

Genesee Gateway Local Development Corp.

Meeting Agenda

Thursday, January 15, 2026

Location: 99 MedTech Drive, Innovation Zone

PAGE#	<p>1.0 Call to Order</p> <p>2.0 Chairman's Report and Activities</p> <p>2.1 Upcoming Meetings: Next Scheduled Board Meeting: Thursday February 5th at 4:00 p.m. Audit & Finance Committee Meeting: Tuesday February 3rd at 8:30 a.m. Governance & Nominating Committee Meeting: Thursday February 5th at 3:00 p.m.</p> <p>2.2 Agenda Additions/ Deletions / Other Business **Vote</p> <p>2.3 Minutes: December 4, 2025 & December 18, 2025 **Vote</p> <p>3.0 Report of Management</p> <p>3.1 Nothing at this time.</p> <p>4.0 Audit & Finance Committee – M. Brooks</p> <p>4.1 November 2025 Financial Statements **Vote</p> <p>4.2 MedTech Centre Door Repair **Vote</p> <p>5.0 Governance & Nominating Committee – S. Noble-Moag</p> <p>5.1 Nothing at this time.</p> <p>6.0 Other Business</p> <p>6.1 Nothing at this time.</p> <p>7.0 Adjournment</p>	<p>4:40pm</p> <p>4:40pm</p> <p></p> <p></p> <p></p> <p></p> <p>4:40pm</p> <p>4:40pm</p> <p>4:45pm</p> <p>4:45pm</p> <p>4:45pm</p>
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GGLDC Board Meeting

Thursday, December 4, 2025

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

GGLDC MINUTES

Attendance

Board Members:	P. Zelif, S. Noble-Moag, J. Tretter, C. Yunker, M. Brooks, P. Battaglia
Staff:	M. Masse, K. Galdun, L. Farrell, C. Suozzi, J. Krencik, P. Kennett
Guests:	C. Kemp (GCEDC Board Member), K. Manne (GCEDC Board Member), H. Owens (The Batavian)
Absent:	D. Cunningham, M. Clattenburg, G. Torrey

1.0 Call to Order

J. Tretter called the meeting to order at 4:51 p.m. in the Innovation Zone.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, December 18th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, January 13th at 8:30 a.m.

Board Meeting: Thursday, January 15th at 4:00 p.m.

2.2 Agenda Additions/ Deletions/ Other Business – J. Tretter stated we are waiting for additional quotes from additional carriers. Agenda item 4.1 should be removed from the agenda and discussed at the December 18th meeting.

M. Brooks made a motion to remove item 4.1 Insurance Renewal as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Absent (at time of vote)
M. Clattenburg -	Absent	C. Yunker -	Yes
G. Torrey -	Absent	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

K. Manne left the meeting at 4:51 p.m.

P. Battaglia joined the meeting at 4:51 p.m.

2.3 Minutes: October 30, 2025

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C. Yunker made a motion to approve the October 30, 2025, minutes as presented; the motion was seconded by M. Brooks. Roll call resulted as follows:

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

Item 4.1 was removed from the agenda.

4.2 October 2025 Financial Statements – L. Farrell reviewed the significant items of the October 2025 financial statements.

- All activity in October was normal monthly activity.
- The Balance Sheet items are comparable to balances in September.
- The Income Statement activity mostly occurred in the MedTech Center Fund.
- We are where anticipated to be against the budget for this time of year.

The October 2025 Financial Statements were recommended for approval by the Committee.

M. Brooks made a motion to approve the October 2025 Financial Statements as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

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

The item was approved as presented.

4.3 Grant Consulting Agreement – The GGLDC issued a Request for Proposals on 10/22/24 for technical consulting services in the areas of community and economic development. The Office of Community Renewal (OCR) requires bidding for these services every three years. One proposal was received from H. Sicherman & Company, Inc. dba The Harrison Studio.

The team at The Harrison Studio provides technical services in the areas of economic development, community development, management and administrative services related to Community Block Grant (CDBG) Program.

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We are requesting approval of a one-year extension to this contract with The Harrison Studio for 2026 grant consulting services.

Total contract charges for 2026 under the proposed agreement shall not exceed \$25,000.

