

**MINUTES OF A JOINT MEETING OF THE
FINANCE & AUDIT COMMITTEES OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA or AGENCY)
THE BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT
CORPORATION (RDC) AND THE BUFFALO & ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION (ILDC)**

- MEETING:** August 18, 2020, held via telephone conference. Governor Cuomo's Executive Order 202.1, as amended, 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:** Penny Beckwith, Hon. Joseph H. Emminger, Hon. Glenn R. Nellis, Michael Szukala, and William Witzleben
- ABSENT:** Hon. Charles F. Specht and Art Wingerter
- OTHERS PRESENT:** John Cappellino, Chief Executive Officer; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer; Karen M. Fiala, Assistant Treasurer; Dawn Boudreau, Director of Compliance; Grant Lessing, Business Development Office; Robbie Ann McPherson, Director of Marketing & Communications; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Assistant and Robert G. Murray, Esq., representing General Counsel/Harris Beach PLLC
- GUESTS:** Terrance M. Gilbride, Esq. and Christopher Canada, Esq., on behalf of Hodgson Russ; Timothy Korn and Robert Zielinski, on behalf of D'Youville College; and Tim Kelly on behalf of KeyBank

There being a quorum present, Mr. Szukala called the meeting to order at 10:04 a.m.

MINUTES

The March 9, 2020 minutes of the joint meeting of the Committee were presented. Upon motion made by Mr. Nellis, and seconded by Ms. Beckwith, and after a vote was called for by Mr. Szukala, the March 9, 2020 minutes of the Committee were unanimously approved.

D'YOUVILLE COLLEGE BOND ISSUANCE

Ms. Fiala reviewed the project. Mr. Cappellino provided additional background.

Mr. Korn from D'Youville College provided additional background on re-financing benefits to the College.

Upon motion made by Mr. Nellis and seconded by Mr. Emminger, to recommend the project for financing, the following resolution was then unanimously approved.

RESOLUTION OF THE MEMBERS OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC" OR "ISSUER") FINANCE & AUDIT COMMITTEE RECOMMENDING THAT THE ILDC FINANCE CERTAIN COSTS RELATING TO, AND APPROVING THE UNDERTAKING OF A CERTAIN INITIAL PROJECT DESCRIBED BELOW, AT THE REQUEST OF D'YOUVILLE COLLEGE AND THE GRANTING OF CERTAIN FINANCIAL ASSISTANCE IN CONNECTION THEREWITH, INCLUDING THE ISSUANCE OF THE ISSUER'S TAX-EXEMPT AND/OR TAXABLE REVENUE BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$49,500,000.00 FOR THE PURPOSE OF UNDERTAKING THE INITIAL PROJECT AND THE COSTS OF SUCH ISSUANCE.

2021 BUDGET REVIEW TIMELINE

Ms. Profic provided the budget review timeline to the members.

DRAFT 2021 ECIDA/RDC/ILDC OPERATING & CAPITAL BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the 2021 ECIDA, RDC and ILDC draft operating budgets and the 3 year forecasts.

There being no further business to discuss, Mr. Szukala adjourned the meeting at 10:59 a.m.

Dated: August 18, 2020



Karen M. Fiala, Secretary