

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

- DATE AND PLACE:** October 23, 2019, at the Erie County Industrial Development Agency, 95 Perry Street, 5th Floor Conference Room, Buffalo, New York 14203
- PRESENT:** Denise Abbott, Hon. April Baskin, Hon. Mark C. Poloncarz and Maria Whyte
- EXCUSED:** Hon. Byron W. Brown, Hon. Howard Johnson and Richard Lipsitz, Jr.
- OTHERS PRESENT:** Steve Weathers, Chief Executive Officer; John Cappellino, Executive Vice President; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer, Gerald Manhard, Chief Lending Officer, and Karen M. Fiala, Assistant Treasurer/Secretary
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist; Christopher Pawenski, Coordinator, Industrial Assistance Program, of the Erie County Environment & Planning Department; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

There being a quorum present at 12:54 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by Chair, Mr. Poloncarz.

MINUTES

Upon motion made by Ms. Whyte and seconded by Ms. Abbott, and upon a vote thereof to so approve, the September 25, 2019 minutes of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation (“ILDC”) meeting were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the September 2019 financial report. Ms. Profic noted that the balance sheet indicates the ILDC finished the month with total assets of \$8.9 million and net assets of \$6.9 million. There were no significant changes to the balance sheet accounts during the month. The monthly income statement shows minimal income and expenses of \$8,600, plus net special project costs of \$15,000, for a net loss of \$24,000 in September. The year-to-date income statement shows total revenues of \$191,000, expenses of \$70,000, and net

special project grants of \$88,000, for net income of \$210,000 so far in 2019. Mr. Poloncarz directed that the report be received and filed.

Finance and Audit Committee Update. Ms. Profic advised that at this meeting the Committee was joined by the Freed Maxick Director in charge of our year end audits, and who gave a presentation of the audit plan for the upcoming year end. Mr. Poloncarz directed that the report be received and filed.

Approval of 2020 Budget. Ms. Profic summarized the status of the 2020 budget process and noted that after the Board's review of the draft budget last month, there were no changes made requiring additional approval by the Finance & Audit Committee. Ms. Profic gave a short overview of the budget for 2020 and noted that it does not include any bond issuance fees thus erring on the conservative side. Special project revenue and expenses budgeted for 2020 includes \$1.75 million of reimbursement from the second ESD grant for Bethlehem Steel land acquisition, which will be reimbursed to ECIDA's UDAG fund and \$200,000 granted from ECIDA as an estimate of carrying costs related to the land purchase. Another \$100,000 is anticipated from ECIDA's UDAG fund to support carrying costs related to the pending Angola land purchase. There is also \$25,000 of offsetting grant revenue and expense for Opportunity Zone marketing which leads to budgeted income of \$138,000 for 2020. Ms. Profic also reviewed the 3-year forecast.

Ms. Whyte moved and Ms. Abbott seconded to approve of the 2020 Budget. Mr. Poloncarz then called for the vote and the motion was unanimously approved.

Approval of Resolution to Consent to Dona Street Easement Assignment. Mr. Cappellino reviewed the status of Erie County's Dona Street project, noting that the ILDC is the owner of a certain strip of land and has granted an easement on, through, over, and upon that strip of land to Erie County for Dona Street construction purposes. The County of Erie desires to convey its easement to the City of Lackawanna, and seeks the consent of the ILDC to permit conveyance of the easement. Ms. Whyte moved and Ms. Baskin seconded to approve of the conveyance of the Dona Street easement from Erie County to the City of Lackawanna as proposed. Mr. Poloncarz then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION CONSENTING TO THE COUNTY OF ERIE'S PROPOSED CONVEYANCE OF ITS PERMANENT EASEMENT RELATING TO A CERTAIN PARCEL OF REAL PROPERTY (AS MORE PARTICULARLY DESCRIBED HEREIN) TO THE CITY OF LACKAWANNA

Lead Agency Determination Resolution Regarding Bethlehem Steel Master Plan. Mr. Cappellino updated ILDC board members on the ILDC Bethlehem Steel site master planning project, reminding members that the ILDC owns approximately 150 acres of real property located within the former Bethlehem Steel site in Lackawanna, New York and is currently in negotiations to purchase an additional 92 acres therein and adjacent thereto. In March 2019, the ILDC resolved to enter into a professional service contract with professional consultants to undertake an infrastructure utility master plan and Generic Environmental Impact Statement

Analysis and thereafter to immediately begin the process of planned redevelopment of the site for commercial and industrial purposes. Mr. Cappellino stated that the ILDC must comply with Article 8 of the New York Environmental Conservation Law and the regulations adopted thereto (“SEQRA”) and determine whether or not the ILDC Advanced Manufacturing Park Infrastructure Master Plan presents a potential significant adverse environmental impact requiring the preparation of an environmental impact statement pursuant to SEQRA. Mr. Cappellino discussed the contents of the Part 2 and Part 3 Environmental Assessment Forms and the related Part 3 narrative that evaluates the magnitude and importance of project impacts contained within the board package, and noted that the ILDC would be making a determination, known as a positive declaration, that the project may result in one or more significant adverse impacts on the environmental, such that an environmental impact statement must be prepared to further assess the impacts and possible mitigation and to explore alternatives to avoid or reduce those impacts.

Ms. Whyte moved and Ms. Abbott seconded to approve the proposed positive declaration resolution. Mr. Poloncarz then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION ACCEPTING LEAD AGENCY
STATUS WITH RESPECT TO THE ADVANCED MANUFACTURING PARK
INFRASTRUCTURE MASTER PLAN AND ISSUING A POSITIVE
DECLARATION PURSUANT TO THE NEW YORK STATE
ENVIRONMENTAL QUALITY REVIEW ACT

Agri-Business Park Update. Mr. Cappellino updated the Board on the real property acquisitions of 240± acres of land that would make up the Agri-Business Park.

2020 Board Meeting Schedule. Mr. Poloncarz reviewed the 2020 meeting schedule.

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 1:05 p.m.

Dated: October 23, 2019



Karen M. Fiala, Secretary