Total contract charges for 2026 that are not reimbursable to the GGLDC from third-party sources shall not exceed \$15,000.

This item was recommended for approval by the Committee.

K. Manne joined the meeting at 4:53 p.m.

M. Brooks made a motion to approve the Grant Consulting Agreement with The Harrison Studio not to exceed \$25,000 as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
M. Clattenburg -	Absent	C. Yunker -	Yes
G. Torrey -	Absent	P. Zeliff -	Yes
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, S. Noble-Moag made a motion to adjourn at 4:53 p.m., which was seconded by C. Yunker and passed unanimously.

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GGLDC Board Meeting
Thursday, December 18, 2025
Location: 99 MedTech Drive, Innovation Zone
4:00 PM

GGLDC MINUTES

Attendance

Board Members: P. Zeff, S. Noble-Moag, J. Tretter, C. Yunker, M. Brooks, P. Battaglia, D. Cunningham, M. Clattenburg, G. Torrey
Staff: M. Masse, K. Galdun, L. Farrell, C. Suozzi, J. Krencik
Guests: R. Gaenzle (Harris Beach – Video Conference), R. Crossen (Town of Alabama), K. Fisher (Town of Alabama), M. Fitzgerald (Phillips Lytle), M. Pettinella (Daily News), M. Gutman (Daily News), A. Bacon (Alabama Resident), C. Zinni (Batavia Resident), K. Allen (Oakfield Resident), R. Calhoun (did not specify), N. Keating (Sunny Brockport), R. Black (Allies of the Tonawanda Seneca Nation), S. Howard (Allies of the Tonawanda Seneca Nation), H. Owens (The Batavian), A. Kaus (Video News Service), C. Kemp (GCEDC Board Member), M. Gray (GCEDC Board Member), K. Manne (GCEDC Board Member), Genesee County Sheriff
Absent:

1.0 Call to Order

D. Cunningham called the meeting to order at 4:08 p.m. in the Innovation Zone.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, January 15th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, January 13th at 8:30 a.m.

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

3.0 Report of Management

3.1 Nothing at this time

4.0 Audit & Finance Committee – M. Brooks

4.1 Insurance Renewal – At the last meeting, we reviewed renewal quotes provided by Selective for the Package Renewal and Worker's Compensation. Those have not changed. A renewal cost comparison was included with the meeting materials for reference.

Tompkins was previously still waiting responses from two additional insurance companies. They have now received responses from all of them. Below are the results:

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Acadia has declined
Chubb has declined
Cincinnati has declined
Philadelphia has declined
Travelers has declined

Umbrella quotes were received and were included in the renewal comparison. Detailed proposals for umbrella coverage were also included for review.

WH Greene is an intermediary that Tompkins utilizes for umbrellas. They act as a program manager.

The primary umbrella policy is maintained with Merchants Mutual Insurance Company.

The excess \$5,000,000 policy is maintained with Pennsylvania Manufacturing Indemnity Company.

Both insurance companies are admitted and licensed in NY State. These are also the same insurance companies that we are with for the current year.

Due to capacity issues, the total \$10,000,000 must be split as no one carrier wants to accept the full responsibility on their own. Also, WH Greene have several companies they work with, and these two companies are still the most competitive options available.

Fund Commitment:

- \$79,170 was budgeted for General Liability / Property Insurance across all entities. Selective's quote is \$72,880.48.
- \$4,000 was budgeted for Worker's Compensation and the renewal cost is \$3,118.
- Umbrella coverage was budgeted at \$49,000 (\$24,500 per entity). This is split 50/50 between GCEDC and GGLDC. Total quoted is \$48,511 (\$24,255.50 per entity).

M. Brooks stated that at the previous meeting, additional potential quotes were pending while the submissions were still under review, and that those responses have since been received with a declination. As the Selective package remained unchanged, he made a motion to approve it.

M. Brooks made a motion to approve the 2026 Insurance Renewal as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
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, G. Torrey made a motion to adjourn at 4:09 p.m., which was seconded by M. Brooks and passed unanimously.

