

**MINUTES OF THE MEETING  
OF THE  
MEMBERSHIP OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)**

**DATE AND PLACE:** March 25, 2020, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”) held via telephone conference. Governor Cuomo’s Executive Order 202.1, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.

**LIVE STREAMED:** This Board meeting is being live-streamed and made accessible on the Agency’s website at [www.ecidany.com](http://www.ecidany.com).

**PRESENT:** Hon. Diane Benczkowski, Rev. Mark E. Blue, Hon. Bryon W. Brown, Dottie Gallagher, Hon. Howard Johnson, Tyra Johnson, Hon. Brian J. Kulpa, Richard Lipsitz, Jr., Brenda W. McDuffie, Hon. Glenn R. Nellis, Hon. Darius G. Pridgen, Sister Denise Roche, Kenneth A. Schoetz and Art Wingerter

**EXCUSED:** Denise Abbott, James Doherty, Hon. Joseph Emminger, Hon. Mark C. Poloncarz and Charles F. Specht

**OTHERS PRESENT:** Steve Weathers, Chief Executive Officer; John Cappellino, Executive Vice President; Atiqah Abidi, Assistant Treasurer; Karen M. Fiala, Assistant Treasurer/Secretary; Gerald Manhard, Chief Lending Officer; Beth O’Keefe, Business Development Officer; Dawn Boudreau, Assistant Treasurer; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

**GUESTS:** Tod Ciso on behalf of Marathon Drains; Milan Tyler, Phillips Lytle, LLP.; Tyson Prince on behalf of Steuben Foods; Byron DeLuke and Chris Campos, on behalf of TM Montante

There being a quorum present at 12:06 p.m., the meeting of the ECIDA Board of Directors was called to order by its Chair, Ms. McDuffie.

## MINUTES

The minutes of the February 26, 2020 meeting of the members were presented. Sister Denise moved and Mr. Nellis seconded, to approve of the minutes. Ms. McDuffie called for the vote, and the minutes were then unanimously approved.

## REPORTS/ACTION ITEMS/INFORMATION ITEMS

Financial Report. Ms. Abidi presented the February 2020 financial report, noting that the balance sheet shows that the Agency finished the month with total assets of \$29.4 million and net assets of \$22.4 million. The monthly income statement shows operating income of \$59,000. Operating revenue was over budget by \$65,000 due to administrative fee receipts in excess of monthly budget. Operating expenses were over budget by \$6,000. After factoring in strategic investments and depreciation, there was a net loss of \$103,000 for the month. The year-to-day income statement shows revenues of \$373,000, being \$90,000 below budget for the year, and expenses of \$457,000, being \$8,000 below budget. After special project grants, strategic initiatives, and depreciation, there is currently a net loss of \$258,000 for the year. Ms. McDuffie directed that the report be received and filed.

Finance and Audit Committee Update and Committee Self-Evaluation. Ms. Abidi presented this report. Ms. McDuffie directed that the reports be received and filed.

Audited Financial Statements: Ms. Abidi noted that the auditing firm, Freed Maxick CPAs, issued an unmodified (clean) opinion on the financial statement indicating that the financial statements present fairly, in all material respects, the financial position of the Corporation as of December 31, 2019. Ms. Abidi then summarized the auditor's report and findings, noting that the drafts were reviewed in detail with the Finance & Audit Committee on March 9, and that said committee recommended that the audited financial statement be approved by the Board.

Mr. Wingerter moved and Mr. Blue seconded to approve of the 2019 Audited Financial Statements. Ms. McDuffie called for the vote and the 2019 Audited Financial Statements were unanimously approved.

2019 Investment Report. Ms. Abidi reviewed the 2019 Investment Report. This report was reviewed by the Finance & Audit Committee at their meeting on March 9 and recommended to the Board for approval.

Ms. Benczkowski moved and Mr. Johnson seconded to approve of the 2019 Investment Report. Ms. McDuffie called for the vote and the 2019 Investment Report was unanimously approved.

Governance Committee Update. Ms. Boudreau presented this report. Ms. McDuffie directed that the report be received and filed.

Governance Committee Self-Evaluation. Ms. Boudreau reviewed the results of the required Governance Committee self-evaluation noting that all the core responsibilities of the Governance Committee as mandated under the New York Public Authorities Law and as set

forth in the Governance Committee Charter, were met and satisfied. Ms. McDuffie directed that the report be received and filed.

