



**Buffalo and Erie County Regional Development Corporation
Joint Annual Board of Directors & Membership Meeting
April 22, 2020**

**@ 12:00 p.m.
Via Conference Call**

1.0 Call to Order

2.0 Approval of Minutes

2.1 Approval of the March 25, 2020 Minutes of the Meeting of the Membership (Pages 2-5)

3.0 Reports / Action Items / Information Items:

3.1 Financial Report (Pages 6-9)

3.2 Banking Resolution Approval – Adding Signer (Action Item) (Pages 10-12)

3.3 Annual Report of the Directors (Page 13)

4.0 RDC Lending Department Update:

- a) RDC Loan Status Report (Page 14)
- b) Update on Current Loan Customers (Informational)
- c) Status of COVID-19 Emergency Relief Business Loan Program (Page 15)

5.0 Nominating Committee Update:

- a) Election of Officers/Committee Appointments (Pages 16-18)

6.0 Adjournment - Next Meeting May 27, 2020

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

DATE AND PLACE: March 25, 2020, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), held via phone 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.

PRESENT: Hon. Diane Benczkowski, Rev. Mark E. Blue, Dottie Gallagher, Hon. Howard Johnson, Tyra Johnson, Richard Lipsitz, Jr., Brenda W. McDuffie, Hon. Glenn R. Nellis, Hon. Darius G. Pridgen, Sister Denise Roche, and Kenneth A. Schoetz

EXCUSED: Denise Abbott, Hon. Byron W. Brown, James Doherty, Hon. Joseph Emminger, Hon. Brian Kulpa, Hon. Mark C. Poloncarz, Charles F. Specht and Art Wingerter

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

GUESTS: None

There being a quorum present at 1:02 p.m., the meeting of the RDC Board of Directors was called to order by its Chair, Ms. McDuffie.

MINUTES

The minutes of the January 22, 2020 meeting of the members were presented. Mr. Blue moved and Mr. Lipsitz seconded, to approve of the minutes. Ms. McDuffie called for the vote, and the minutes were then unanimously approved.

REPORTS/ACTION ITEMS/INFORMATION ITEMS

Financial Report. Ms. Abidi presented the February 2020 financial report, noting that the balance sheet shows that the Agency finished the month with total assets of \$17.4 million and net assets of \$17.0 million. The monthly income statement reflects net income of \$6,000. Total revenues were below budget by \$1,400. Loan interest income was under budget by \$10,000 while administrative fee income and bank interest income were both over budget. Total expenses were in line with the monthly budget. The year-to-day income statement reflects \$77,000 of revenue and \$65,000 of expenses, for net income of \$12,000 through the first two months of the year. Ms. McDuffie directed that the report be received and filed.

Finance and Audit Committee Update and Committee Self-Evaluation. Ms. Abidi presented this report. Ms. McDuffie directed that the reports be received and filed.

Audited Financial Statements: Ms. Abidi noted that the auditing firm, Freed Maxick CPAs, issued an unmodified (clean) opinion on the financial statement indicating that the financial statements present fairly, in all material respects, the financial position of the Corporation as of December 31, 2019. Ms. Abidi then summarized the auditor's report and findings, noting that the drafts were reviewed in detail with the Finance & Audit Committee on March 9, and that said committee recommended that the audited financial statement be approved by the Board.

Ms. Benzowski moved and Ms. Gallagher seconded to approve of the 2019 Audited Financial Statements. Ms. McDuffie called for the vote and the 2019 Audited Financial Statements were unanimously approved.

2019 Investment Report. Ms. Abidi reviewed the 2019 Investment Report. This report was reviewed by the Finance & Audit Committee at their meeting on March 9 and recommended to the Board for approval.

Mr. Nellis moved and Mr. Johnson seconded to approve of the 2019 Investment Report. Ms. McDuffie called for the vote and the 2019 Investment Report was unanimously approved.

Governance Committee Update. Ms. Boudreau presented this report. Ms. McDuffie directed that the report be received and filed.

Governance Committee Self-Evaluation. Ms. Boudreau reviewed the required Governance Committee self-evaluation noting that all the core responsibilities of the Governance Committee as mandated under the New York Public Authorities Law and as set forth in the Governance Committee Charter, were met and satisfied. Ms. McDuffie directed that the report be received and filed.

