



GGLDC Audit & Finance Committee Meeting

Tuesday, September 1, 2026

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

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

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Brooks called the meeting to order at 8:56 a.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITIES

2a. Agenda Additions / Other Business –

J. Tretter made a motion to add item 3c Executive Session to the agenda; the motion was seconded by K. Manne. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Absent; left meeting temporarily
M. Brooks - Yes
D. Cunningham - Absent
K. Manne - Yes

The item was added to the agenda.

2b. Minutes: August 4, 2026

K. Manne made a motion to approve the minutes from August 4, 2026; the motion was seconded by J. Tretter; Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Absent; left meeting temporarily
M. Brooks - Yes
D. Cunningham - Absent
K. Manne - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

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

- July balances are similar to June balances on the balance sheet. July was mostly normal monthly activity for all funds.
- Most activity is in the MedTech Centre Fund.
- Expenditures for MedTech Centre are where expected to be with the budget for most line items excluding a few (i.e. utilities).
- Otherwise normal monthly activity.

J. Tretter made a motion to recommend to the full Board the approval of the July 2026 Financial Statements as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Absent; left meeting temporarily
M. Brooks - Yes
D. Cunningham - Absent
K. Manne - Yes

The item was recommended for approval as presented.

3b. GGLDC Budget Timeline – The 2027 budget is due to the ABO and OSC by November 1, 2026. L. Farrell reviewed the timeline to emphasize the need for a quorum at the Board meeting on October 29, 2026. Board members were asked to notify staff as soon as possible if they have a conflict.

P. Battaglia joined the meeting at 9:00 a.m.

3c. Enter Executive Session

K. Manne made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 9:00 a.m. for the following reasons:

1. The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

The motion was seconded by J. Tretter and approved by all members present.

Enter Public Session

J. Tretter made a motion to enter back into public session at 9:20 a.m., seconded by K. Manne and approved by all members present.

4. ADJOURNMENT

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