ECIDA Board of Directors Self-Evaluation. Ms. Boudreau reviewed the required Board of Director self-evaluations for the ECIDA noting that all the core responsibilities of the ECIDA Board of Directors as mandated under the New York Public Authorities Law and as set forth in the Agency's Charter, were met and satisfied. Ms. McDuffie directed that the report be received and filed.

2020 Tax Incentive Induced/Closing Schedule/Estimated Real Property Tax Impact. Ms. Fiala presented this report. Ms. McDuffie directed that the report be received and filed.

Approval of Board Certification of RLF Plan. Mr. Manhard reviewed the RLF Plan. Mr. Pridgen moved and Sister Denise seconded to approve of the Board Certification of the RLF Plan. Ms. McDuffie then called for the vote and the following resolution was then unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "RLF BOARD" OR "AGENCY") IN CONNECTION WITH AN ANNUAL CERTIFICATION TO BE MADE UNDER THE STANDARD TERMS AND CONDITIONS AND ADMINISTRATIVE MANUAL REQUIREMENTS OF THE ECONOMIC DEVELOPMENT ADMINISTRATION (THE "EDA")

Policy Committee Update. Ms. McDuffie presented this report. Ms. McDuffie directed that the report be received and filed.

## **INDUCEMENT RESOLUTION**

3310 Benzing Road, LLC/Marathon Drains/MRP Supports, 3310 Benzing Road, Orchard Park, New York

Ms. Fiala reviewed the proposed project which involves the construction of a 10,000 sq. ft. addition to the company's existing facility. The existing facility is approximately 23,000 sq. ft. and is at capacity. The expansion is necessitated by increased project demand and related business growth and will create a safer working experience.

As a condition precedent of receiving Financial Assistance, and as a material term or condition established by the Agency in connection with its approval of the Project, Mr. Cappellino noted that the Company must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the Agent Agreement/PILOT Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment – the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$616,250.00 (which

represents the product of 85% multiplied by \$725,000.00, being the total project cost as stated in the Company's application for Financial Assistance).

- (ii) Employment Commitment – that there are at least 15 existing full time equivalent (“FTE”) employees and 1 existing part time equivalent (“PTE”) employee located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance (the “Baseline FTE”); and
  - the number of current FTE employees in the then current year at the Facility; and
  - that the Company has maintained and created FTE employment at the Facility equal to 17 FTE employees and 1 PTE employee [the 17 FTE employees being calculated by taking the sum of the Baseline FTE of 15 FTE plus the product of 85% multiplied by 3 (being the 2 new FTE employee positions plus 1 new part-time equivalent (“PTE”) employees (with 2 PTE employees counting as 1 FTE employee) as proposed to be created by the Company as stated in the Company's application for Financial Assistance)]. In an effort to confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data on a quarterly basis to the Agency, said information to be provided on the Agency's “Quarterly Employment Survey” form to be made available to the Company by the Agency.
- (iii) Local Labor Commitment - that the Company adheres to and complies with the Agency's Local Labor Workforce Certification Policy on a quarterly basis during the construction period.
- (iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency's Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency's Unpaid Real Property Tax Policy.

General discussion ensued. Mr. Nellis moved and Sister Roche seconded to approve the Project as proposed. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF 3310 BENZING RD., LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE “COMPANY”) IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS

DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, AND (B) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

637 Linwood, LLC/1275 Delaware, LLC, 1275 Delaware Avenue, Buffalo, New York

Mr. Cappellino reviewed the proposed project which entails the adaptive re-use of a former medical office building. The 50,000 sq. ft. building has been vacant or underutilized for over 3 years. The project involves converting the building into a mixed use structure containing approximately 10,000 sq. ft. of commercial space and 33 residential units. Approximately 9,000 sq. ft. of ground floor and garden level space will be dedicated to commercial uses for a professional services or a back office user. Approximately 1,000 sq. ft. of ground floor space will be dedicated to a food service component adjacent to the lobby in the original diner/café space.