Genesee Gateway Local Development Corp.
Dashboard - November 2025
Balance Sheet - Accrual Basis

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	<u>11/30/25</u>	<u>10/31/25</u>	<u>[Per Audit]</u> <u>12/31/24</u>
ASSETS:			
Cash - Unrestricted	\$ 872,917	\$ 885,183	\$ 792,302
Cash - Restricted (A)	516,260	515,157	409,511
Cash - Reserved (B)	<u>2,557,587</u>	<u>2,543,458</u>	<u>3,275,207</u>
Cash - Subtotal	3,946,764	3,943,798	4,477,020
Accounts Receivable (1)	21	506	16,636
Lease Receivable GASB - Current Portion	320,056	320,056	320,056
Loans Receivable - Current Portion	226,670	224,043	221,474
Other Current Assets (2)	9,029	14,969	2,899
Total Current Assets	<u>4,502,540</u>	<u>4,503,372</u>	<u>5,038,085</u>
Land Held for Dev. & Resale	1,968,357	1,968,357	1,968,357
Buildings & Improvements	7,281,718	7,281,718	7,281,718
Furniture, Fixtures & Equipment	35,949	35,949	35,949
Total Property, Plant & Equip.	9,286,024	9,286,024	9,286,024
Less Accumulated Depreciation	<u>(2,910,782)</u>	<u>(2,894,319)</u>	<u>(2,729,688)</u>
Net Property, Plant & Equip.	<u>6,375,242</u>	<u>6,391,705</u>	<u>6,556,336</u>
Lease Receivable GASB - Noncurrent Portion	1,610,335	1,610,335	1,610,335
Loans Receivable - Noncurrent Portion (Net of \$170,238 Allow for Bad Debt)	348,572	355,787	563,167
Equity Investment in Genesee Agri-Business, LLC (3)	2,562,240	2,562,240	2,562,240
Equity Investment in STAMP Sewer Works, Inc. (4)	1,086,000	1,086,000	250,000
Equity Investment in STAMP Water Works, Inc. (5)	25,000	25,000	25,000
Other Assets	<u>5,632,147</u>	<u>5,639,362</u>	<u>5,010,742</u>
Total Assets	<u>16,509,929</u>	<u>16,534,439</u>	<u>16,605,163</u>
LIABILITIES:			
Accounts Payable	64,778	32,309	4,626
Unearned Revenue (6)	1,266	46,099	42,719
Security Deposits	112,028	112,028	108,680
Loans Payable - Current Portion	104,057	103,711	100,316
Bonds Payable - Current Portion	166,427	166,192	161,534
Total Current Liabilities	<u>448,556</u>	<u>460,339</u>	<u>417,875</u>
Loans Payable - Noncurrent Portion	1,643,876	1,652,707	1,739,419
Bonds Payable - Noncurrent Portion	1,835,685	1,850,861	2,002,830
Total Noncurrent Liabilities	<u>3,479,561</u>	<u>3,503,568</u>	<u>3,742,249</u>
Total Liabilities	<u>3,928,117</u>	<u>3,963,907</u>	<u>4,160,124</u>
DEFERRED INFLOW OF RESOURCES			
Deferred Inflow - Leases	1,836,497	1,836,497	1,836,497
Total Deferred Inflow of Resources	<u>1,836,497</u>	<u>1,836,497</u>	<u>1,836,497</u>
EQUITY	<u>\$ 10,745,315</u>	<u>\$ 10,734,035</u>	<u>\$ 10,608,542</u>

Significant Events:

1. Accounts Receivable YTD - Decreased as we received payments from First Wave Tech. for past due rent
2. Other Current Assets - Prepaid General Liability, Umbrella, D&O and Cyber insurance.
3. Equity Investment in Genesee Agri-Business, LLC - Ties to corresponding GAB, LLC financial statements.
4. Equity Investment in STAMP Sewer Works, Inc. - Distributions to this entity to cover start up costs and legal fees.
5. Equity Investment in STAMP Water Works, Inc. - Distributions to this entity to cover start up costs.
6. Unearned Revenue - Rent and interest on loans received in advance.

