

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

- DATE AND PLACE:** October 28, 2020, held via telephone conference. Governor Cuomo’s Executive Order 202.1, as amended from time to time, 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 meeting is being live-streamed and made accessible on the ECIDA’s website at www.ecidany.com.
- PRESENT:** Denise Abbott, Hon. Diane Benczkowski, Rev. Mark E. Blue, Hon. Howard Johnson, Tyra Johnson, Hon. Brian Kulpa, Richard Lipsitz, Brenda W. McDuffie, Hon. Glenn R. Nellis, Hon. Mark C. Poloncarz, Sister Denise Roche, Kenneth A. Schoetz and Art Wingerter
- EXCUSED:** Hon. Bryon W. Brown, James Doherty, Hon. Joseph Emminger, Dottie Gallagher, Hon. Darius G. Pridgen and Renee Wilson
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; Dawn Boudreau, Director of Compliance; Beth O’Keefe, Business Development Officer; Grant Lesswing, Business Development Officer; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Coordinator; Lori Szewczyk, Director of Grants; Robbie Ann McPherson, Director of Marketing and Communications; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist; Deputy County Executive Maria Whyte; Greg Wilber on behalf of Fisher Price and Adam Pratt on Behalf of A. Pratt Holdings, LLC

There being a quorum present at 12:01 p.m., the meeting of the members of the ECIDA was called to order its Chair, Ms. McDuffie.

MINUTES

The minutes of the September 23, 2020 meeting of the members were presented. Mr. Johnson moved and Mr. Nellis seconded, to approve of the minutes. Ms. McDuffie called for the vote and the minutes were unanimously approved.

REPORTS/ACTION ITEMS/INFORMATION ITEMS

Financial Report. Ms. Profic presented the September 2020 financial report, noting that the balance sheet shows that the Agency finished the month with total assets of \$28.2 million, which includes over \$7.5 million of unrestricted cash available for Agency operations. Net assets at the end of September were over \$21.0 million. The monthly income statement shows net income from operations of \$310,000. Operating revenue was above monthly budget by \$264,000, due to administrative fee receipts of \$396,000 in September. Operating expenses were \$205,000, under budget by \$26,000. After strategic initiatives and depreciation, there was net income of \$197,000 for the month. The year-to-date income statement shows revenue of approximately \$1.9 million, being \$221,000 below budget for the year, and expenses of \$1.9 million, being \$184,000 below budget. Combined with special project grants, the operational side/top half of the income statement shows a net loss of \$97,000 through September. After factoring in strategic initiatives and depreciation, there is currently an overall net loss of \$1.47 million for the year. Ms. McDuffie directed that the report be received and filed.

Finance and Audit Committee Update. Ms. Profic gave a report to the members on the joint Finance & Audit Committee meeting held on October 16, 2020. The purpose of the meeting was audit planning, and our independent auditors, Freed Maxick, gave a presentation on the upcoming year end audits. There were no changes to the budget that required additional recommendation from the Committee. Ms. McDuffie directed that the report be received and filed.

2021 Proposed Budget. Ms. Profic reviewed the Agency's proposed budget for 2021 and explained the budget methodology and changes from the prior year budget. Operating revenues are budgeted at \$2.7 million, which includes \$1.8 million of administrative fees. Year end for 2020 is very close to the projected \$1.9 million administrative fee budget, and there is a decent pipeline looking into next year. Total operating expenses are budgeted at just under \$2.7 million. Budgeted operating income for 2021 is roughly \$70,000. The proposed use of funds are already on hand for special projects. Ms. Profic also reviewed the 3-year forecast required by the ABO and outlined the proposed 5 year capital budget covering the Agency's building at 143 Genesee Street, current offices and projected IT needs.

Mr. Lipsitz moved and Sister Denise seconded to approve of the 2021 ECIDA Proposed Budget. Ms. McDuffie called for the vote and the 2021 Proposed Budget was unanimously approved.

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

Approval of COVID-19 Disaster Emergency Grant Application. Ms. McDuffie confirmed that no member of the Agency has expressed that he or she has a business or personal conflict/relationship with any of the applicants. Mr. Cappellino reviewed the grant committee's grant application review and approval process. Mr. Poloncarz moved and Mr. Lipsitz seconded to approve the following fifteen (15) grant applications. Ms. McDuffie called for the vote and the following fifteen (15) grant applications were unanimously approved:

1. Amy Lynn's Dance Studio
2. Beyond Boundaries Therapy For Kids.
3. Buffalo and Erie County Botanical Gardens Society.
4. Buffalo Center for Arts and Technology, Inc.
5. Buffalo String Works, Inc.
6. Children First Christian Childcare & Preschool.
7. Computer SOS, Inc.
8. Eclips Hair Salon, Inc.
9. Explore and More Children's Museum.
10. Martin House Restoration Corp.
11. Safe Mobility Service Rides, LLC.
12. Shell Fab.
13. Trace Assets Protection Service LLC.
14. USA Occupational Services.
15. West Side Community Services, Inc.
16. Western New York Book Arts Collaborative, Inc.

Policy Committee Update. Ms. Whyte provided members with an update on the Policy Committee's efforts to establish an MWBE policy framework. Ms. McDuffie directed that the report be received and filed.

AMENDATORY INDUCEMENT RESOLUTION

Fisher Price, 636 East Girard Avenue, East Aurora, New York. Mr. Lesswing reviewed the proposed sales tax benefit increase request submitted by the Company resulting from increased project and material costs associated with the global COVID-19 pandemic. As a result, the costs for renovating the Team Center, which focuses on Mattel's infant and pre-school toy development, have increased. Specifically, the equipment needed to support the Play Lab observation room requires the installation of new data cabling and employee workspaces need to be redesigned to allow for social-distancing.

Mr. Wingerter moved and Mr. Poloncarz seconded to approve of the sales tax benefit increase amendment. Mr. Lipsitz then called for the vote and the following resolution was unanimously approved:

AMENDATORY RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE APPROVAL OF CERTAIN

MATERIAL TERMS AND CONDITIONS RELATED TO THE PROVISION
OF FINANCIAL ASSISTANCE WITH RESPECT TO THE FISHER-PRICE,
INC. PROJECT (AS MORE FULLY DESCRIBED BELOW)

MANAGEMENT TEAM REPORT

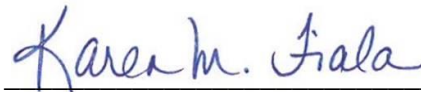
Compliance Meeting Update. Mr. Cappellino provided an update.

Mr. Cappellino noted Compliance Office Dawn Boudreau will be taking a new position outside of the Agency and thanked her for her excellent work. Ms. McDuffie also acknowledged and thanked Ms. Boudreau for her outstanding work. Mr. Lipsitz also thanked Ms. Boudreau for her excellent work.

COVID-19 Response Update. Mr. Cappellino updated members on ECIDA/RDC COVID-19 response.

There being no further business to discuss, Ms. McDuffie adjourned the meeting of the Agency at 12:36 p.m.

Dated: October 28, 2020



Karen M. Fiala, Secretary