As a condition precedent of receiving Financial Assistance, and as a material term or condition established by the Agency in connection with its approval of the Project, Mr. Cappellino noted that the Company must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the conclusion of the later of two (2) years following either (i) the construction completion date, or (ii) the termination of the Agent Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment- the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$10,591,844.00 (which represents the product of 85% multiplied by \$12,460,993.00, being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) Employment Commitment - the number of current full time equivalent ("FTE") employees in the then current year at the Facility; and
  - that the Company has created and maintained FTE employment at the Facility equal to 8.5 FTE employees [representing 85% multiplied by 10 (being the 8 new FTE employee positions plus 4 new part-time equivalent ("PTE") employees (with 2 PTE employees counting as 1 FTE employee) as proposed to be created by the Company as stated in the Company's application for Financial Assistance)]. In an effort to confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company

provide employment data on a quarterly basis to the Agency, said information to be provided on the Agency's "Quarterly Employment Survey" form to be made available to the Company by the Agency.

- (iii) Local Labor Commitment - that the Company adheres to and complies with the Agency's Local Labor Workforce Certification Policy on a quarterly basis during the construction period.
- (iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency's Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency's Unpaid Real Property Tax Policy.

General discussion ensued. Mr. Brown moved and Mr. Kulpa seconded to approve the Project as proposed. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF 637 LINWOOD LLC, 1275 DELAWARE LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT AND (B) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

At this point, Mr. Wingerter left the meeting.

Jemal's Seneca, LLC, 1 Seneca Street, Buffalo, New York

Mr. Cappellino reviewed the proposed redevelopment and re-occupancy of the vacant 1.2 million sq. ft. Seneca One complex which consists of a vacant 38-story tower, two 4-story annex buildings to the south and west of the tower and a plaza area surrounding these buildings. The redevelopment plan will serve to provide needed commercial Class A office space to

Buffalo's growing IT hub and stabilize an iconic Buffalo commercial complex. Approximately \$15,000,000 in infrastructure improvements are planned which includes elevator work, fire protection work, internet and technology improvements, plumbing and storm/sanitary systems. The ECIDA will enter into a PILOT Agreement with the developer for a 25-year term. The PILOT Agreement will provide for full tax payments to both the County and City. All City of Buffalo PILOT payments will be directed to be paid to the ECIDA. The ECIDA will create a separate fund for the Accelerator Fund projects as well as other critical downtown streetscape improvements and will reimburse the City for these infrastructure improvements. The City of Buffalo estimates the dollar amount of revenue generated through the PIF over the 25-year term to be approximately \$40,000,000.

As a condition precedent of receiving Financial Assistance, and as a material term or condition established by the Agency in connection with its approval of the Project, Mr. Cappellino noted that the Company must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the conclusion of two (2) years following the mortgage closing and related provision of the Agency's mortgage recording tax exemption benefit, a certification as so required by the Agency confirming:

- (i) Investment Commitment – the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$38,250,000.00 (which represents the product of 85% multiplied by \$45,000,000.00, being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) Employment Commitment – the number of current FTE employees in the then current year at the Facility; and
  - that the Company has maintained and created FTE employment at the Facility equal to 4.5 FTE employees [representing the product of 85% multiplied by 5 (being the total number of new FTE employee positions as proposed to be created by the Company as stated in the Company's application for Financial Assistance)]. In an effort to confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data on a quarterly basis to the Agency, said information to be provided on the Agency's "Quarterly Employment Survey" form to be made available to the Company by the Agency.
- (iii) Local Labor Commitment – that the Company adheres to and complies with the Agency's Local Labor Workforce Certification Policy on a quarterly basis during the construction period.
- (iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency's Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency's Unpaid Real Property Tax Policy.

General discussion ensued. Mr. Brown moved and Mr. Pridgen seconded to approve the Project as proposed. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF JEMAL'S SENECA L.L.C. AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT; (v) APPROVING A DEVIATION FROM THE UNIFORM TAX EXEMPTION POLICY OF THE AGENCY WITH RESPECT TO A PAYMENT-IN-LIEU-OF-TAX AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PILOT AGREEMENT, A FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

At this point, Mr. Brown left the meeting.

Steuben Foods, Inc., 1150 Maple Road, Elma, New York

Ms. Fiala reviewed the proposed project that includes the buildout of approximately 26,000 sq. ft. in Steuben's existing facility along with the construction of a 7,700 sq. ft. addition. The project will allow Steuben to increase its capacity to receive and separately store multiple streams of fluid milk. Additionally, the project will increase Steuben's overall product processing and production capacity. The project also includes the purchase and installation of various beverage and dairy processing and storage equipment.

As a condition precedent of receiving Financial Assistance, and as a material term or condition established by the Agency in connection with its approval of the Project, Mr. Cappellino noted that the Company must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the PILOT Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment – the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$21,778,269.00 (which represents the product of 85% multiplied by \$25,621,494.00, being the total project cost as stated in the Company's application for Financial Assistance).



