



GGLDC Audit & Finance Committee Meeting

Tuesday, May 5, 2026

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members J. Tretter, M. Brooks, D. Cunningham, K. Manne, *P. Battaglia (Video Conference)
Staff: L. Farrell, M. Masse, P. Heimlich, C. Suozzi, J. Krencik, K. Galdun
Guests: P. Zeliff (GCEDC/GGLDC Board Member), L. Mancuso (GCEDC Board Member),
D. Cierzynski (Cierzynski Consulting, LLC)
Absent:

**P. Battaglia attended the meeting via Video Conference, therefore he did not count towards the quorum.*

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Brooks called the meeting to order at 8:40 a.m. in the Innovation Zone.

Item 3f was discussed before entering executive session and is reflected in the minutes below for ease of reference.

3f. Owner's Rep. Proposal – The current dehumidifier that regulates the air in RRH/Summit pool area needs to be replaced. The GGLDC will be going out for bids on the replacement of the unit. Cierzynski Consulting, LLC has a proposal to assist the GGLDC in the bid preparation, review, and recommendation. At this time we would wait on the construction monitoring services until there is a contract awarded.

Fund Commitment: \$8,000 to be paid out of the MedTech Operating Funds.

Committee Action Request: Recommend approval of the Owner's rep services in the amount of \$8,000.

D. Cierzynski gave a brief overview of his experience working with these types of units in previous projects he worked on. He also stated that the amount being requested includes not only his consulting services during the bidding process, but to also hire a consultant that can draw up specifications for the appropriate type and size unit needed for the space. That consultant would work alongside the hospital and GGLDC to complete that process prior to bidding it out.

M. Masse stated that as part of the bid they would like to include O & M so that the same company the unit is purchased from would also provide maintenance when necessary.

K. Manne asked what the overall price could end up being and D. Cierzynski replied that its hard to tell at this point until the specs are laid out to compare to the current market.

P. Battaglia questioned if this falls under the terms and conditions of the lease agreement and if this was GCEDC's responsibility and M. Masse responded that, after having read the agreement, he felt it was.

L. Farrell pointed out that clarification could be asked through legal, but from what she read the GGLDC was responsible for any and all HVAC systems as per the agreement.

P. Battaglia expressed the desire to not only clarify with legal, but to also have discussions with the hospital about future obligation for repair or replacement of the said unit.

After further discussion regarding the Lease Agreement with UMMC (Rochester Regional Health) and the replacement of the dehumidifier unit, the Committee recommended holding a meeting with the hospital to review the terms of the agreement. In particular, the review would focus on updating the Landlord's Services provisions and exploring the potential for cost-sharing related to the dehumidifier replacement.

D. Cunningham made a motion to recommend approval to the full Board of the Owner's rep services in the amount of \$8,000, subject to legal's review of the lease agreement, as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - N/A (Video Conference)
M. Brooks - Yes
D. Cunningham - Yes
K. Manne - Yes

The item was approved as presented.

D. Ciurzynski left the meeting at 8:49 a.m.

1a. Enter Executive Session

J. Tretter made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:50 a.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

The motion was seconded by K. Manne and approved by all members present.

1b. Enter Public Session

J. Tretter made a motion to enter back into public session at 9:02 a.m., seconded by D. Cunningham and approved by all members present.

2. CHAIRMAN'S REPORT & ACTIVITIES

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

2b. Minutes: March 26, 2026

D. Cunningham made a motion to recommend approval of the March 26, 2026, minutes; the motion was seconded by K. Manne. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - N/A (Video Conference)
M. Brooks - Yes
D. Cunningham - Yes
K. Manne - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. 1st Quarter Financial Statements – L. Farrell reviewed with the Committee the significant items of the first quarter long form financial statements for 2026.

- Line 9 increased by \$150,000, reflecting the first of twenty scheduled payments under the Edwards Vacuum Host Community Investment Agreement. The remaining balance consists of prior payments received from Plug Power.
- Line 12 increased due to a \$500,000 distribution from GVAB, LLC into the GGLDC.
- Line 46 decreased by \$500,000 because of the above mentioned distribution.
- Accounts payable decreased as expected, and the change in rent received in advance reflects the application of rent collected in December.
- The Operating Fund shows interfund revenue of \$500,000 and the GVAB, LLC fund shows interfund expense of \$500,000; the distribution from the GVAB, LLC is received into the GVAB Fund and transferred over to the Operating for use.
- The STAMP Fund's \$150,000 grant revenue is related to the funds received from Edwards in relation to the Host Community Investment Agreement.
- MedTech Centre Fund is on track with expenditures and the budget with exception of utilities being over, as anticipated, but this should level out.

