

GREATER LOCKPORT DEVELOPMENT CORPORATION
Minutes of January 29, 2026 Board Meeting



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:

John Craig	Becky Burns	Phil Jackson
Kevin McDonough	Kathy Sparks-DiMillo	Steve Jerz
Jody Chesko	Deanna Alterio Brennan	Ellen Schratz
Jennifer Murphy (zoom)		

Excused: Maggie Lupo, Mayor John Lombardi, Brian Hutchison

Staff: Vicki Smith, Deb Coulter

Guests:

- I. **Call Meeting to Order:** Kathy Sparks-DiMillo called the meeting to order at 8:03 a.m.
- II. **Minutes:** The reading of the Board of Directors minutes of the December 4, 2025 meeting was waived.
Moved by Phil Jackson, seconded by Jody Chesko, that the minutes be approved. (Ayes, 10. Noes, 0). Carried.
- III. **Treasurer's Report:**
The November and December Treasurer's Reports 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 November:

Monthly Journal

In November notable checks are \$1,500 to SUNY Niagara for Fall 2025 Entrepreneur Webinar series and we paid LMS for the Yahoo grant we received as a pass through. We received 3rd quarter bed tax to be distributed to LHDC and LMS.

The Balance Sheet

The accounts receivable is up due to the invoice for the City of Lockport in the amount of \$47,200 for the Microenterprise grant disbursement. Interest stayed the same. Accounts payable is down slightly.

P&L

Income is up due to receiving the 3rd quarter Bed Tax, management fee invoice to LHDC and the pass-through account for the Microenterprise grants.

Statement of Cash Flows

Cash flow shows a decrease in funds available.

Harrison Place

- 69 units occupied and 28 vacant for November. Rentable units 97.

- Total income for November was \$1,018,860 and total expenses were \$675,295, with a net gain of \$234,609. Balance sheet - Cash position healthy. Total assets, liabilities and capital little change from October.

The following narrative covers the financials for December:

Monthly Journal

In December notable checks are \$24,600 to Harrison Studio for Microenterprise grant work, \$1,150.85 to LMS for 3rd Q bed tax, \$25,000 to Belinda Ragland (Be Strong) for Micro grant, and \$10,000 to LHDC for their portion of the Bed Tax. Deposits were \$53,958.86 for Big Ditch and NYS Micro grants; \$12,109.75 from LHDC for annual management fee & payroll expense: \$2,061.16 from 210 Walnut interest only payment; and \$10,042.09 from LMS for 3rd Q salary invoice.

The Balance Sheet

Current Assets are \$889,455.29. Cash is up slightly. A/R is up \$8K. Interest stayed the same. Current Liabilities are \$86,823.90. A/P is down \$16.9K.

P&L

Income is up due to invoice to the State for \$50,000 Microenterprise grant, billing 4th Q salaries expense to LMS, and invoicing for 1st Q to Big Ditch, Harrison Place and 13 W Main Street. Bed tax payout to LHDC was processed. Expenses are up due to payout to Joy K for Aaron Mossell Park, salaries are up slightly.

Statement of Cash Flows

Cash flow shows an increase from last month.

Harrison Place

- 69 units occupied and 28 vacant for December. Rentable units 97.
- Total income for Dec was \$1,111,096 and total expenses were \$749,002 with a net gain of \$232,51769
- Balance sheet - Cash position healthy. Total assets, liabilities and capital little change from November.

Motion to accept the Treasurer's Report moved by Kevin McDonough, seconded by John Craig. (Ayes, 10. Noes, 0). Carried.

IV. Topics for Discussion:

A) Election of Directors

- *Motion was made by Ellen Schratz and seconded by Jody Chesko to approve Jennifer Murphy and Steve Jerz to a second term. (Ayes, 10. Noes, 0). Carried*
- *Motion was made by Steve Jerz and seconded by Deanna Alterio Brennan to approve Maggie Lupo to continue first term ending 12/31/2026 as a non-appointed GLDC Board Director. (Ayes, 10. Noes, 0). Carried*
- *Motion was made by Kevin McDonough and seconded by Ellen Schratz to approve Bree Bacon and Matthew Sova as new Directors to the GLDC Board. (Ayes, 10. Noes, 0). Carried*

B) Election of Officers

- *Motion was made by Deanna Alterio Brennan and seconded by Jennifer Murphy to approve the following slate of officers to the GLDC Board:*
 - *Chair: Steve Jerz*
 - *Vice Chair: Jennifer Murphy*
 - *Secretary: Becky Burns*
 - *Treasurer: TBD*
 - *Immediate Past Chair: Kathy Sparks DiMillo*
- (Ayes, 10. Noes, 0). Carried*

C) Marketing/Program Update

- Suggestion was made to create a GLDC LinkedIn page and Instagram account to complement the existing Facebook page.
- The Board reviewed and discussed a draft statement of Board expectations, which includes new requirements related to meeting attendance and committee involvement. The completed document will be available at the next Board meeting.
- The Board reviewed the process related to Aaron Mossell Park and discussed next steps, including identifying a new Chair to lead the special committee.

D) Microenterprise Grant Disbursement Updates

- Three disbursements are currently in queue awaiting state approval.

E) Harrison Place

- Vicki reported on the recent Harrison Place Task Force meeting, during which members discussed the retirement of Mancuso Company from management of 210 Walnut and the establishment of a task force to secure a new management firm.
- Tom Mancuso will remain involved in an advisory role.

F) New Business

- The Board discussed the importance of developing a strategic fund development plan for GLDC to secure both private and public funding, emphasizing the value of cultivating relationships with foundations.

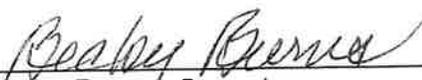
V. Adjourn Meeting: The meeting adjourned at 9:03 a.m.

Motion to adjourn the meeting moved by Steve Jerz, seconded by Ellen Schratz. (Ayes, 10. Noes, 0). Carried.

Motion to move to Executive Session was moved by Ellen Schratz and seconded by Steve Jerz at 9:05 a.m. (Ayes, 10. Noes, 0). Carried.

Motion to leave Executive Session was moved by Ellen Schratz and seconded by Kevin McDonough at 9:31 a.m. (Ayes, 10. Noes, 0). Carried.

Next meeting: Thursday, February 26, 2026, at 8:00 am at the Harrison Studio Conference Room.



Becky Burns, Secretary