ECIDA Board of Directors Self-Evaluation. Ms. Boudreau reviewed the required Board of Director self-evaluations for the ECIDA noting that all the core responsibilities of the ECIDA Board of Directors as mandated under the New York Public Authorities Law and as set forth in the Agency's Charter, were met and satisfied. Ms. McDuffie directed that the report be received and filed.

2020 Loan Status Report. Mr. Manhard presented this report. Ms. McDuffie directed that the report be received and filed.

Approval of Board Certification of RLF Plan. Mr. Mr. Manhard reviewed the RLF Plan. Mr. Pridgen moved and Sister Denise seconded to approve of the Board Certification of the RLF Plan. Ms. McDuffie then called for the vote and the following resolution was then unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY REGIONAL DEVELOPMENT CORPORATION (THE "RLF LOAN BOARD" OR "RDC") IN CONNECTION WITH AN ANNUAL CERTIFICATION TO BE MADE UNDER THE STANDARD TERMS AND CONDITIONS AND ADMINISTRATIVE MANUAL REQUIREMENTS OF THE ECONOMIC DEVELOPMENT ADMINISTRATION (THE "EDA")

REVIEW AND ADOPTION OF POLICIES, REPORTS AND COMMITTEE CHARTERS.

The 2019 Mission Statement, Performance Measures and Results. Ms. O'Keefe reviewed the 2019 Mission Statement and related results. Mr. Lipsitz moved and Mr. Blue seconded to approve of the statement and results. Ms. McDuffie called for the vote and the 2019 Mission Statement, Performance Measures and Results was unanimously approved.

The 2020 Mission Statement, Performance Measures and Results. Ms. O'Keefe reviewed the 2020 Mission Statement and related results. Mr. Lipsitz moved and Mr. Blue seconded to approve of the statement and results. Ms. McDuffie called for the vote and the 2020 Mission Statement, Performance Measures and Results was unanimously approved.

2019 Public Authorities Report. Ms. Boudreau reviewed the Agency's 2019 Public Authorities Report. Mr. Nellis moved and Mr. Schoetz seconded to approve of the report as proposed. Ms. McDuffie called for the vote and the 2019 Public Authorities Report was then unanimously approved.

Code of Ethics & Conflict of Interest Policy. Ms. Boudreau reviewed the Agency's Code of Ethics and Conflict of Interest Policy, including proposed amendments to be made thereto. Mr. Nellis moved and Mr. Lipsitz seconded to approve of the amended policy. Ms. McDuffie called for the vote and the Code of Ethics and Conflict of Interest Policy, as amended, was then unanimously approved.

RE-ADOPT POLICIES AND CHARTERS

Ms. Boudreau noted that Items 5-18 on the agenda were reviewed by counsel that Authority Budget Office recommended no changes, and as such, the staff recommends that the policies and charters items numbered 5-18 be approved without any changes. Mr. Nellis moved and Mr. Schoetz seconded to approve of the various polices and charters. Ms. McDuffie called for the vote and the following policies and charters were then unanimously approved:

- Investment & Deposit Policy
- Procurement Policy
- Whistleblower Policy and Procedures
- Defense & Indemnification Policy
- Finance & Audit Committee Charter
- Governance Committee Charter
- Property Disposition Guidelines
- Real Property Acquisition Policy
- Board Member Compensation, Reimbursement & Attendance Policy
- Employee Compensation Program
- Travel, Conferences, Meals & Entertainment Policy
- Statement of Duties & Responsibilities of the Board of Directors
- Statement of the Competencies & Personal Attributes Required by Board Members
- Corporate Credit Card Policy

There being no further business to discuss, Ms. McDuffie adjourned the meeting of the Agency at 1:17 p.m.

