

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

DATE AND PLACE: April 22, 2020, held via telephone conference. Governor Cuomo's Executive Order 202.1, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.

LIVE STREAMED: This Board meeting is being live-streamed and made accessible on the ECIDA's website at www.ecidany.com.

PRESENT: Hon. Diane Benczkowski, Rev. Mark E. Blue, Hon. Bryon W. Brown, Hon. Howard Johnson, Tyra Johnson, Hon. Brian J. Kulpa, Richard Lipsitz, Jr., Brenda W. McDuffie, Hon. Glenn R. Nellis, Hon. Mark C. Poloncarz, Sister Denise Roche, Kenneth A. Schoetz, Charles F. Specht and Art Wingerter

EXCUSED: Denise Abbott, James Doherty, Hon. Joseph Emminger, Dottie Gallagher and Hon. Darius G. Pridgen

OTHERS PRESENT: John Cappellino, Executive Vice President; Atiqah Abidi, Assistant Treasurer; Karen M. Fiala, Assistant Treasurer/Secretary; Gerald Manhard, Chief Lending Officer; Dawn Boudreau, Assistant Treasurer; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

There being a quorum present at 12:06 p.m., the meeting of the Members of the ECIDA was called to order by its Chair, Ms. McDuffie.

MINUTES

The minutes of the March 25, 2020 meeting of the members were presented. Mr. Lipsitz moved and Mr. Poloncarz seconded, to approve of the minutes. Ms. McDuffie called for the vote, and the minutes were then unanimously approved.

At this point in time, Mr. Kulpa joined the meeting.

REPORTS/ACTION ITEMS/INFORMATION ITEMS

Financial Report. Ms. Abidi presented the March 2020 financial report, noting that the balance sheet shows that the Agency finished the month with total assets of \$29.9 million and net assets of \$22.1 million. The monthly income statement shows an operating loss of \$187,000. Operating revenue was under budget by \$158,000 due to administrative fee receipts. Operating expenses were under budget by \$5,000. After factoring in strategic investments and depreciation, there was a net loss of \$298,000 for the month. The year-to-date income statement shows revenues of \$452,000, being \$248,000 below budget for the year, and expenses of \$756,000, being \$11,000 below budget. After special project grants, strategic initiatives, and depreciation, there is currently a net loss of \$556,000 for the year. Ms. McDuffie directed that the report be received and filed.

Banking Resolution Approval-Adding Signer. Ms. Abidi reviewed a memorandum regarding the addition of Atiqa Abidi, Assistant Treasurer, to maintain four active check signers for the Agency after the recent departure of Mr. Weathers. All checks issued by the Agency require two signers. M&T Bank requires a standard resolution for each account. The Agency is requesting that Ms. Abidi be added as a check signer for all of the Agency's bank accounts. Mr. Poloncarz, and Mr. Nellis seconded, to approve of adding Ms. Abidi as a check signer for all of the Agency's bank accounts. Ms. McDuffie called for the vote, and the aforementioned motion was unanimously approved.

2020 Tax Incentive Induced/Closing Schedule/Estimated Real Property Tax Impact. Ms. Fiala presented this report. Ms. McDuffie directed that the report be received and filed.

COVID-19 Response Update. Mr. Cappellino gave an update on the Agency's actions and programming during the COVID-19 pandemic. Ms. McDuffie directed that the report be received and filed.

Nominating Committee. Ms. McDuffie advised per the recommendation of the Executive Committee, that the entire nominating slate should be approved with the addition of nominating John Cappellino to the President/CEO position, and removing Mr. Cappellino from the Executive Vice President position, subject to the Chair negotiating and executing an Employment Agreement with Mr. Cappellino.

Mr. Poloncarz spoke in favor of Mr. Cappellino's nomination and appointment to the President/CEO position and moved to approve Mr. Cappellino and the nominating slate. Mr. Brown spoke in favor of Mr. Cappellino's nomination and appointment and seconded Mr. Poloncarz's motion. Ms. McDuffie called for the above and the aforementioned motion was unanimously approved.

Ms. McDuffie congratulated Mr. Cappellino on his new position.

There being no further business to discuss, Ms. McDuffie adjourned the meeting of the Agency at 12:29 p.m.

Dated: April 22, 2020



Karen M. Fiala, Secretary