

GREATER LOCKPORT DEVELOPMENT CORPORATION
Minutes of April Board Meeting
April 25th, 2024



The regular meeting of the Greater Lockport Development Corporation's Board of Directors was called to order at 8:05 a.m. at the Harrison Studios Conference Room – 160 Washburn Street, 2nd Floor. The following Directors were present and constituted a quorum:

Kathy DiMillo	Jennifer Murphy	Phil Jackson
Kevin McDonough	Beckie Burns	Steve Jerz
Maggie Lupo	Jody Chesko	Deanna Alterio-Brennen

Excused: Mayor John Lombardi, Ellen Schratz

Staff: Heather Peck & Lynn Oswald (phone) Others: Chuck Bell

I. Call Meeting to Order: Chair Kathy DiMillo called the meeting to order at 8:02 am

II. Minutes: The reading of the Board of Directors minutes of the March 28th 2024 meeting was waived.
Moved by Phil Jackson, seconded by Kevin McDonough, that the minutes be approved. (Ayes, 9, Noes, 0). Carried.

III. March 2024 Treasurer's Report: presented to the board for approval. As always, the Treasurer's Report was reviewed in detail by the Finance Committee prior to this meeting. The Consolidated Balance Sheet and P & L Snapshots accurately reflect the general current assets, liabilities, income, and expenses of the GLDC and its subsidiaries.

- Notable payments include: \$76,131 to Dominick Ciliberto as part of the Restore NY Grant for the T Club; \$15,000 to Lumsden McCormick for the audit; and \$86,000 to the city of Lockport, which fulfills the GLDC's obligation as part of the Washburn Streetscape Project.
- Line 1271 is a filing charge for the LHDC that was paid using the GLDC credit card, which the LHDC has reimbursed us for. Line 2565 is the \$75,000 Loan received from the City of Lockport to cover the remaining costs for the Skatepark project.
- As we receive grant reimbursements, we will continue to see funds paid out. There will be one additional disbursement request for Micro and one for Small Project Fund. We are waiting for the auditors to give us instructions regarding line 4521, which is a state grant reimbursement related to the T Club. It was received in February 2024, but requested in 2023. We believe it was misclassified and should be booked to line 4519-C.
- Cash position now reflects the proceeds of the sale of building 3. We will continue to improve into 2024 as new projects such as the Big Ditch Project and F&M Building project get underway. The only other outstanding financial obligation is the \$75,000 loan to the city to cover the remaining costs related to the Skatepark Project. Once Lockport Community Services recovers this funding from outstanding grants, they will pay this back to the GLDC, and we will pay back the city.
- The \$14K budgeted for the audit will likely total around \$20K due to the work needed to coordinate the recording systems for all entities.
- As mentioned at the last board meeting, 210 Walnut LLC has opened a short-term (7-month) \$400K CD at 5% and a \$100K Money Market Account (4.75% apy) at Evans Bank for the additional proceeds of the Building 3 sale. Harrison Place is performing about as expected overall through the first 3 months, but we will start to see increased expenses related to the Building 3 project such as the building of new angled docks.

Moved by Steve Jerz, seconded by Phil Jackson, to approve the Treasurer's Report for filing with our accountant. (Ayes, 9, Noes, 0). Carried.

IV. Topics for Discussion:

- a) Program / Marketing Update:

- The Business Boost event scheduled for this evening currently has 60 registrants. The board is welcome to attend. Service providers and bankers will be present to network with attendees. Heather thanked Ellen for her work setting up the event.
 - Heather is arranging a tour of the T Club with reviewers from the state.
 - Micro program is winding down. A new program application was just submitted.
 - The Skate Park ribbon cutting went very well despite the cool weather. Heather thanked Steve and Becky for attending.
 - \$56K remains in the DRI Small Project fund. We've asked previous recipients to submit invoices and receipts to receive additional funds. Deadline is 5/31/24.
 - Restore NY: 4 proposals were received, and one letter of intent was submitted for the renovation of 7 Ontario St. by Harrison Studio. The full application is due May 22nd. A public hearing is needed and scheduled. The \$500K request is part of a larger project to include a 1st floor restaurant space and apartments on the 2nd floor.
 - Big Ditch is moving forward. Construction will begin very soon.
 - A federal budget request of \$3.6 million was submitted in early April for the Flight of Five.
 - NY Main Street grant update: there is a new buyer under contract for the F & M and grant deadline is looming. The GLDC has budgeted \$30K in admin & delivery attached to the grant. These funds may now be in jeopardy. The ESD grants relating to the F & M are still in place.
 - Flight of Five Tenders Tribute is May 18th. All are welcome to attend.
- b) Harrison Place: A Niagara County Façade grant of \$50K was submitted for Harrison Place. Additionally, Heather will ask for revisions to the proposal submitted by Matthew Martin and Andrew Sauer. The Harrison Place committee will be meeting July 18th at 10am. All board members are welcome to attend.
- c) Personnel:
- The proposal submitted by PRP was not formally approved in 2023. Heather asked for a vote to approve the proposal. In addition, Heather is continuing to reduce Paula's hours and expects to see results in the 2nd half of this year.
Motion to approve PRP Proposal was made by Kevin McDonough, seconded by Phil Jackson (Ayes, 9. Noes, 0). Carried.
 - A list of GLDC Committees was included in this month's packet. All board members are encouraged to join at least one committee.
- d) Strategic Planning Session Update: Chuck Bell reviewed in detail the summary he created based on the work conducted during the February strategic planning session. Chuck also provided updates on recent projects as well as the South Street Plan. Chuck noted that GLDC's committee structure shows what the organization prioritizes. Supporting private developers is key. Taking ownership of properties will only occur when necessary to save a property. Harrison will remain a major focus. A lengthy discussion ensued concerning the status of Mossell Park and Heather will work to put a committee together to revitalize plans for the park. Next strategic steps: Chuck will use the summary and today's discussion to create a working plan that will assign timeframes and responsibilities.

V. Adjourn Meeting: *Motion to adjourn the meeting at 9:18am was made by Kevin McDonough, seconded by Jody Chesko (Ayes, 9. Noes, 0). Carried.*

Next meeting: Thursday, May 30th at 8:00 am at the Harrison Studio Conference Room.

Deanna Alterio-Brennen

Deanna Alterio-Brennen,
Secretary