



**GGLDC Board Meeting  
Thursday, February 5<sup>th</sup>, 2026**

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

**GGLDC MINUTES**

**Attendance**

Board Members: P. Zelif, J. Tretter, M. Brooks, P. Battaglia, C. Yunker, G. Torrey, K. Manne  
Staff: M. Masse, K. Galdun, L. Farrell, J. Krencik, P. Heimlich, C. Suozzi  
Guests: L. Mancuso (GCEDC Board Member), C. Kemp (GCEDC Board Member), M. Gray (GCEDC Board Member), R. Gaenzle (Harris Beach), H. Owens (The Batavian), A. Goldstein (Community Member)  
Absent: D. Cunningham, S. Noble-Moag

**1.0 Call to Order**

J. Tretter called the meeting to order at 4:38 p.m. in the Innovation Zone.

**2.0 Chairman's Report and Activities**

**2.1 Upcoming Meetings:**

**Next Scheduled Board Meeting: Thursday, March 5<sup>th</sup> at 4:00 p.m.**  
Audit & Finance Committee Meeting: Tuesday, March 3<sup>rd</sup> at 8:30 a.m.

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

**2.3 Minutes: January 15, 2026**

**M. Brooks made a motion to approve the January 15, 2026 minutes as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
C. Yunker -	Yes	S. Noble-Moag -	Absent
G. Torrey -	Yes	P. Zelif -	Yes
K. Manne -	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 December 2025 Unaudited Financial Statements** – L. Farrell reviewed the significant items of the December 2025 unaudited financial statements.

- Accounts Receivable increased related to Plug Power’s host benefit agreement that has not been received.
- Site Development expense of \$190,000 paid to the Town of Pembroke related to the sewer supply agreement.
- Normal monthly activity otherwise, for December.
- Anticipated adjustments to the financial statements include additional accounts payable and GASB 87 adjustments related to leases.

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

**M. Brooks made a motion to approve the December 2025 Unaudited Financial Statements as presented; the motion was seconded by K. Manne. Roll call resulted as follows:**

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	P. Battaglia -	Yes
C. Yunker -	Yes	S. Noble-Moag -	Absent
G. Torrey -	Yes	P. Zeliff -	Yes
K. Manne -	Yes		

**The item was approved as presented.**

Items 4.2 and 4.3 were discussed and voted on together.

**4.2 D & O Insurance** – 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.

Notice was received that the Fireman’s Fund would be non-renewing the D&O and Employment Practices coverage due to claim history.

Lawley Insurance provided a proposal from Landmark American Insurance Company. The proposal reflects the price of \$41,646.25 which would be split 50/50 between GCEDC and GGLDC. This is an overall price increase of \$12,468.68 (\$6,234.34/entity) compared to the current policy. The current policy expires on 2/23/2026.

Lawley did send our information to market, but no other quotes were offered. The marketing results are included in the proposal.

The cost of this policy (2/23/2026 – 2/23/2027) would be split between GCEDC and GGLDC (\$20,823.13/entity). The annual D&O insurance expense per entity would be \$19,784.06. Each entity included \$15,400 in their 2026 budget.

Some highlights provided by Lawley:

- o Limits remain per expiring: D&O at \$5M, Employment Practices at \$1M, \$6M Policy Aggregate
- o D&O retention has increased from \$25K to \$75K

- o Employment Practices 1<sup>st</sup> Party Retention remains at \$25K
- o Employment Practices Thirdy Party Retention increases from \$25K to \$100K
- o Additional Named Insured Schedule was matched per expiring

**4.3 Cyber Insurance** – 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.

Travelers is willing to renew the Cyber insurance coverage.

The proposal reflects the same price as the expiring premium of \$7,817. The current policy expires on 2/23/2026.

The cost of this policy (2/23/2026 – 2/23/2027) would be split between the GCEDC and GGLDC (\$3,908.50/entity). Each entity included \$4,500 in their 2026 budget for this expense.

Items 4.2 and 4.3 were recommended for approval by the Committee.

Lawley Insurance presented to the Committee earlier that day to explain the overall price increase of the policy as well as the change in provider.

**M. Brooks made a motion to approve the D&O Insurance and Cyber Insurance as presented; the motion was seconded by K. Manne. Roll call resulted as follows:**

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

## **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, M. Brooks made a motion to adjourn at 4:40 p.m., which was seconded by P. Battaglia and passed unanimously.