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**GGLDC Board Meeting
Thursday, May 1, 2025**

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

GGLDC MINUTES

Attendance

Board Members: M. Brooks, C. Yunker, S. Noble-Moag, P. Zelif, G. Torrey, M. Clattenburg, P. Battaglia, D. Cunningham
Staff: L. Farrell, M. Masse, E. Finch, J. Krencik, C. Suozzi, P. Kennett
Guests: C. Kemp (GCEDC Board Member), (M. Fitzgerald/Video Conference), R. Gaenzle (Harris Beach), M. Gray (GCEDC Board Member)
Absent: J. Tretter

1.0 Call to Order

D. Cunningham called the meeting to order at 5:27 p.m. in the Innovation Zone.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday June 5th at 4:00 p.m.
Audit & Finance Committee Meeting: Tuesday, June 3rd at 3:00 p.m.

2.2 Agenda Additions/ Deletions/ Other Business –

M. Brooks made a motion to add agenda item 4.5 Lease Agreement / Letter of Interest for Leasing Space at MedTech; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was added to the agenda.

2.3 Minutes: March 27, 2025

S. Noble-Moag made a motion to approve the minutes from March 27, 2025; the motion was seconded by M. Brooks. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes

Draft

G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time.

4.0 Audit & Finance Committee – M. Brooks

4.1 1st Quarter Financial Statements – L. Farrell reviewed with the Committee the significant items of the first quarter long form financial statements for 2025.

- On the balance sheet, accounts receivable decreased. As of 3/31/25 we received \$14,000 from First Wave Tech. We have been receiving the payments as required.
- First quarter balances are similar to year end 2024 balances.
- On the P&L, we received \$50K in grants. We closed two LeRoy solar projects and received \$25,000 from each project to support workforce development initiatives and/or the overall economic development program.
- We are at about 25% of budget, which is where we would anticipate being at this time.

The 1st Quarter Financial Statements were recommended for approval by the Committee.

M. Brooks made a motion to approve the 1st Quarter Financial Statements as presented; the motion was seconded by P. Zelif. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

4.2 ROFR CH4 Biogas for Ag Park - ROFR CH4 Biogas for Ag Park - Included in the meeting materials is a Right of First Refusal (ROFR) for a 20-acre parcel located at the Ag Park. The previous Right of First Refusal expires May 4 with the \$40,000 non-refundable deposit. This becomes revenue and will not be applied against this new Right of First Refusal. The agreement requires a \$20,000 non-refundable deposit with a term of one year. CH4 Biogas must purchase the property within a year to receive a credit of \$20K against the purchase price.

Fund Commitment: None.

Board Action Request: Recommend approval of the ROFR.

Draft

This item was recommended for approval by the Committee.

M. Brooks made a motion to approve the ROFR CH4 Biogas for Ag Park as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

4.3 Mowing at MedTech Centre – Included with the meeting materials is a MOU with Genesee Community College for mowing at the MedTech Center. GCC will mow once a week from May 1, 2025, through October 31, 2025. The cost is \$350 per mow with a maximum of \$10,000. The GGLDC will be responsible for any trimming around the facility.

Fund Commitment: Not to exceed \$10,000 to be paid out of the MedTech Centre fund.

Board Action Request: Recommend approval of the MOU with GCC for mowing.

This was recommended for approval by the Committee.

M. Brooks made a motion to approve the MOU with GCC for Mowing at MedTech Centre not to exceed \$10,000; the motion was seconded by P. Battaglia. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

4.4 MTC Lease Extension with GCEDC – The GGLDC holds a lease with the GCEDC for office space located in Suite 106 and the Innovation Zone located in Suite 107. The lease is set to expire on June 1, 2025.

The GGLDC and GCEDC wish to enter into an amendment to extend the lease for another ten years. The proposed amendment maintains the existing lease rate, with annual increases to Common Area Maintenance (CAM) charges.

Currently, the GCEDC pays \$1,680 per month for the office space (suite 106) and \$1 per year for the Innovation Zone space (suite 107). This includes both base rent and CAM charges.

The Innovation Zone was established to provide affordable, flexible innovation space (including office space, conference rooms, video conferencing, and a lounge) for high-tech entrepreneurs. It is primarily utilized for meetings and training sessions by GCEDC, GGLDC, MedTech Center tenants, the Chamber,

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Leadership Genesee, and Kinetix. Although the space is available for rent to outside agencies, it has not yet generated significant income.

Board Action Request: Approval is requested to extend the Lease Agreement between the GCEDC & GGLDC for another 10 years.

This was recommended for approval by the Committee.

M. Brooks made a motion to approve the MedTech Centre Lease Extension with the GCEDC for another 10 years as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

4.5 Lease Agreement / Letter of Interest for Leasing Space at MedTech – Pyramid Brokerage provided a potential tenant for leasing space at MedTech Centre. Akima Infrastructure Protection is interested in the 2,270 sq/ft space that was formerly leased by First Wave Tech. Akima Infrastructure Protection is a third-party contractor operating out of the ICE detention center currently. They must move out of their space quickly. The lease agreement for consideration is for 5 years, renewing annually with a 2.5% escalator. The base rent is \$14 sq/ft plus an additional \$4.94 / sq/ft Common Area Maintenance (CAM) charge. A commission will be paid to Pyramid Brokerage annually.

P. Zelif made a motion to approve the Lease Agreement with Akima Infrastructure Protection as presented at the meeting; the motion was seconded by P. Battaglia. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee – S. Noble-Moag

The Board voted on agenda items 5.1 through 5.4 collectively. The approval for these items follows agenda item 5.4.

5.1 Officer Appointments - The current slate of officers is set to expire on June 30th.

Chair / President / CEO -	D. Cunningham
Vice-Chair -	J. Tretter
Treasurer -	G. Torrey
Secretary -	S. Noble-Moag

This was recommended for approval by the Committee.

Draft

5.2 Authorized to Request Information Regarding Bank Accounts - L. Farrell shared that she and P. Kennett need to be authorized to request information regarding the bank accounts and transfer funds between like accounts for GGLDC and GAB, LLC.

This was recommended for approval by the Committee.

5.3 Authorized Signers of Agreements, Contracts, etc.- L. Farrell shared that, per the Bylaws, the Chair and the Vice-Chair are authorized signers of agreements, contracts, etc.

This was recommended for approval by the Committee.

5.4 Authorized Bank Signers - Audit & Finance Committee members are authorized bank signers. All checks and/or line of credit withdrawals must be signed by two authorized signers.

This was recommended for approval by the Committee.

S. Noble Moag made a motion to approve agenda items 5.1-5.4 as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Yes	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeff -	Yes
P. Battaglia -	Yes		

The item was approved as presented.

6.0 Other Business

6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, M. Brooks made a motion to adjourn at 5:38 p.m., which was seconded by S. Noble-Moag and passed unanimously.