

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

DATE AND PLACE: October 17, 2011, at the Erie County Industrial Development Agency, 143 Genesee Street, Buffalo, New York 14203

PRESENT: Philip C. Ackerman, Hon. Chris Collins, Philip Corwin, Michael Hoffert, and Hon. Barbara Miller-Williams

EXCUSED: Hon. Byron W. Brown and Hon. Timothy J. Whalen

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

There being a quorum present at 10:05 a.m., the Meeting of the Board of Directors of the ILDC was called to order by Mr. Ackerman.

MINUTES

The minutes of the September 19, 2011 Meeting of the Board of Directors were presented and upon motion made by Mr. Corwin, and seconded by Mr. Collins, the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS:


Financial Report. Mr. Schoepich presented the September, 2011 financial statements. There being no further questions, Mr. Ackerman directed that the financial report be received and filed.

Audit & Finance Committee Report. Mr. Ackerman noted that the same report was given to the members at the just concluded meeting of the Erie County Industrial Development Agency.

Approval of 2012 Operating Budget and 3 Year Forecasts. Mr. Schoepich reviewed the proposed ILDC 2012 Operating Budget and 3-Year Forecast. Upon motion made by Mr. Corwin to approve the 2012 Operating Budget and 3 Year Forecast, and seconded by Mr. Hoffert, the motion was unanimously approved.

There being no further business, upon motion made by Mr. Hoffert seconded by Mr. Corwin, and unanimously carried, the meeting was adjourned at 10:07 a.m.

Dated: October 17, 2011


Robert G. Murray, Assistant Secretary