

**MINUTES OF A MEETING OF THE
DIRECTORS OF THE
BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
(ILDC)**

- DATE AND PLACE:** February 14, 2011, at the Erie County Industrial Development Agency, 143 Genesee Street, Buffalo, New York 14203
- PRESENT:** Hon. Chris Collins, Philip C. Ackerman, Hon. Byron W. Brown, Philip Corwin, Michael Hoffert, and Hon. Barbara Miller-Williams
- EXCUSED:** Hon. Timothy J. Whalen
- OTHERS PRESENT:** Al Culliton, Chief Operating Officer; John Cappellino, Executive Vice President; Karen Fiala, Assistant Treasurer; Andrew Schoepich, Treasurer; Robert G. Murray, Assistant Secretary; and Pietra G. Lettieri, Assistant Secretary

There being a quorum present at 10:15 a.m., the Meeting of the Board of Directors of the ILDC was called to order by Mr. Collins.

MINUTES

The minutes of the December 13, 2010 Meeting of the Board of Directors were presented and upon motion made by Mr. Corwin, and seconded by Mr. Hoffert, the minutes were unanimously approved.

REPORTS

Financial Report. Mr. Schoepich presented the financial report for the month ending January 31, 2011, as well as the year to date income statement for December 2010. There being no further questions, Mr. Collins directed that the financial report be received and filed.

AMENDATORY BOND SALE RESOLUTION:

Enterprise Charter School – 275 Oak Street, Buffalo, New York

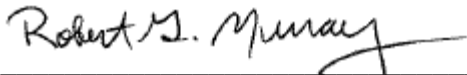
Mr. Kerchoff presented this amendatory bond sale resolution. After some general discussion, upon motion made by Mr. Corwin, and seconded by Mr. Collins, the following resolution was unanimously carried:

RESOLUTION AUTHORIZING THE USE OF THE PROCEEDS OF
THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND
DEVELOPMENT CORPORATION'S TAX-EXEMPT REVENUE

BONDS (ENTERPRISE CHARTER SCHOOL PROJECT), SERIES 2011A AND TAXABLE REVENUE BONDS (ENTERPRISE CHARTER SCHOOL PROJECT), SERIES 2011B TO FINANCE CERTAIN RENOVATION COSTS AND AMENDING THE ENTERPRISE CHARTER SCHOOL PROJECT

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

Dated: February 14, 2011



Robert G. Murray, Assistant Secretary