Dated: March 25, 2020

Karen M. Fiala, Secretary

Regional Development Corporation
Financial Statements
As of March 31, 2020

REGIONAL DEVELOPMENT CORPORATION ("RDC")

Balance Sheet

March 31, 2020

	March 2020	February 2020	December 2019
ASSETS:			
Restricted Cash**	\$ 7,576,563	\$ 9,280,078	\$ 7,650,215
Direct Loans *	11,565,168	9,854,528	11,430,831
50/50 Bank Participation Loans *	173,006	176,966	184,723
Reserve for Loan losses	<u>(1,895,963)</u>	<u>(1,895,963)</u>	<u>(1,895,963)</u>
Total Loan Assets, net	<u>9,842,210</u>	<u>8,135,531</u>	<u>9,719,590</u>
TOTAL ASSETS	<u>\$ 17,418,774</u>	<u>\$ 17,415,609</u>	<u>\$ 17,369,805</u>
LIABILITIES & NET ASSETS			
Accounts Payable	\$ -	\$ -	\$ 23,723
Due to ECIDA	<u>389,149</u>	<u>360,399</u>	<u>303,021</u>
Total Liabilities	<u>389,149</u>	<u>360,399</u>	<u>326,743</u>
Restricted Fund Balance	<u>17,029,625</u>	<u>17,055,209</u>	<u>17,043,062</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 17,418,774</u>	<u>\$ 17,415,609</u>	<u>\$ 17,369,805</u>

* Loan Portfolio Summary:	March 2020	February 2020	December 2019
# of Direct Loans	37	36	39
# of 50/50 Bank Participation Loans	<u>1</u>	<u>1</u>	<u>1</u>
	<u>38</u>	<u>37</u>	<u>40</u>

** Cash is invested in interest bearing accounts at M&T Bank. The maximum FDIC insured amount is \$250,000, with the remainder collateralized with government obligations by the financial institution.

REGIONAL DEVELOPMENT CORPORATION ("RDC")
Income Statement
Month of March 2020

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Interest Income - Loans	\$ 24,543	\$ 39,167	\$ (14,623)
Interest Income - Cash & Inv.	1,977	1,417	560
Administrative Fees	-	833	(833)
Other Income	194	1,250	(1,056)
Total Revenues	26,714	42,667	(15,953)
EXPENSES:			
Management Fee - ECIDA*	26,667	26,667	0
Provision for Loan Losses	-	50,000	(50,000)
Rent & Facilities Expenses	2,083	2,083	(0)
Professional Services	23,405	6,325	17,080
General Office Expenses	-	200	(200)
Other Expenses	144	606	(462)
Total Expenses	52,299	85,881	(33,582)
NET INCOME/(LOSS):	\$ (25,585)	\$ (43,215)	\$ 17,630

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to RDC. The amount booked reflects 2020 budgeted figures.

REGIONAL DEVELOPMENT CORPORATION ("RDC")

Income Statement

Year to Date: March 31, 2020

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Interest Income - Loans	\$ 85,515	\$ 117,500	\$ (31,985)	\$ 85,515	\$ 129,374	\$ (43,859)
Interest Income - Cash & Inv.	9,864	4,250	5,614	9,864	10,253	(389)
Administrative Fees	8,000	2,500	5,500	8,000	700	7,300
Other Income	793	3,750	(2,957)	793	600	193
Total Revenues	104,172	128,000	(23,828)	104,172	140,927	(36,755)
EXPENSES:						
Management Fee - ECIDA*	80,000	80,000	0	80,000	87,600	(7,600)
Provision for Loan Losses	-	50,000	(50,000)	-	892,024	(892,024)
Rent & Facilities Expenses	6,250	6,250	(0)	6,250	5,700	550
Professional Services	27,230	11,325	15,905	27,230	3,269	23,961
General Office Expenses	106	600	(494)	106	678	(572)
Other Expenses	4,024	1,819	2,205	4,024	145	3,879
Total Expenses	117,609	149,994	(32,384)	117,609	989,416	(871,807)
NET INCOME/(LOSS):	\$ (13,437)	\$ (21,994)	\$ 8,556	\$ (13,437)	\$ (848,489)	\$ 835,052

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to RDC. The amount booked reflects 2020 budgeted figures.



Item 3.2

MEMORANDUM

TO: RDC Board of Directors
FROM: Mollie Profic, CFO
SUBJECT: M&T Bank Resolution – Adding Signer
DATE: April 22, 2020

As part of internal controls surrounding cash disbursements, RDC’s procedures require two signers on each check issued by the Agency. Current check signers are John Cappellino, Karen Fiala, and Mollie Profic. With the recent retirement of the President & CEO, he has been removed as a check signer with M&T Bank. Management proposes adding Atiqah Abidi, Assistant Treasurer, to maintain four active check signers.

