

- Normal monthly activity, otherwise, with most activity being in the MedTech Centre Fund, which is at 92% of budget for most expenditures as expected.
- Professional Services are over budget due to the work done related to the First Wave Tech lease.

P. Zeff questioned the expense associated with the LED parking lot lights. M. Masse explained that ongoing issues with the manufacturer and warranty coverage over the past two years have resulted in a lack of warranty coverage for the non-functioning lights.

D. Cunningham made a motion to recommend to the full Board the approval of the November 2025 Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Absent
 P. Battaglia - Yes
 M. Brooks - Yes
 D. Cunningham - Yes

The item was approved as presented.

3b. D & O Insurance Renewal – The same discussion that took place during the GCEDC Audit and Finance meeting also applies to the GGLDC. The details of the discussion have been included for ease of reference.

The D&O Insurance and Cyber insurance policies with Travelers expire on February 23, 2026. Travelers sent notice that they will not be renewing our D&O policy due to our loss history and exposure going forward. Lawley reached out to other markets but due to the Agency’s history of claims we may not receive many quotes. Travelers is willing to continue coverage for Cyber Insurance, and we are waiting for that quote. Information and proposals will be presented at the next meeting.

P. Battaglia questioned if D & O Insurance was needed for the GCEDC given its public authority status and M. Masse stated that he would check with Harris Beach and report back to the Board.

3c. MedTech Centre Door Repair – 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 the 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 repair and replacement work and recommend 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 Centre site maintenance funds. General building maintenance and repair funds are budgeted for repairs of this nature. Total cost not to exceed \$5,300.

Committee Action Request: Recommend approval to the full Board 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.

In response to a question, L. Farrell stated that the amount related to damage caused by the prior tenant was agreed to be forgiven as part of the settlement.

D. Cunningham made a motion to recommend to the full Board the approval of the contract with Rochester Door Company not to exceed \$5,300 as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Absent
P. Battaglia - Yes
M. Brooks - Yes
D. Cunningham - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, D. Cunningham made a motion to adjourn at 9:01 a.m., seconded by M. Brooks and passed unanimously.