Guests: R. Gaenzle (Harris Beach), M. Clattenburg (GCEDC Board Member), C. Kemp (GCEDC Board Member)  
Absent: T. Felton, P. Zeliff

**1.0 Call to Order**

D. Cunningham called the meeting to order at 5:05 p.m. in the Innovation Zone.

**2.0 Chairman's Report and Activities**

**2.1 Upcoming Meetings:**

**Next Scheduled Board Meeting: Thursday, August 4<sup>th</sup> at 3:00 p.m.** (*Time Change due to GLOW Corporate Cup*)

Audit & Finance Committee Meeting: Tuesday, August 2<sup>nd</sup> at 8:30 a.m.

**2.2 Agenda Additions/ Deletions/ Other Business – Nothing at this time.**

**2.3 Minutes: June 2, 2022**

**J. Tretter made a motion to approve the June 2, 2022 minutes; the motion was seconded by G. Torrey. Roll call resulted as follows:**

T. Felton -	Absent	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	T. Bender -	Yes
G. Torrey -	Yes	P. Zeliff -	Absent
S. Noble-Moag -	Yes		

**The item was approved as presented.**

**3.0 Report of Management**

**3.1 Nothing at this time.**

**4.0 Audit & Finance Committee – D. Cunningham**

**4.1 May 2022 Financial Statements** - L. Farrell reviewed the May 2022 financial statements with the Board. The following was noted:

- Accounts payable increased by about \$32,000 for the monthly accrual amounts for the MedTech Centre Property Management Fee and Economic Development Support Grant that is paid to the EDC quarterly.
- On the P&L there is regular monthly activity for MedTech Centre, which is on budget as expected.

The financial statements were reviewed in detail by the Committee and are recommended for approval.

**S. Noble-Moag made a motion to accept the May 2022 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:**

T. Felton -	Absent	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	T. Bender -	Yes
G. Torrey -	Yes	P. Zeliff -	Absent
S. Noble-Moag -	Yes		

**The item was approved as presented.**

**4.2 MedTech Centre Lease Agreement** – Oakgrove Construction is currently subleasing space in the Medtech Centre from Adecco. That lease expires on March 31, 2023, and Oakgrove Construction would like to lease the space for an additional six months after that date. The GGLDC prepared a lease agreement, as reviewed by Harris Beach, that was signed by Oakgrove and included in this Board packet. Key terms are as follows:

1. Base rent of \$15.50 per square foot plus CAM charges.
2. 6% commission to be paid to Cushman & Wakefield over the term of the six-month lease

**Fund Commitment:** Commission to be paid upon collection of rent.

This was recommended for approval by the Committee.

**P. Battaglia made a motion to approve the MedTech Centre Lease Agreement with Oakgrove Construction as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:**

T. Felton -	Absent	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
C. Yunker -	Yes	T. Bender -	Yes
G. Torrey -	Yes	P. Zeliff -	Absent
S. Noble-Moag -	Yes		

**The item was approved as presented.**

## **5.0 Governance & Nominating Committee – S. Noble-Moag**

**5.1 Nothing at this time.**

## **6.0 Other Business**

**6.1 Nothing at this time.**

## **7.0 Adjournment**

As there was no further business, P. Battaglia made a motion to adjourn at 5:19 p.m., which was seconded by T. Bender and passed unanimously.