

**MINUTES OF THE MEETING OF THE  
MEMBERSHIP OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(ECIDA)**

**DATE AND PLACE:** June 14, 2010, at the Erie County Industrial Development Agency, 275 Oak Street, Buffalo, New York 14203

**PRESENT:** Philip C. Ackerman, Barry Brandon, Hon. Byron W. Brown, Hon. Chris Collins, Philip Corwin, Michael Hoffert, Hon. Mary F. Holtz Michael Laipple, Lawrence M. Meckler, Frank B. Mesiah, Dr. Andrew J. Rudnick, Hon. Timothy M. Kennedy, Hon. David A. Franczyk, Hon. Barry Weinstein and Richard Vogan

**EXCUSED:** Hon. Anthony F. Caruana, Jonathan Dandes, James F. Doherty, and Hon. Barbara Miller-Williams

**OTHERS PRESENT:** Al Culliton, Chief Operating Officer; John Cappellino, Executive Vice President; David Kerchoff, Assistant Treasurer; Karen Fiala, Assistant Treasurer; Andrew Schoeppich, Treasurer; Robert G. Murray, Assistant Secretary, and Pietra G. Lettieri, Assistant Secretary

There being a quorum present at 9:17 a.m., the Meeting of the Membership of the Erie County Industrial Development Agency was called to order by Mr. Ackerman.

**MINUTES**

The minutes of the May 10, 2010 Meeting of the Members were presented, and upon motion made by Mr. Mesiah, and seconded by Mr. Meckler, approval of the minutes was unanimously carried.

**COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY**

Mr. Culliton then discussed the Agency's preparation of a Comprehensive Economic Development Strategy ("CEDS") plan for submission to the Federal Economic Development Administration ("EDA"), and the required formation of a committee to approve and submit the plan. Mr. Culliton noted that the CEDS plan represents a major updating and revision of a similarly required prior EDA plan – known as the Overall Economic Development Plan, and represents a compilation of, analysis of, and synthesis of the many already approved local/regional planning and economic development plans and documents, including UB 2020, and the Framework For Regional Growth. Mr. Culliton further explained that in order for the Agency to qualify for certain EDA grants, a CEDS must be in place and approved by EDA. A CEDS must analyze the regional economy and serve as a guide for establishing regional

economic development goals and objectives, must provide a strategy for implementing a regional plan of action, must identify investment priorities and funding sources, and must be updated and re-submitted to EDA every five years. The CEDS Committee to be formally established today would consist of all Members of the ECIDA plus five other individuals, for the purpose of reviewing, editing, and preparing the CEDS.

Mr. Murray noted that the resolution before the Agency ratifies the appointment of the CEDS Strategy Committee, and that the Agency, as the EDA's designated Planning Organization, must establish a CEDS Strategy Committee for the purpose of helping the Planning Organization to develop and submit the CEDS to the EDA. Mr. Murray also commented that the CEDS plan presently before the Agency is compliant with the substantive requirements as per EDA regulations. Last, Mr. Murray further noted that the resolution before the Agency approves the updating of the CEDS, and requests that the CEDS Strategy Committee present to the Agency a follow-up report on the CEDS at the Agency's September 13, 2010 meeting. There being no further questions, upon motion made by Mr. Meckler, seconded by Dr. Rudnick, the resolution was unanimously carried, a copy of which is attached hereto.

## **REPORTS**

Financial Report. Mr. Schoepich presented the financial reports for the month of June, noting that the net income of \$111,928 exceeded budget. There being no further questions, Mr. Ackerman directed that the financial report be received and filed.

At this point, Mayor Brown left the meeting.

## **INFORMATION ITEMS**

2010 Closing Schedule. Mr. Kerchoff presented the year to date 2010 IRB closings which consists of eight closed projects for a total investment amount of \$20,117,941. There being no further questions, Mr. Ackerman directed that the report be received and filed.

ILDC/RDC Loan Approvals/Closings under \$350,000. Mr. Kerchoff presented the report dated May 10, 2010 to June 11, 2010, which included one RDC loan approved (Anatomy, LLC for \$27,500) and six RDC loans closed for a total of \$97,000. There being no further questions, Mr. Ackerman directed that the report be received and filed.

## **ACTION ITEMS**

## **INDUCEMENT RESOLUTIONS**

### **New Era Cap Company, Inc. – Lease/Leaseback – 8061 Erie Road, Derby, NY**

Ms. Fiala presented this \$3,165,000 project for the renovation of, and equipping of, New Era Cap Company's Derby facility to enable it to accommodate the Company's consolidation of its manufacturing and distribution operations from Alabama. A custom PILOT has been established with input from, and with the approval of, the town and school district, both of which expressed support of this project. Currently there are 511 people working at this facility, with employment expected to grow to 536. There being no further

questions, upon motion made by Mr. Vogan, seconded by Mr. Mesiah, the resolution was unanimously carried:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF NEW ERA CAP CO., INC. (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND/OR RENOVATION AND EQUIPPING OF THE PROJECT, AND (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS

**Steuben Foods, Inc., – Lease/Leaseback – 1150 Maple Road, Elma, NY**

Ms. Fiala presented this \$46,625,000 project located on Steuben Foods' existing facility site for improvements to include warehouse and utilities expansion to support added production lines. Ms. Fiala further noted that Steuben Foods is the largest food processor in the region. There being no further questions, upon motion made by Mr. Vogan and seconded by Dr. Rudnick, the resolution was unanimously carried:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF STEUBEN FOODS, INCORPORATED (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND/OR RENOVATION AND EQUIPPING OF THE PROJECT, AND (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH A PAYMENT-IN-LIEU-OF-TAX

AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS

**TENANT APPROVALS**

Four Corners Joint Venture. This previously-induced project was presented to the Agency for approval of Wells Fargo Advisors, LLC as tenant. Ms. Fiala noted that the tenant is moving operations from Amherst to Orchard Park, and that all Uniform Tax Exemption Policy intermunicipal move procedures had been complied with. Mr. Weinstein noted that the Town of Amherst has no objection to the tenant approval. There being no further questions, upon motion by Dr. Rudnick, seconded by Mr. Meckler, the tenant approval was unanimously carried.

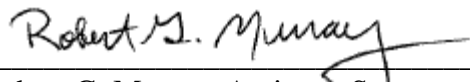
**MANAGEMENT TEAM REPORTS**

Bond/Loan Report. Mr. Culliton presented a schedule of backlogged and closed bond/lease projects and a backlog of loans. There being no further questions or comments, Mr. Ackerman requested the report be received and filed.

Mr. Culliton noted that the ECIDA received two awards at the May, 2010, annual meeting of the New York State Economic Development Council, specifically receiving Certificates of Excellence for the 2010 “Your Growth is our business – On the road to a bright future in Erie County” brochure, and also for the 2010 Quarterly ECIDA Newsletter.

There being no further business, upon motion made by Mr. Meckler, and seconded by Dr. Rudnick, and unanimously carried, the meeting was adjourned.

Dated: June 14, 2010

  
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Robert G. Murray, Assistant Secretary