

GREATER LOCKPORT DEVELOPMENT CORPORATION
Minutes of May Board Meeting
September 25, 2025



The regular meeting of the Greater Lockport Development Corporation's Board of Directors was called to order at 8:03 a.m. at the Harrison Studios Conference Room – 160 Washburn Street, 2nd Floor. The following Directors were present and constituted a quorum:

Kathy DiMillo	Becky Burns	Phil Jackson
Kevin McDonough	Jennifer Murphy	Steve Jerz
Jody Chesko	Deanna Alterio-Brennan (Zoom)	

Excused: Mayor John Lombardi, Ellen Schratz, Maggie Lupu

Staff: Vicki Smith, Debbie Coulter

Guest: Brian Hutchinson

- I. **Call Meeting to Order:** Chair Kathy DiMillo called the meeting to order at 8:03 a.m.
- II. **Minutes:** The reading of the Board of Directors minutes of the July 24, 2025 meeting was waived.
Moved by Phil Jackson, seconded by Kevin McDonough, that the minutes be approved. (Ayes, 8. Noes, 0). Carried.
- III. **Treasurer's Report:** Presented to the board a marketing ad for Destination Niagara, for \$1,500 to be paid out in 2026 on behalf of LHDC and LMS.

The July and August 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 reported several key transactions, including payments to Harrison Studio for the Big Ditch project and bed tax distribution. She highlighted that 13 West Main will begin paying interest on their grant in October.

The following narrative covers the financials for July:

Monthly Journal

In July notable checks are to The Harrison Studio \$11,500 for work done on Big Ditch, \$10,424.95 to Big Ditch for their last draw, and Lockport Main Street for the 1st quarter bed tax of \$2,449.56.

The Balance Sheet

Cash is staying relatively unchanged. Accounts receivables down slightly. Interest receivables improved since we received the outstanding interest owed by 210 Walnut. Accounts payables are down this month with us paying the City of Lockport for the final bed tax payment.

P&L

Expenses to note: Salaries went up due to the Visitor Center opening and the interns from Grigg Lewis. We will be reimbursed at 100% for the interns' salaries. With the Visitor Center open, we are now paying for their internet service.

Statement of Cash Flows

In July we received 20K check to pay Big Ditch and Harrison Studio.

Harrison Place

- 65 occupied units in July. Rentable units 97.
- Total Income for July was \$87.6K with total expenses at \$104.5K with a Net loss of \$16.9k.
- Balance sheet – Cash position healthy. Total Assets, Liabilities, and Capital little changed since June.

The following narrative covers the financials for August:

The Balance Sheet

Cash is starting to show a downward trend. Accounts receivables up slightly. Interest receivables stayed the same. Accounts payables are down as we tighten up our spending.

P&L

Expenses to note: Salaries, we are still paying for the Visitor Center and the interns from Grigg Lewis. We will be reimbursed at 100% for the interns' salaries. Internet service will continue for the Visitor Center until it closes for the season. We are showing a profit for August compared to the last 3 months but the majority of net income is due to a request for distribution for 2 microenterprise grants of \$50,000 which will be a pass-through once we receive the funds.

Statement of Cash Flows

In August notable check of \$10,000 to Lockport Heritage District for Sponsorship of the Documentary. With previous approval from the board, Deb will clear the outstanding loan GLDC has on the books for LHDC. As for deposits we received payment of \$13,517.72 for Aug & Sept from Big Ditch. We also received the 2nd quarter bed tax check from the City of Lockport for \$4,158.02.

Harrison Place

- 68 occupied units in August. Rentable units 97.
- Total Income for Aug was \$89.4k with total expenses at \$58.7K with a Net gain of \$23.4k.
- Balance sheet – Cash position healthy. Total Assets, Liabilities, and Capital little changed since July.

Motion to accept the Treasurer's Report moved by Becky Burns, 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

- **Formation of "Lockport Business Alliance" committee**

Vicki proposed forming a "Lockport Business Alliance", name to be determined, to support local businesses through networking events, educational workshops, speaker series, and ribbon-cuttings. She suggested a small membership fee to cover costs.

The board agreed to form a committee to further develop the alliance, with board members including Jody, Jennifer, and Kathy agreeing to join the committee. First ribbon cutting event will be at Lady Moss on 9/30/2025 at 1:30pm. Organic Hair will have their grand opening on 10/23/25 at 5:00pm and we plan on having a ribbon cutting there as well. Sponsorship of a table for the Mayor's Ball on October 4th was discussed with a decision made to sponsor a table with Rotary Club of Lockport. Proceeds for the Mayor's Ball to support Lockport Cares.

- Vicki provided an update on the Pathstone project, explaining that the developers are revamping their proposal and have requested to present new plans to the Common Council on October 22nd.
- Board also discussed hiring someone to help write grants and reinvesting savings from Paula's salary and Lynn's retirement into the organization.

B) Harrison Place Update

- Vicki discussed Tom Mancuso's company's plan to restructure by the end of 2026, with Tom offering to help train new management. She also mentioned that Brian Yaiser is preparing a new counteroffer and is seeking a new lawyer. The group discussed Ken Kearney development project of Building #3, noting that the apartments are being dry walled and that he is still seeking an anchor tenant for the first floor. Next committee meeting October 16, 2025 at 10:00 AM.

C) Microenterprise Grant Disbursement Updates

- Vicki provided an update on microenterprise grants, noting that two disbursements are finalized and awaiting checks, while three more are in progress. She emphasized the need to disburse 75% of the current funds to qualify for another round and discussed streamlining the process with a new worksheet for expense documentation.

V. Adjourn Meeting: The meeting adjourned at 9:20 a.m.

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

Next meeting: Thursday, October 23rd, at 8:00 am at the Harrison Studio Conference Room.

Deanna Alterio Brennen

Deanna Alterio-Brennen, Secretary