

**MINUTES OF THE JOINT ANNUAL MEETING OF THE
MEMBER AND THE BOARD OF DIRECTORS
OF THE BUFFALO AND ERIE COUNTY
INDUSTRIAL LAND DEVELOPMENT CORPORATION
(ILDC)**

MEETING: June 22, 2022

LIVE STREAMED: This meeting is being live-streamed and made accessible on the Erie County Industrial Development Agency website at www.ecidany.com.

PRESENT: Denise Abbott, Hon. April Baskin, Hon. Byron W. Brown, Hon. Howard Johnson, Richard Lipsitz, Jr. and Hon. Maria Whyte

EXCUSED: Hon. Mark C. Poloncarz

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer/Assistant Secretary; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer/Assistant Secretary; Andrew Federick, Business Development Officer, Soma Hawramee, Compliance Portfolio Manager; Brian Krygier, Director of Information Technology; Carrie Hocienec, Operations Assistant; Sean Fallon, Project Manager; Robbie Ann McPherson, Director of Marketing & Communications; Pat Smith, Senior Bookkeeper; Lori Szewczyk, Director of Grants; Phil Riggs, Rail & Site Management and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

GUESTS: Maria Whyte, Erie County; Zachary Evans, Erie County; Alex Carducci on behalf of the City of Buffalo; Paul D'Orlando on behalf of Erie County and Denise M. Juron, on behalf of Uniland.

There being a quorum present at 12:58 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by Vice Chair, Mr. Lipsitz, who presided over the meeting in the absence of Chair Poloncarz.

MINUTES

Mr. Johnson moved and Ms. Abbott seconded to approve of the April 27, 2022 minutes. Mr. Lipsitz called for the vote and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the May 2022 financial report. The balance sheet shows the month ended with total assets of \$17.5M. Grants receivable of \$7.6M represent amounts awarded by several sources, the largest being Buffalo Billion II funds of \$6.7M from Empire State Development. Liabilities are mainly deferred grant revenue of \$9.2M. Net assets total \$8.0M. One loan under the County Microloan program closed during the month. The May income statement shows \$36,000 of revenue, mainly \$35,000 received for a loan under the County's microloan program. There were also \$11,000 of expenses and \$11,000 of special project expenses, resulting in net income of \$37,000 in May. The year to date income statement shows revenues of \$289,000 and expenses of \$160,000. Included in this figure is \$100,000 of bond administrative fee revenue that was subsequently paid to ECIDA under the existing shared services agreement. Special project expenses of \$29,000 lead to net income of \$100,000 so far in 2022. Mr. Lipsitz directed that the report be received and filed.

Governance Committee Update. Ms. Profic advised the joint Governance Committee meeting was held on June 2, 2022. The ECIDA/RDC/ILDC's current agreements with legal counsel for general, tax-exempt bonds and loan counsel (both primary and conflict counsels) were discussed and the Committee approved extensions for one-year through May 2023, under the terms of the current contracts in place. Mr. Lipsitz directed that the report be received and filed.

ILDC Loan Status Report. Mr. Manhard provided this report to members. Mr. Lipsitz directed that the report be received and filed. Mr. D'Orlando spoke on behalf of Erie County with respect to the County's microloan revolving loan fund/grant program. Mr. Lipsitz directed that the report be received and filed.

Approval of Resolution to accept the Empire State Development (ESD) Grant for infrastructure improvements to the Erie County Agribusiness Park. Ms. Szewczyk discussed the \$250,000 ESD Grant award to be used for building demolition, sewer and roadway work at the Angola Ag Park.

Ms. Whyte moved and Mr. Johnson seconded to approve of the ESD grant award for infrastructure improvements to the Angola Ag Park. Mr. Lipsitz called for the vote, and the following resolution was unanimously approved.

RESOLUTION AUTHORIZING THE ACCEPTANCE AND EXECUTION OF THE INCENTIVE PROPOSAL BETWEEN THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC") AND EMPIRE STATE DEVELOPMENT ("ESD") RELATIVE TO CERTAIN GRANT FUNDS FROM ESD FOR THE ILDC'S DEVELOPMENT OF CERTAIN PORTIONS OF THE ERIE COUNTY AGRIBUSINESS PARK

Approval of Resolution of award of RFP Parcel #2 and to allow the Agency to enter a contract with Ciminelli. Mr. Cappellino discussed the RFP for the RCP Site II-6 (a/k/a RCP Site #2) process and selection of Ciminelli Real Estate Corporation (CREC).

Ms. Whyte commented that she is very pleased with CREC proposal, particularly with report to the purchase price and the CREC contemplated future use of the site.

Ms. Whyte moved and Mr. Johnson seconded to approve of the selection of CREC as the preferred developer for RCP Site II-6 and to authorize the Agency to enter a contract with CREC for the purchase and sale of the property. Mr. Lipsitz called for the vote, and the following resolution was unanimously approved.

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (THE "ILDC") AUTHORIZING THE ILDC TO (i) SELL RCP SITE #2 (AS MORE FULLY DEFINED HEREIN) TO CIMINELLI REAL ESTATE CORPORATION; (ii) NEGOTIATE, EXECUTE AND DELIVER AN AGREEMENT OF PURCHASE AND SALE TO BE ENTERED INTO WITH CIMINELLI REAL ESTATE CORPORATION TO SELL RCP SITE #2; (iii) EXECUTE AND DELIVER A BROWNFIELD SITE CLEANUP AGREEMENT AMENDMENT WITH RESPECT TO RCP SITE #2; AND (iv) MAKE A DETERMINATION PURSUANT TO THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT


Approval of Resolution to Receive UDAG Funds for CAMU Area Development Plan.
Mr. Cappellino discussed the contemplated UDAG grant for purposes of undertaking a landscaping/passive use recreation plan, on lands potentially to be acquired by the ILDC adjacent to lands within the RCP currently owned by the ILDC, as an amenity for ILDC RCP tenants and for the benefit of residents of the City of Lackawanna.

Mr. Lipsitz moved and Ms. Whyte seconded to approve of the use of the ECIDA UDAG grant funds for CAMU Area Development Plan. Mr. Lipsitz called for the vote, and the following resolution was unanimously approved.

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC") TO ENTER INTO A FUNDING AGREEMENT WITH THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("AGENCY") IN AN AMOUNT UP TO \$75,000 FROM THE AGENCY'S U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT URBAN DEVELOPMENT ACTION GRANT ("UDAG") REFLOW FUND

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 1:22 p.m.

Dated: June 22, 2022



Elizabeth A. O'Keefe, Secretary