

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF THE
BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION
(RDC)**

DATE AND PLACE: February 14, 2011, at the Erie County Industrial Development Agency, 143 Genesee Street, Buffalo, New York 14203

PRESENT: Philip C. Ackerman, Hon. Byron W. Brown, Philip Corwin, Hon. Anthony F. Caruana, Hon. David Franczyk, Hon. Mary F. Holtz, Barry Brandon, James F. Doherty, Michael Hoffert, Michael Laipple, Frank B. Mesiah, Dr. Andrew J. Rudnick, Hon. Barbara Miller-Williams, and Richard Vogan

EXCUSED: Jonathan Dandes, Hon. Chris Collins, Hon. Timothy J. Whalen, Henry M. Sloma, and Hon. Barry Weinstein

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 10:05 a.m., the Meeting of the Board of Directors of the Buffalo and Erie County Regional Development Corporation was called to order by Mr. Ackerman.

MINUTES

The minutes of the December 13, 2010 meeting of the Board of Directors were presented, and upon motion made by Corwin, and seconded by Mr. Brandon, approval of the minutes was unanimously carried.

REPORTS

Financial Report. Mr. Schoeppich presented the financial reports for the month of December, 2010. There being no further questions, Mr. Ackerman directed that the financial report be received and filed.

INFORMATION ITEMS

2010 RDC Closing Schedule. Mr. Kerchoff presented the year to date closings, noting 27 projects were closed representing a total of \$3,055,320. There being no further questions, Mr. Ackerman directed that the report be received and filed.

2011 RDC Closing Schedule. Mr. Kerchoff presented the year to date closings, noting two projects have closed to date, for a total of \$180,000. There being no further questions, Mr. Ackerman directed that the report be received and filed.

ACTION ITEMS

Medtek Devices d/b/a Buffalo Filter, 5900 Genesee Street, Lancaster, New York - \$950,000 seven (7) year equipment loan, secured.

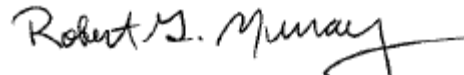
Mr. Kerchoff introduced and discussed the loan case, which is recommended for approval by the RDC Loan Committee. After some general discussion, upon motion made by Dr. Rudnick and seconded by Mr. Caruana, the approval was unanimously carried.

RDC Loan Administration Plan Review Committee.

Mr. Culliton discussed the role of the newly appointed Loan Administration Plan Review Committee, and recommended that John Cinquino be appointed as an additional member of the review committee. Upon motion made by Mr. Ackerman, and seconded by Mr. Corwin, the motion was unanimously carried.

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

Dated: February 14, 2011



Robert G. Murray, Assistant Secretary