



GCEDC Governance & Nominating Committee Meeting
Thursday, February 5, 2026
Location – 99 MedTech Drive, Innovation Zone
3:00 p.m.

MINUTES

ATTENDANCE

Committee Members: P. Zeliff, C. Yunker, K. Manne, L. Mancuso
Staff: L. Farrell, M. Masse, P. Kennett, K. Galdun, J. Krencik
Guests: M. Brooks (GGLDC Board Member), P. Battaglia (GCEDC/GGLDC Board Member)
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

C. Yunker called the meeting to order at 3:00 p.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITIES

2a. Agenda Additions / Deletions / Other Business – Nothing at this time.

2b. Minutes: September 4, 2025

P. Zeliff made a motion to approve the September 4, 2025 meeting minutes as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

P. Zeliff -	Yes
L. Mancuso -	Yes
C. Yunker -	Yes
K. Manne -	Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD

Agenda Items 3b. and 3c. were discussed and voted on together.

3a. Board Self-Evaluation Process – L. Farrell will provide a copy of the confidential evaluation of board performance questionnaire to the Committee via email. The questionnaire was reviewed and no changes were recommended. Responses should be submitted to the Board Chair. The Board Chair will then compose a summary report, which will be submitted to the ABO by March 31, 2026.

There was discussion regarding whether self-evaluations had been completed in prior years for STAMP Sewer Works Corp. and STAMP Water Works Corp. L. Farrell stated that she would review past records to confirm and noted that the approach followed in previous years would be maintained this year to ensure consistency.

3b. Authority Self – Evaluation of Prior Year Performance – Public Authorities are required to perform a self-evaluation of prior year’s goals/measurements annually. This report shows the results against the goals and measurements that were set for 2025. This report will be posted to the website.

Included with the meeting materials are the proposed goals for 2026. Staff utilize a spreadsheet that tracks data from 2007 to current for job creation, pledges by year, capital investment by year, and number of projects by year. In the past, capital investment and job creation goals were based on an average of actual pledged capital investment and job creation. Mega projects are removed from this average. The 5-year average is 151 jobs and \$431M capital investment.

M. Masse stated that the Agency set a goal of capital investment commitment of \$49.8M for 2025 (not including any project over \$50 million in capital investment). The actual result from projects was \$66.2M (the total for the year was \$411M of the over \$50M capital investments, Excelsior Energy Center, are included). The Agency also pledged to create 93 jobs from projects in 2025. These projects resulted in 19 jobs pledged in 2025 which has decreased significantly over the past couple years due to technology and applicant’s conservancy in filling out the job creation. The GCEDC collected over \$5.1M in project origination fee revenue as compared to the \$450K budgeted for 2025.

M. Masse reviewed all Agency performance results related to 2025 goals. This summary was included with the meeting materials.

3c. Mission Statement & Measurement Report – The Authority’s Board must annually review the authority’s mission statement and performance goals to ensure that its mission has not changed and that the authority’s performance goals continue to support its mission. This report will be posted to the website.

Included with the meeting materials are the proposed goals for 2026. Staff utilizes a spreadsheet that tracks data from 2007 to current for job creation, pledges by year, capital investment by year, and number of projects by year. In the past, capital investment and job creation goals were based on an average of actual pledged capital investment and job creation. Mega projects are removed from this average. The 5-year average is 151 jobs and \$431M capital investment.

M. Masse asked the committee to review the goals listed and to make sure they still made sense but from his perspective he had not seen anything that he felt would lead to any additional changes. He also recommended increasing the amount of \$10M or less to \$20M when categorizing a major project given the significant increase in costs companies are currently dealing with. He also suggested we look at how we should categorize solar projects given the Board’s stance on them moving forward.

M. Masse recommends that the Agency set a goal of capital investment commitment of \$51M for 2026, which does not include any Mega projects (over \$50M capital investment commitment). M. Masse also recommends the Agency set a job creation goal of 93 jobs from projects in 2026, which doesn’t include any mega projects. The other suggested goals are over-arching goals that the entire staff can work towards achieving and are still consistent with the Agency’s mission. M. Masse also stated that it is preferred to use the 5 year average over historical data to project potential job creation.

C. Yunker expressed the significance in capital investment and job creation and how they go hand in hand with one another to create an economic impact, they are not always exclusive of one another, but both important when looking at agency goals for the year. He also stated that as productivity increases with technology such as artificial intelligence, the ratio between the two will also notice a change.

L. Mancuso asked if any of the project construction jobs get captured within the data collected and M. Masse responded that while those are captured for the economic impact report, but that they are not counted

towards the agency goals for the year since they are considered temporary or indirect. C. Yunker pointed out that those construction jobs over a two to three year period do still generate economic activity into the community.

In previous years, the Committee recommended that the goals should be analyzed to include an inflation factor. M. Masse stated that there was a 3% inflation factor added this year.

L. Mancuso asked whether compensation was tied to staff meeting the agency goals, M. Masse responded no and L. Farrell stated that these were not employee goals, but agency goals. She also stated that each employee sets annual individual goals/objectives that their performance evaluations are based upon.

The Committee voted on the agenda items 3b and 3c together.

K. Manne made a motion to recommend to the full Board the approval of the Self-Authority Evaluation and Mission Statement and Measurement Report as presented; the motion was seconded by P. Zeliff. Roll call resulted as follows:

P. Zeliff -	Yes
L. Mancuso -	Yes
C. Yunker -	Yes
K. Manne -	Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, P. Zeliff made a motion to adjourn at 3:27 p.m., seconded by K. Manne, and passed unanimously.