(A) Restricted = Security Deposits, USDA Debt Sinking Fund, DL Community Benefit Agreement (CBA) Funds, Grant Funds.
(B) Reserved = Plug Power Host Community Investment Funds, Workforce Development Funds, OCR loan repayments, Economic Development Loan Funds, Batavia Metropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

Genesee Gateway Local Development Corp.
Dashboard - November 2025
Profit & Loss - Accrual Basis

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	YTD				2025	2025
	11/30/25	11/30/24	2025	2024	Board Approved Budget	YTD % of Budget
Operating Revenues:						
Grants (1)	\$ -	\$ 25,000	\$ 168,000	\$ 1,120,228	\$ 1,003,228	17%
Interest Income on Loans	2,671	3,412	31,478	39,184	38,092	83%
Rent	64,895	59,531	682,332	686,087	727,994	94%
Common Area Fees - Parks Fees	-	-	1,799	3,030	1,828	98%
Other Revenue	-	313	4,463	11,778	-	N/A
Land Sale Proceeds	-	-	-	200,000	-	N/A
Total Operating Revenues	67,566	88,256	888,072	2,060,307	1,771,142	
Operating Expenses:						
Operations & Maintenance	7,616	22,017	202,925	185,027	338,525	60%
Professional Services	7,309	11,130	114,818	97,867	140,213	82%
Econ. Dev. Prog. Support Grant	25,000	25,000	275,000	275,000	300,000	92%
Site Development Expense	-	-	-	485,753	187,478	0%
Cost of Sales	-	-	1,500	254,423	-	N/A
Grant Expense	-	-	-	226,500	50,000	0%
Real Estate Dev. (Capitalized)	-	-	-	-	20,000	0%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	33,098	50,000	0%
Balance Sheet Absorption	-	-	-	(33,098)	(70,000)	0%
Depreciation	16,463	17,293	181,094	180,779	193,385	94%
Total Operating Expenses	56,388	75,440	775,337	1,705,349	1,209,601	
Operating Revenue (Expense)	11,178	12,816	112,735	354,958	561,541	
Non-Operating Revenues (Expenses):						
Other Interest Income	10,560	14,651	142,714	125,591	80,000	178%
Interest Expense	(10,458)	(10,971)	(118,676)	(130,902)	(129,390)	92%
Total Non-Operating Exp.	102	3,680	24,038	(5,311)	(49,390)	
Change in Net Assets	11,280	16,496	136,773	349,647	\$ 512,151	
Net Assets - Beginning	10,734,035	10,589,108	10,608,542	10,255,957		
Net Assets - Ending	\$ 10,745,315	\$ 10,605,604	\$ 10,745,315	\$ 10,605,604		

Significant Events:

1. Grant Revenue - YTD includes Darien Lake CBA payment (\$93K); Workforce Dev/Ec Dev Program Support Grant from Leatherleaf, FFP NY LeRoy #1 & #2 Solar Projects.

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Genesee Gateway Local Development Corp.
November 2025 Dashboard
Statement of Cash Flows

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	11/30/25	YTD
CASH PROVIDED BY OPERATING ACTIVITIES:		
Grant Income	\$ -	\$ 168,000
Interest Income on Loans	903	30,463
Rental Income	21,830	661,910
Common Area Fees - Parks	-	1,799
Other Revenue	-	930
Operations & Maintenance	(1,031)	(213,388)
Professional Services	-	(100,202)
Economic Development Program Support Grant	-	(225,000)
Cost of Land Sales	-	(1,500)
Security Deposit Received	-	3,348
Repayment of Loans	4,588	209,400
Net Provided By Operating Activities	26,290	535,760
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Principal Payments on Bonds & Loans	(23,426)	(254,054)
Interest Paid on Bonds & Loans	(10,458)	(118,676)
Net Cash Used By Capital & Related Financing Activities	(33,884)	(372,730)
CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES:		
Equity Investment - STAMP Sewer Works, Inc.	-	(836,000)
Interest Income	10,560	142,714
Net Cash Provided (Used) By Investing Activities	10,560	(693,286)
Net Change in Cash	2,966	(530,256)
Cash - Beginning of Period	3,943,798	4,477,020
Cash - End of Period	\$ 3,946,764	\$ 3,946,764
RECONCILIATION OF OPERATING REVENUE TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 11,178	\$ 112,735
Adjustments:		
Depreciation Expense	16,463	181,094
Decrease in Accounts Receivable	485	16,615
Decrease (Increase) in Other Current Assets	5,940	(6,130)
Decrease in Loans Receivable	4,588	209,399
Increase in Operating Accounts Payable	32,469	60,152
Decrease in Unearned Revenue	(44,833)	(41,453)
Increase in Security Deposits	-	3,348
Total Adjustments	15,112	423,025
Net Cash Provided By Operating Activities	\$ 26,290	\$ 535,760

