

**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)**

DATE AND PLACE: August 17, 2023, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203

PRESENT: Penny Beckwith, Allison DeHoney, Hon. Glenn R. Nellis, Michael Szukala and William Witzleben

ABSENT: Denise McCowan and Paul Vukelic

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer/Assistant Secretary; Atiqa Abidi, Assistant Treasurer; Grant Lesswing, Director of Business Development; Soma Hawramee, Compliance Portfolio Manager; Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

There being a quorum present at 10:00 a.m., the Meeting of the Members of the Joint Finance & Audit Committee of the Erie County Industrial Development Agency, Buffalo and Erie County Regional Development Corporation and the Buffalo and Erie County Industrial Land Development Corporation was called to order by Chair Szukala.

MINUTES

The March 16, 2023, minutes of the joint meeting of the Finance and Audit 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 16, 2023, minutes of the Finance and Audit Committee were unanimously approved.

95 PERRY STREET LEASE RENEWAL

Ms. Profic reviewed the proposed 95 Perry Street lease renewal with landlord Michigan Stret Development LLC (“MSD”) including lease terms and renewal options, rent rate, square footage, common spaces and utility costs (said lease renewal to be memorialized pursuant to an assignment and assumption and amendment agreement by and between the Agency, MSD, and Empire State Development (“ESD”), reviewed terms of a proposed memorandum of understanding (“MOU”) with ESD regarding cost allocations for common space and utilities with ESD and ESD’s usage of the fourth floor conference room, as well as proposed amendments to the Agency’s sublease of certain of its space to the Buffalo Urban Development Corporation (“BUDC”).

Mr. Nellis moved to recommend that the Board approve the negotiation and execution of the amended lease with MSD. Ms. DeHoney seconded the motion. Mr. Szukala called for the vote and the motion was unanimously approved.

Ms. Beckwith moved, and Mr. Witzleben seconded, to recommend that the Board approve the negotiation and execution of the MOU with ESD. Mr. Szukala called for the vote and the motion was unanimously approved.

Ms. Beckwith moved, and Ms. DeHoney seconded, to recommend that the Board approve the negotiation and execution of an amended sublease with BUDC. Mr. Szukala called for the vote and the motion was unanimously approved.

2024 BUDGET REVIEW TIMELINE

Ms. Profic reviewed the 2024 Budget Review Timeline.

DRAFT 2024 ECIDA OPERATING & CAPITAL BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the proposed draft budget and 3-year forecast and 5 year capital budget.

DRAFT 2024 RDC OPERATING BUDGET + 3 YEAR FORECAST


Ms. Profic reviewed the proposed draft budget and 3-year forecast and 5 year capital budget.

DRAFT 2024 ILDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the proposed draft budget and 3-year forecast and 5 year capital budget.

There being no further business to discuss, the meeting was adjourned at 11:25 a.m.

Dated: August 17, 2023



Elizabeth A. O'Keefe, Secretary