

**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 20, 2024, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203

PRESENT: Penny Beckwith, Patrick Boyle, Glenn R. Nellis, Hon. Brian Nowak and Michael Szukala

ABSENT: Allison DeHoney, Paul Vukelic and William Witzleben

OTHERS PRESENT: Mollie Profic, Chief Financial Officer; Atiqah Abidi, Accounting Manager; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology and Andrew Pawenski, Esq. General Counsel/Harris Beach PLLC

GUESTS: Yessica Vasquez on behalf of the City of Buffalo

At 10:03 a.m., Mr. Szukala called the meeting to order, noting that there was no quorum, and the members assembled would proceed with informational items on the agenda.

2025 BUDGET TIMELINE

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

At this point in time, Ms. Beckwith joined the meeting

There being a quorum present at 10:06 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 21, 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 March 21, 2024 minutes of the Finance and Audit Committee were unanimously approved.

DRAFT 2025 ECIDA OPERATING & CAPITAL BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the proposed 2025 Operating and Capital budget + 3 year forecast. General discussion ensued.

DRAFT 2025 RDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed and described the 2025 RDC Operating Budget + 3 Year Forecast. General discussed ensued.

DRAFT 2025 ILDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed and described the 2025 ILDC Operating Budget + 3 Year Forecast. General discussed ensued.

NEW BUSINESS & GENERAL UPDATES

Ms. Profic discussed the ECIDA investment in treasury bills. Mr. Szukala directed that the report be received and filed.

Upon motion made by Ms. Beckwith and seconded by Mr. Nowak, and unanimously approved, the meeting was adjourned at 10:54 a.m.

Dated: August 20, 2024



Elizabeth A. O'Keefe, Secretary