DRAFT

GENESEE GATEWAY LOCAL DEVELOPMENT corp.

GGLDC Audit & Finance Committee Meeting

Tuesday, June 30, 2026

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members	M. Brooks, D. Cunningham, K. Manne, P. Battaglia
Staff:	L. Farrell, M. Masse, P. Heimlich, C. Suozzi, J. Krencik, L Casey
Guests:	L. Mancuso (GCEDC Board Member)
Absent:	J. Tretter

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Brooks called the meeting to order at 9:21 a.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITES

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

2b. Minutes: June 2, 2026

D. Cunningham made a motion to recommend approval of the June 2, 2026, minutes; the motion was seconded by K. Manne. Roll call resulted as follows:

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

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. May 2026 Financial Statements – L. Farrell reviewed with the Committee the significant items of the May 2026 long-form financial statements.

- On the Balance Sheet, there was an increase in cash on Line 12 of $2M from April to May. This was due to an equity transfer from the Genesee Valley Agri Business (GVAB) to the GGLDC.
- The Operating Fund shows the interfund revenue of $2M along with the correlating interfund expense.
- Expenditures are at 42% of budget with most activity in the MedTech Centre Fund.

P. Battaglia made a motion to recommend to the full Board the approval of the May 2026 Financial Statements as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:

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

The item was approved as presented.

3b. Assessment of the Effectiveness of Internal Controls – Public Authorities Law requires all Public Authorities to complete an annual assessment of the effectiveness of their internal control structures and procedures. L. Farrell stated that the GGLDC relies on the internal controls of the GCEDC staff, so this document is the same. This assessment will be posted to the website.

The Committee reviews the Assessment of the Effectiveness of Internal Controls annually (this is not brought to the full Board for approval). The Committee did not recommend any changes to the assessment.

K. Manne made a motion to approve the Assessment of the Effectiveness of Internal Controls as presented; the motion was seconded by D. Cunningham. Roll call resulted as follows:

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

The item was approved as presented.

3c. Genesee Valley BOCES Workforce Funding – We have been impactful in creating new workforce development programs over the years. The major program we have been implementing is the ACT Certified Work Ready Community initiative for Genesee County. This program has begun and shows great promise for our High School students that take the test to obtain a National Career Readiness Certificate (NCRC) that will aid them in securing local careers. Currently, we have 105 companies signed up to endorse this program.

The goal is for the GGLDC to assist in seed funding the program through Genesee Valley BOCES with the intent for schools to pick up the budget via their Coser process, thus making it sustainable long term.

We would like to support Genesee Valley BOCES who is implementing the testing center at their Batavia campus location for $10,000.

Committee Action Request: Staff request recommending to the full Board a contribution from GGLDC in the amount of $10,000 to support this important and strategic workforce development program to Genesee Valley BOCES.

P. Battaglia made a motion to recommend to the full Board a contribution to Genesee Valley BOCES in the amount of $10,000 as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

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

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, P. Battaglia made a motion to adjourn at 9:28 a.m., seconded by D. Cunningham and passed unanimously.