

**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: September 17, 2024, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203

PRESENT: Patrick Boyle, Allison DeHoney, Thomas R. Emmerling, Glenn R. Nellis, Hon. Brian Nowak and Michael Szukala

ABSENT: Penny Beckwith and William Witzleben

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Accounting Manager; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Michelle Moore, Compliance Associates; Pat Smith, Bookkeeper; and Robert Murray, Esq., General Counsel/Harris Beach PLLC

GUESTS: Yessica Vasquez on behalf of the City of Buffalo

There being a quorum present at 12:03 p.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 August 20, 2024 minutes of the joint meeting of the Finance and Audit Committee were presented. Upon motion made by Mr. Nellis and seconded by Mr. Boyle, and after a vote was called for by Mr. Szukala, the August 20, 2024 minutes of the Finance and Audit Committee were unanimously approved.

2025 BUDGET TIMELINE

Ms. Profic reviewed the 2025 Budget Timeline. Mr. Szukala directed that the report be received and filed.

DRAFT 2025 ECIDA OPERATING & CAPITAL BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the proposed changes to the 2025 ECIDA Operating and Capital budget as well as the 3 year forecast. General discussion ensued.

Mr. Szukala made a motion to approve of the proposed budget with a qualification that if any change of more than \$100,000 to any line item should be proposed, then he directed that such change should be subject to additional review and approval by the Committee. Ms. DeHoney seconded the motion. Mr. Szukala called for the vote, and the motion was unanimously approved.

DRAFT 2025 RDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the proposed changes to the 2025 RDC Operating and Capital budget as well as the 3 year forecast. General discussion ensued.

Mr. Szukala made a motion to approve of the proposed budget with a qualification that if any change of more than \$60,000 to any line item should be proposed, then he directed that such change should be subject to additional review and approval by the Committee. Mr. Nellis seconded the motion. Mr. Szukala called for the vote, and the motion was unanimously approved.

DRAFT 2025 ILDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the proposed changes to the 2025 ILDC Operating and Capital budget as well as the 3 year forecast. General discussion ensued.

Mr. Szukala made a motion to approve of the proposed budget with a qualification that if any change of more than \$60,000 to any line item should be proposed, then he directed that such change should be subject to additional review and approval by the Committee. Mr. Nellis seconded the motion. Mr. Szukala called for the vote, and the motion was unanimously approved.

There being no further business to discuss, Mr. Szukala adjourned the meeting at 12:45 p.m.

Dated: September 17, 2024



Elizabeth A. O'Keefe, Secretary