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**GGLDC Board Meeting
Thursday, June 6, 2024**

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

GGLDC MINUTES

Attendance

Board Members: P. Zelif, M. Clattenburg, C. Yunker, M. Brooks, S. Noble-Moag, G. Torrey, P. Battaglia (Video Conference*)

Staff: L. Farrell, M. Masse, C. Suozzi, P. Kennett, L. Casey, E. Finch

Guests: K. Manne (GCEDC Board Member), R. Gaenzle (Harris Beach/Video Conference), C. Kemp (GCEDC Board Member), M. Gray (GCEDC Board Member)

Absent: D. Cunningham, J. Tretter

*Attending from a physical location identified in the meeting notice as open to the public.

1.0 Call to Order

M. Brooks called the meeting to order at 4:39 p.m. in the Innovation Zone.

2.0 Chairman’s Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, July 11th at 4:00 p.m.
 Audit & Finance Committee Meeting: Tuesday, July 9th at 8:30 a.m.

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

S. Noble-Moag made a motion that there are no additions/deletions/other business for the agenda; the motion was seconded by C. Yunker. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Absent	P. Battaglia -	Yes (Video Conference*)
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

2.3 Minutes: May 2, 2024 -

P. Zelif made a motion to approve the May 2, 2024, minutes as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
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D. Cunningham -	Absent	P. Battaglia -	Yes (Video Conference*)
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

3.0 Report of Management

3.1 Nothing at this time

4.0 Audit & Finance Committee – D. Cunningham

4.1 April 2024 Financial Statements – L. Farrell reviewed the significant items of the April 2024 financial statements.

- On the balance sheet, Land Held for Development & Sale decreased due to the MedTech Landing sale at MedTech Park. Land was written off the books.
- Unearned revenue increased due to MedTech Centre rents received in advance.
- On the income statement there are land sale proceeds of \$200K. Cost of sales is writing off land from the balance sheet and closing costs. Net proceeds from the land sale were required to pay down the USDA loan that is associated with the MedTech Centre building. Therefore, there wasn't a cash increase due to that requirement. Instead, there is a decrease in bonds payable.

The financial statements were recommended for approval by the Committee.

P. Battaglia made a motion to approve the April 2024 Financial Statements as presented; the motion was seconded by S. Noble Moag. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Absent	P. Battaglia -	Yes (Video Conference*)
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

4.2 MedTech Centre Parking Lot Lights - To diagnose the current problem with the parking lot lighting (there are several lights not working) at 99 MedTech Drive. Gilligan Electric proposes to:

1. Provide an aerial lift to check wire terminations, voltages, driver conditions, brand name and model number of fixtures.
2. Check complete electrical circuit from breakers at panel to hand holes located at each individual pole.
3. Labor will be paid at above the current prevailing wage.

The cost of this investigation will not exceed \$4,000.00 (this includes lift cost, small parts, labor).

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M. Masse stated that this is a troubleshooting situation to identify the problem. M. Masse stated that if Gilligan Electric finds that the problem is workmanship related to the original installation, then Gilligan Electric would stop, and the Agency would attempt to work with the company that originally installed the lights to continue.

Fund Commitment: Not to exceed \$4,000 from MedTech Centre operating funds.

Board Action Request: Recommend approval of the proposal to trouble shoot parking lot light issues to Gilligan Electric.

This was recommended for approval by the Committee.

C. Yunker made a motion to approve the proposal with Gilligan Electric to troubleshoot the parking lot light issues not to exceed \$4,000 as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Absent	P. Battaglia -	Yes (Video Conference*)
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee – S. Noble-Moag

The Board voted on agenda items 5.1 through 5.3 collectively. The approval for these items follows agenda item 5.3. The Committee recommended these items for approval.

5.1 Procurement Policies & Procedures – This policy is required to be reviewed annually. There are no changes being recommended.

5.2 Investment Policy - This policy is required to be reviewed annually. There are no changes being recommended.

5.3 Disposition of Property Guidelines – This policy is required to be reviewed annually. There are no changes being recommended.

G. Torrey made a motion to approve agenda items 5.1- 5.3; the motion was seconded by P. Zelif. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Absent
D. Cunningham -	Absent	P. Battaglia -	Yes (Video Conference*)
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
S. Noble-Moag -	Yes		

These items were approved as presented.

6.0 Other Business

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6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, M. Brooks made a motion to adjourn at 4:44 p.m., which was seconded by C. Yunker and passed unanimously.