

GREATER LOCKPORT DEVELOPMENT CORPORATION
Minutes of April Board Meeting
May 30th, 2024



The regular meeting of the Greater Lockport Development Corporation's Board of Directors was called to order at 8:02 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 (Zoom)
Maggie Lupo	Jody Chesko (Zoom)	Ellen Schratz

Excused: Mayor John Lombardi, Deanna Alterio-Brennen

Staff: Heather Peck & Lynn Oswald

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 April 25th 2024 meeting was waived. *Moved by Jennifer Murphy, seconded by Phil Jackson, that the minutes be approved. (Ayes, 9, Noes, 0). Carried.*

III. April 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: \$791.64 to ShelterPoint Life Insurance; \$2,600 to Lumsden McCormick as part of the annual audit (one final payment remains); and \$550.66 to Summit Print & Mail for a GLDC banner and tablecloth to use at events.
- Line 1301, 1317, and 1318 accurately reflect the three outstanding 210 Walnut Street loans. Line 1316 is what the LHDC pays us back for tour guide staff working in the Visitor Center (the GLDC covers VC expenses per our agreement with the city re: bed tax). Line 2565 is the \$75,000 loan we received from the City of Lockport to cover the remaining costs for the Skatepark project.
- There will be one additional disbursement request for Micro and one for Small Project Fund. We are projecting that the NYMS grant (Lines 4543) will not be moving forward.
- Cash will continue to improve into 2024 as new projects/programs such as the Big Ditch Project and a new Microenterprise Program get underway in the next few months.
- The GLDC checking account at M&T has been compromised. Two attempts to cash checks were made. M&T caught the checks and flagged the account. Heather is working with M&T to utilize a new service (cost of \$30/month) to safeguard all transactions. All other accounts are secure. Steve recommended paying via the GLDC credit card, when possible, to reduce risk. Heather will research.
- The City has informed Heather that the tabulation for the city bed tax has been incorrect for several years. Heather is working with the Mayor and Finance Director to have the deficit eliminated since the funds were used to pay for City related services and not used for any GLDC expenses.

Motion to accept the Treasurers Report moved by Ellen Schratz, seconded by Becky Burns, 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 update: The event was well attended and well received by all. Heather thanked Ellen for her work setting up the event. She thanked those board members that were able to attend and thanked Phil for the great videos that were played at the event. The videos are also posted on the GLDC website. Heather looks forward to doing additional events in the future.
- Heather is still working to arrange a tour of the T Club with reviewers from the state.
- Micro program is winding down with the pending payouts to five businesses. A new program application was just approved. Paperwork to get under contract with the state for the new program is underway. The new program will have a 10% match vs the previous 25% match.
- \$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. Strict state rules, as well as the fact that most recipients already received the maximum amount of grant funding per their projects, has limited the ability for most previous grantees to obtain additional funding.
- Restore NY: The letter of intent for 7 Ontario St. by Harrison Studio was accepted and the full application was submitted May 22nd. 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. The loan agreement was just received. Construction will begin very soon. Heather expects the opening will be in late fall.
- A federal budget request of \$3.6 million was selected for submission (1 of 15) by Representative Tenney for the Flight of Five. It's been five years since major work has occurred at the locks.
- NY Main Street grant update: The grant deadline for the F & M Building is looming. The GLDC has budgeted \$30K in admin & delivery attached to the grant. Those funds are in jeopardy. The ESD grants relating to the F & M are still in place.

b) Harrison Place: A Niagara County Façade grant of \$50K was awarded for Harrison Place (specific to Building 2). The Harrison Place committee will be meeting July 18th at 10am. All board members are welcome to attend. Heather handed out the promotional postcard made by Ken Kearney. This led to an informative discussion that clarified the concept of affordable housing, the need for more types of housing options, and possible housing projects that are being proposed/planned for the city.

c) Personnel:

Heather reminded those that have not completed their financial Disclosure Forms to do so as soon as possible. She has requested extras from the county.

V. Adjourn Meeting: *Motion to adjourn the meeting at 9:17am was made by Jennifer Murphy, seconded by Phil Jackson (Ayes, 9. Noes, 0). Carried.*

Next meeting: Thursday, July 25th at 8:00 am at the Harrison Studio Conference Room. {The Board agreed to cancel the June Board Meeting since it is during the CFA application time frame}

Deanna Alterio-Brennen

Deanna Alterio-Brennen,
Secretary