- (ii) Employment Commitment – that there are at least 604 existing full time equivalent (“FTE”) employees and at least 20 existing part-time equivalent (“PTE”) employees located at, or to be located at, the Facility as stated in the Company’s application for Financial Assistance (the “Baseline FTE/PTE”); and
  - the number of current FTE/PTE employees in the then current year at the Facility; and
  - that the Company has maintained and created FTE/PTE employment at the Facility equal to 621 FTE employees and 20 PTE employees [the 621 FTE employees being calculated by taking the sum of the Baseline FTE of 604 plus the product of 85% multiplied by 20 (being the total number of new FTE employee positions as proposed to be created by the Company as stated in the Company’s application for Financial Assistance)]. In an effort to confirm and verify the Company’s employment numbers, the Agency requires that, at a minimum, the Company provide employment data on a quarterly basis to the Agency, said information to be provided on the Agency’s “Quarterly Employment Survey” form to be made available to the Company by the Agency.
- (iii) Local Labor Commitment – that the Company adheres to and complies with the Agency’s Local Labor Workforce Certification Policy on a quarterly basis during the construction period.
- (iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency’s Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency’s Unpaid Real Property Tax Policy.

General discussion ensued. Sister Roche moved and Ms. Benczkowski seconded to approve the Project as proposed. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF STEUBEN FOODS, INCORPORATED, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE “COMPANY”) IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM

OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT AND (B) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

## **REVIEW AND ADOPTION OF POLICIES, REPORTS AND COMMITTEE CHARTERS.**

The 2019 Mission Statement, Performance Measures and Results. Ms. O’Keefe reviewed the 2019 Mission Statement and related results. Mr. Lipsitz moved and Mr. Nellis seconded to approve of the statement and results. Ms. McDuffie called for the vote and the 2019 Mission Statement, Performance Measures and Results was unanimously approved.

The 2020 Mission Statement, Performance Measures and Results. Ms. O’Keefe reviewed the 2020 Mission Statement and related results. Mr. Lipsitz moved and Mr. Nellis seconded to approve of the statement and results. Ms. McDuffie called for the vote and the 2020 Mission Statement, Performance Measures and Results was unanimously approved.

2019 Public Authorities Report. Ms. Boudreau reviewed the Agency’s 2019 Public Authorities Report. Mr. Nellis moved and Mr. Lipsitz seconded to approve of the report as proposed. Ms. McDuffie called for the vote and the 2019 Public Authorities Report was then unanimously approved.

Code of Ethics & Conflict of Interest Policy. Ms. Boudreau reviewed the Agency’s Code of Ethics and Conflict of Interest Policy, including proposed amendments to be made thereto. Mr. Nellis moved and Mr. Lipsitz seconded to approve of the amended policy. Ms. McDuffie called for the vote and the Code of Ethics and Conflict of Interest Policy, as amended, was then unanimously approved.

## **RE-ADOPT POLICIES AND CHARTERS**

Ms. Boudreau noted that Items 5-18 on the agenda were reviewed by counsel, that Authority Budget Office recommended no changes, and as such, the staff recommends that the policies and charters items numbered 5-18 be approved without any changes. Mr. Nellis moved and Mr. Lipsitz seconded to approve of the various polices and charters. Ms. McDuffie called for the vote and the following policies and charters were then unanimously approved:

- Investment & Deposit Policy
- Procurement Policy
- Whistleblower Policy and Procedures
- Defense & Indemnification Policy
- Finance & Audit Committee Charter
- Governance Committee Charter
- Property Disposition Guidelines

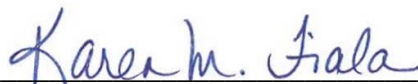
- Real Property Acquisition Policy
- Board Member Compensation, Reimbursement & Attendance Policy
- Employee Compensation Program
- Travel, Conferences, Meals & Entertainment Policy
- Statement of Duties & Responsibilities of the Board of Directors
- Statement of the Competencies & Personal Attributes Required by Board Members
- Corporate Credit Card Policy

## **MANAGEMENT TEAM REPORTS**

2019 Year in Review. Mr. Weathers presented members with the Agency's 2019 annual report.

There being no further business to discuss, Ms. McDuffie adjourned the meeting of the Agency at 1:02 p.m.

Dated: March 25, 2020

  
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Karen M. Fiala, Secretary