

**GREATER LOCKPORT DEVELOPMENT CORPORATION**  
**Minutes of April Board Meeting**  
**April 24, 2025**



The regular meeting of the Greater Lockport Development Corporation's Board of Directors was called to order at 8:04 a.m. at the Harrison Studios Conference Room – 160 Washburn Street, 2<sup>nd</sup> Floor. The following Directors were present and constituted a quorum:

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

Excused: Mayor John Lombardi, Ellen Schratz, Jennifer Murphy (zoom connection issue)

Staff: Vicki Smith, Lynn Oswald

Others: Brian Hutchinson, Chuck Bell

- I. Call Meeting to Order:** Chair Kathy DiMillo called the meeting to order at 8:04 am
- II. Minutes:** The reading of the Board of Directors minutes of the March 27, 2025 meeting was waived. *Moved by Kevin McDonough, seconded by Steve Jerz, that the minutes be approved. (Ayes, 8, Noes, 0). Carried.*
- III. 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.

The following narrative covers the financials for March:

**Monthly Journal**

In March, notable checks are \$11.5K for the Audit Fee, \$2,293 for Selective Insurance (Board Insurance), \$843.70 to the Niagara Historical Center for utilities, \$560 to Am Trust Financial (Workers' Comp), and Shelter Point Life Insurance \$865.24 (Insurance for President/CEO).

**The Balance Sheet**

Cash up from February. \$75K deposit for Skatepark funds. Payment to the City for the outstanding loan will be reflected in April statements. \$47,500 deposit for Grigg Lewis funding. Most of the funds are earmarked for LMS. The balance goes to LHDC. Checks to LMS and LHDC will be reflected in April statements. A/R and Other Current Assets little changed. Liabilities (A/P) up \$122.5K due to previously mentioned Grigg Lewis distribution and Skatepark funds. Equity little changed.

**P&L**

Expenses to note: \$1.5K sponsorship expense for SBDC training program. Also pass-thru funds mentioned in balance sheet section for Grigg Lewis and the Skatepark funding.

**Statement of Cash Flows**

As stated earlier, Cash up from February due to Grigg Lewis and Skatepark funding. In March, \$50K was transferred from the M & T Savings account to the M & T Checking Account.

### **Harrison Place**

- 66 occupied units in March, up 2 unit from February. Rentable units stable at 97. Total Income for March was \$94.5K with total expenses at \$71K with a NI of \$23.6K.
- Balance sheet – Cash position healthy. Total Assets, Liabilities, and Capital little changed since February.

*Motion to accept the Treasurer's Report moved by Deanna Alterio-Brennen, seconded by Kevin McDonough, to approve the Treasurer's Report for filing with the accountant. (Ayes, 8. Noes, 0). Carried.*

### **IV. Topics for Discussion:**

- a) **Program / Marketing Update:** The 2<sup>nd</sup> disbursement for Big Ditch was received and the 3<sup>rd</sup> installment for Big Ditch is in process. Several Micro grant contracts are fully executed. On April 23<sup>rd</sup>, NY Secretary of State Walter T. Mosley, helped Mayor Lombardi, Paul Iskalo (Iskalo Development), and Matt Kahn (Big Ditch co-owner) cut the ribbon for the new Big Ditch Brewery. The Secretary was given a tour of the Post Office, Palace Theatre, Building 3, the Discovery Center, Spaulding Mill, and the Lock Tender Tribute. TV coverage from 2, 4, 7, and cable news.

**GLDC / LMS Merger:** Progress continues. After the merger is complete, LMS will pay GLDC a \$60K annual management fee in quarterly installments. Board also discussed LMS' plans to purchase a van. GLDC recommends the LMS board further research the purchase and consider: seeking a deal with a local dealership and consider options such as a shed, trailer, and leasing / renting rather than buying. Board is worried that insurance and repair expenses tied to a van will become an issue.

- b) **Harrison Place:** Advanced Energy's (Trek) lease which expires 4/30/2026 has been extended one year. Prospective buyer still interested and is reviewing the environmental reports. Next Harrison Place Committee meetings are Thursdays, April 24, 2025 & July 17, 2025 at 10am.
- c) **Micro Grant Applications:** The grant review committee met with one applicant and completed the scoring sheets: Anthony Cocca, Prestige Paving & Sealing. The review committee and the consultant's review recommended their approval. *Motion to approve both applicants moved by Steve Jerz, seconded by Kevin McDonough. (Ayes, 7. Noes, 0: Becky Burns abstained as she is a customer of the business). Carried.*
- d) **Personnel:** Debra Coulter is scheduled to begin on 5/12. She has extensive grant writing/mgt experience. Her accounting background will allow her to take over Paula's duties. Debra will not require health insurance for a few weeks as she will continue to work for CCE (15 hours/wk) training her replacement. **Note:** Vicki will be away the week of May 5<sup>th</sup> thru May 9<sup>th</sup>.

### **V. Adjourn Meeting:** The meeting adjourned at 8:42 am.

*Motion to adjourn the meeting moved by Jody Chesko, seconded by Steve Jerz. (Ayes, 8. Noes, 0). Carried.*

**Next meeting:** Thursday, May 22nd, at 8:00 am at the Harrison Studio Conference Room.

*Deanna AlterioBrennen*

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Deanna Alterio-Brennen, Secretary