Genesee Gateway Local Development Corp.
Dashboard - November 2025
Balance Sheet - Accrual Basis

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	GGLDC	GABLLC	Eliminations	COMBINED	
	<u>11/30/25</u>	<u>11/30/25</u>		<u>11/30/25</u>	<u>Per Audit 12/31/2024</u>
ASSETS:					
Cash - Unrestricted	\$ 872,917	\$ -	\$ -	\$ 872,917	\$ 3,675,439
Cash - Restricted (A)	516,260	-	-	516,260	409,511
Cash - Reserved (B)	2,557,587	2,978,612	-	5,536,199	3,275,207
Cash - Subtotal	<u>3,946,764</u>	<u>2,978,612</u>	<u>-</u>	<u>6,925,376</u>	<u>7,360,157</u>
Accts Receivable - Current	21	-	-	21	16,636
Lease Receivable GASB - Current	320,056	14,460	-	334,516	334,516
Loans Receivable - Current	226,670	-	-	226,670	221,474
Other Current Assets	9,029	-	-	9,029	2,899
Total Current Assets	<u>4,502,540</u>	<u>2,993,072</u>	<u>-</u>	<u>7,495,612</u>	<u>7,935,682</u>
Land & Improvements	1,968,357	1,339,730	-	3,308,087	3,308,087
Buildings & Improvements	7,281,718	-	-	7,281,718	7,281,718
Furniture, Fixtures & Equipment	35,949	-	-	35,949	35,949
Total Property, Plant & Equip.	<u>9,286,024</u>	<u>1,339,730</u>	<u>-</u>	<u>10,625,754</u>	<u>10,625,754</u>
Less Accumulated Depreciation	<u>(2,910,782)</u>	<u>-</u>	<u>-</u>	<u>(2,910,782)</u>	<u>(2,729,688)</u>
Net Property, Plant & Equip.	<u>6,375,242</u>	<u>1,339,730</u>	<u>-</u>	<u>7,714,972</u>	<u>7,896,066</u>
Lease Receivable GASB - Noncurrent	1,610,335	80,508	-	1,690,843	1,690,843
Loans Receivable - Noncurrent	348,572	-	-	348,572	563,167
Equity Investment in GAB, LLC	2,562,240	-	(2,562,240)	-	-
Equity Investment in STAMP Sewer Works, Inc.	1,086,000	-	-	1,086,000	250,000
Equity Investment in STAMP Water Works, Inc.	25,000	-	-	25,000	25,000
Other Assets	<u>5,632,147</u>	<u>80,508</u>	<u>(2,562,240)</u>	<u>3,150,415</u>	<u>2,529,010</u>
TOTAL ASSETS	<u>16,509,929</u>	<u>4,413,310</u>	<u>(2,562,240)</u>	<u>18,360,999</u>	<u>18,360,758</u>
LIABILITIES:					
Accounts Payable	64,778	-	-	64,778	4,626
Unearned Revenue	1,266	-	-	1,266	44,018
Customer Deposit	-	20,000	-	20,000	40,000
Security Deposits	112,028	-	-	112,028	108,680
Loans Payable - Current Portion	104,057	-	-	104,057	100,316
Bonds Payable - Current Portion	166,427	-	-	166,427	161,534
Total Current Liabilities	<u>448,556</u>	<u>20,000</u>	<u>-</u>	<u>468,556</u>	<u>459,174</u>
Loans Payable - Noncurrent Portion	1,643,876	-	-	1,643,876	1,739,419
Bonds Payable - Noncurrent Portion	1,835,685	-	-	1,835,685	2,002,830
Total Noncurrent Liabilities	<u>3,479,561</u>	<u>-</u>	<u>-</u>	<u>3,479,561</u>	<u>3,742,249</u>
TOTAL LIABILITIES	<u>3,928,117</u>	<u>20,000</u>	<u>-</u>	<u>3,948,117</u>	<u>4,201,423</u>
DEFERRED INFLOW OF RESOURCES					
Deferred Inflow - Leases	1,836,497	94,968	-	1,931,465	1,931,465
Total Deferred Inflow of Resources	<u>1,836,497</u>	<u>94,968</u>	<u>-</u>	<u>1,931,465</u>	<u>1,931,465</u>
EQUITY	<u>\$ 10,745,315</u>	<u>\$ 4,298,342</u>	<u>\$ (2,562,240)</u>	<u>\$ 12,481,417</u>	<u>\$ 12,227,870</u>