J. Tretter made a motion to recommend to the full Board the approval of the 1st Quarter Financial Statements as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - N/A (Video Conference)
M. Brooks - Yes
D. Cunningham - Yes
K. Manne - Yes

The item was approved as presented.

3b. Strategic Investments Update – L. Farrell reviewed the Strategic Investments Analysis with the Committee. The analysis was pushed out another year to include 2030. She noted the following:

- There aren't many significant changes to the analysis. Workforce Development Training has a balance of \$50,000 from the 2021 agreements with HP Hood and Upstate Niagara. C. Suozzi

continues to work with these companies to look for ways to utilize these funds for Workforce Development.

- NY Green Inc. Funding was added in the amount of \$5,000 that was approved on March 5, 2026.
- At the end of 2030, there is a projected strategic investment cash balance of about \$1.4M. This is conservative. The analysis does not include the potential for additional land sales; it does not include revenue until the cash is received.

L. Farrell clarified that the opening cash balance does tie back to the Balance Sheet on Line 10, but that the amount also includes the GVAB, LLC funds.

3c. Great Lakes Building Security Contract – The GGLDC maintains a contract with Great Lakes Building Systems for annual fire alarm system services, including fire alarm detection system maintenance (\$2,180), smoke detector cleaning (\$185), 24-hour central station monitoring (\$525), and software support (\$625), for a total annual cost of \$3,515. This compares to \$3,390 in 2025. The contract term is May1, 2026 through April 30, 2027.

The 2026 budget includes \$4,000 for these services, which is sufficient to cover the contract. As the base contract cost is under \$5,000, it would not typically require Board approval.

During GCC's state fire inspection, it was determined that a CO detector was required in a storage closet housing the gas hot water heater. This issue was addressed immediately at a cost of \$2,550 to ensure compliance.

Subsequently, it was identified that UMMC also has a gas hot water heater and requires installation of a CO detector. The quoted cost for this work is \$3,515. These detectors must be integrated into the existing central fire alarm system and report to the main fire panel; therefore, a standalone residential unit is not an acceptable or compliant option.

The 2026 budget also includes \$1,000 for additional service calls. In addition, \$20,000 remains available in the general maintenance budget that has not yet been allocated and may be used to cover these expenses.

To cover these unanticipated costs, along with any additional maintenance service calls that may arise during the year, it is proposed that the Board approve a not-to-exceed amount of \$13,000 for the fire alarm system maintenance, repairs, and upgrades in 2026.

Committee Action Request: Approval of a not-to-exceed amount of \$13,000 for 2026 maintenance contract services, repairs, and system upgrades with Great Lakes Building Systems.

K. Manne made a motion to recommend approval to the full Board a not-to-exceed amount of \$13,000 with Great Lakes Building Systems as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

- J. Tretter - Yes
- P. Battaglia - N/A (Video Conference)
- M. Brooks - Yes
- D. Cunningham - Yes
- K. Manne - Yes

The item was approved as presented.

3d. GCC Mowing MOU – The GGLDC had an MOU with Genesee Community College for mowing at the MedTech Centre in place last year. The GGLDC would like to enter into the same MOU for the upcoming year. The cost would not exceed \$350 per mow.

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

Committee Action Request: Recommend approval of a MOU with GCC for mowing.

D. Cunningham made a motion to recommend approval to the full Board a not-to-exceed amount of \$10,000 with GCC for mowing services related to the MOU as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - N/A (Video Conference)
M. Brooks - Yes
D. Cunningham - Yes
K. Manne - Yes

The item was approved as presented.

3e. ROFR CH4 Biogas for Ag Park – CH4 Biogas would like to have another ROFR for a 20 acre parcel located at the Ag Park for another 12 month period at a cost of \$40,000, non-refundable. Last year's ROFR was included in the meeting materials for reference.

Fund Commitment: None.

Committee Action Request: Consideration of the ROFR

D. Cunningham made a motion to recommend approval to the full Board the ROFR with CH4 Biogas as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - N/A (Video Conference)
M. Brooks - Yes
D. Cunningham - Yes
K. Manne - Yes

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, K. Manne made a motion to adjourn at 9:21 a.m., seconded by D. Cunningham and passed unanimously.