

### **Harrison Place**

- 65 occupied units in May, down 1 unit from April. Rentable units at 97.
  - Total Income for May was \$89.5K with total expenses at \$50K with a Net Income of \$39.2K.
  - Balance sheet – Cash position healthy. Total Assets, Liabilities, and Capital little changed since April.

*Motion to accept the Treasurer's Report moved by Kathy DiMillo, seconded by Jennifer Murphy, to approve the Treasurer's Report for filing with the accountant. (Ayes, 7. Noes, 0). Carried.*

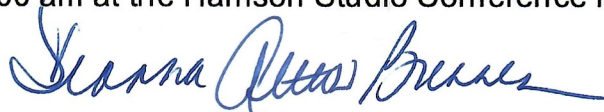
### **IV. Topics for Discussion:**

- **2024 GLDC Annual Report:** Vicki Smith detailed various accomplishments for 2024, including securing significant grants totaling over \$2 million for community development and business support. Moving forward, the Annual Report will be presented at the Annual Meeting.
- **Program/Marketing Update:** Plans for a networking event at the Lockport Launch Pad event were discussed, aimed at fostering connections among new businesses.
- **GLDC / LMS Merger:** Progress is continuing as Vicki and Brian review the original contract. Currently, LMS had agreed to pay GLDC the total cost of their staff payroll each quarter. We are also looking to utilize the talent from the LMS staff to assist GLDC with marketing. LHDC is also working with LMS to assist them with social media.
- **Harrison Place:** Still waiting on the letter of intent. The finance committee will review and work with Brian Hutchinson to respond to the letter of intent.
- **Micro Grant Applications:** No new applications for June. Gathering information for first Micro Grant payout for Stacey Austin Acupuncture.
- **Community Park Development:** The Aaron Mossell Park, community meeting with about 15 community members in attendance went well. There were a number of suggestions and concerns made by community members. The community has concerns about the lack of help from the city to maintain the park. The idea of transforming the area into green space was also considered as a potential interim solution.

### **V. Adjourn Meeting:** The meeting adjourned at 9:08 am.

*Motion to adjourn the meeting moved by Kathy DiMillo, seconded by Maggie Lupo. (Ayes, 7. Noes, 0). Carried.*

**Next meeting:** Thursday, July 24th, at 8:00 am at the Harrison Studio Conference Room.



Deanna Alterio-Brennen, Secretary

**GREATER LOCKPORT DEVELOPMENT CORPORATION**  
**Minutes of May Board Meeting**  
**June 26, 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	Becky Burns	Phil Jackson (Zoom)
Maggie Lupo	Kevin McDonough	Jennifer Murphy
Deanna Alterio-Brennan (Zoom)		

Excused: Jody Chesko, Steve Jerz, Mayor John Lombardi, Ellen Schratz

Staff: Vicki Smith, Debbie Coulter

Guest: Brian Hutchinson

- I. **Call Meeting to Order:** Chair Kathy DiMillo called the meeting to order at 8:05 am
- II. **Minutes:** The reading of the Board of Directors minutes of the May 22, 2025 meeting was waived.  
*Moved by Kevin McDonough, seconded by Jennifer Murphy, that the minutes be approved. (Ayes, 7. 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. Vicki Smith highlighted the management fee revenue of \$17,106.70 from Lockport Main Street and projected bed tax we will receive from the City of Lockport.

The following narrative covers the financials for May:

**Monthly Journal**

In May, notable checks are for \$274,738.17 to Singer MA as a disbursement for Big Ditch, which is a pass-through, a check for \$1,800 to Joy Kuebler, Consultant for Aaron Mossell Park, and a check for \$3,500 to Lumsden McCormick CPA for 2024 audit.

**The Balance Sheet**

Cash up slightly due to checks not clearing in May. Accounts receivables down due Big Ditch year end entries which also reduced are total assets. The Allowance for doubtful accounts went up due to year end entry regarding Big Ditch.

**P&L**

Expenses to note: Salaries went up due to the Visitor Center opening and the interns from Gregg Lewis. We will be reimbursed at 100% for the interns' salaries. Professional fees were to cover the Grant writing workshop attended by Vicki & Deb. Now with the Visitor center open, we are now paying for internet service.

**Statement of Cash Flows**

In May, 50k was transferred from the M&T Savings to the M&T Checking.