(A) Restricted = Security Deposits, USDA Debt Sinking Fund, DL Community Benefit Agreement (CBA) Funds, Grant Funds.

(B) Reserved = Plug Power Host Community Investment Funds, Workforce Development Funds, OCR loan repayments, Economic Development Loan Funds, Batavia Metropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

Genesee Gateway Local Development Corp.
Dashboard - November 2025
Profit & Loss - Accrual Basis

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	GGLDC	GABLLC		COMBINED	
	<u>11/30/25</u>	<u>11/30/25</u>	<u>Eliminations</u>	<u>11/30/25</u>	Combined <u>YTD</u>
<u>Operating Revenues:</u>					
Grants	\$ -	\$ -	\$ -	\$ -	\$ 168,000
Interest Income on Loans	2,671	-	-	2,671	31,478
Rent	64,895	-	-	64,895	695,530
Common Area Fees - Parks	-	-	-	-	11,157
Other Revenue	-	-	-	-	44,463
	67,566	-	-	67,566	950,628
<u>Operating Expenses:</u>					
Operations & Maintenance	7,616	-	-	7,616	207,522
Professional Services	7,309	-	-	7,309	114,818
Econ. Dev. Program Support Grant	25,000	-	-	25,000	275,000
Cost of Sales	-	-	-	-	1,500
Depreciation	16,463	-	-	16,463	181,094
	56,388	-	-	56,388	779,934
Operating Revenue (Expense)	11,178	-	-	11,178	170,694
<u>Non-Operating Revenues (Expenses):</u>					
Other Interest Income	10,560	4,648	-	15,208	201,529
Interest Expense	(10,458)	-	-	(10,458)	(118,676)
Total Non-Operating Rev (Exp)	102	4,648	-	4,750	82,853
Change in Net Assets	11,280	4,648	-	15,928	253,547
Net Assets - Beginning	10,734,035	4,293,694	(2,562,240)	12,465,489	12,227,870
Net Assets - Ending	\$ 10,745,315	\$ 4,298,342	\$ (2,562,240)	\$ 12,481,417	\$ 12,481,417

GGLDC Summary Report

Penny Kennett

Audit & Finance Committee Meeting – January 13, 2026

Board Meeting – January 15, 2026

MedTech Centre Door Repair

Discussion: The wall and door separating the garage area from the tenant space were damaged by a prior tenant operating a tow motor. As a result of the damage, the door is not secure. While maintenance staff implemented a short-term solution to secure the door, this measure is temporary and cannot be sustained long term. Repairs were initially deferred due to the uncertainty regarding the needs of a future tenant. With a new tenant now in place, staff has determined that replacing the door in its current configuration is the most appropriate solution.

Staff obtained three quotes for the repair and replacement work and recommends contracting with Rochester Door Company.

Rochester Door Company - \$5,238

Thompson Builds - \$12,000

Casey Building Solutions - \$7,600

Fontrick Door – Declined

Robb's Glass - Declined

Fund commitment: The expense will be paid from MedTech Center site maintenance funds. General building maintenance and repair funds are budgeted for repairs of this nature. Total cost not to exceed \$5,300.

Board Action Request: Approve the contract with Rochester Door Company to repair the wall and replace the door and door frame, in an amount not to exceed \$5,300.