M&T Bank has a standard Public Funds Certified Resolution, a copy of which follows this memo. A separate resolution is required for each account maintained by the Corporation. As both resolutions will be identical other than the account number, one is included for the Board’s review.

Action:

The RDC Board is requested to approve the attached resolution and authorize the execution of the remaining Public Funds resolutions related to the Corporation’s accounts.

ACCOUNT NUMBER _____ SAFE DEPOSIT BOX _____ SAFE DEPOSIT BOX
BRANCH LOCATION (CC#) _____ NUMBER _____
DEPOSITOR ECIDA - RDC

NAME JOHN CAPPELLINO
ROLE / TITLE Executive Vice President/COO
ADDRESS _____
TELEPHONE _____
EMAIL ADDRESS (if available) _____
U.S. SSN _____
COUNTRY(IES) OF CITIZENSHIP US
COUNTRY OF RESIDENCE US
DATE OF BIRTH _____
SIGNATURE _____

NAME KAREN FIALA
ROLE / TITLE Assistant Treasurer
ADDRESS _____
TELEPHONE _____
EMAIL ADDRESS (if available) _____
U.S. SSN _____
COUNTRY(IES) OF CITIZENSHIP US
COUNTRY OF RESIDENCE US
DATE OF BIRTH _____
SIGNATURE _____

NAME MOLLIE PROFIC
ROLE / TITLE CFO
ADDRESS _____
TELEPHONE _____
EMAIL ADDRESS (if available) _____
U.S. SSN _____
COUNTRY(IES) OF CITIZENSHIP US
COUNTRY OF RESIDENCE US
DATE OF BIRTH _____
SIGNATURE _____

NAME ATIQA ABIDI
ROLE / TITLE Assistant Treasurer
ADDRESS _____
TELEPHONE _____
EMAIL ADDRESS (if available) _____
U.S. SSN _____
COUNTRY(IES) OF CITIZENSHIP US
COUNTRY OF RESIDENCE US
DATE OF BIRTH _____
SIGNATURE _____

I certify that Depositor named above has duly authorized the opening of a deposit account pursuant to the agreement on M&T Bank's Commercial Deposit Account Opening Request, and that I am duly authorized to act on behalf of Depositor; that Depositor is:

- an agency or department of the United States,
- an agency, division or department of the State of New York,
- a State of _____ local government entity (county, town, village),
- a school district,
- a fire district, or
- other _____

duly organized and validly existing under the laws of the State of _____; and, if applicable, that the resolutions set forth below or provided separately to M&T Bank have been duly adopted by the Board of of Depositor, at a meeting duly called and held on April 22, 2020; that each of such resolutions is in full force and effect and none has been rescinded, revoked, or modified; and that none of such resolutions nor any action pursuant thereto will violate any law, rule, regulation, charter, by-law or agreement by which Depositor is governed, constituted or bound. RESOLVED, that:

1. Manufacturers and Traders Trust Company ("M&T Bank"), a New York banking corporation, is hereby designated a depository for this entity (the "Depositor") and the officers or employees named herein or on a Rider hereto are hereby authorized to open one or more deposit accounts from time to time (each an "Account") on behalf of Depositor.
2. M&T Bank may purchase, give credit for, cash, accept, certify and pay from funds on deposit in the Account, without inquiry, all items signed, drawn, accepted or endorsed on behalf of Depositor, whether under a title, the words "Authorized Signature" or otherwise, with the actual or purported facsimile signature of any one of the officials whose names, capacities and specimen signatures appear above or on a Rider hereto, or his or her successor in office (each an "Authorized Signer"), regardless of the circumstances under which the signature shall have become affixed so long as the signature is the actual signature of an Authorized Signer or resembles the facsimile signature of an Authorized Signer previously certified to M&T Bank. Depositor shall indemnify M&T Bank against all claims, damages, liabilities, costs and expenses (including, but not limited to, attorneys' fees and disbursements) incurred by M&T Bank in connection with honoring any signature of any Authorized Signer (including any facsimile signature that resembles the facsimile signature of an Authorized Signer previously certified to M&T Bank) or any refusal to honor the signature of any person who is not an Authorized Signer. Depositor acknowledges and agrees that any requirement of Depositor that any item or other instrument for the payment of money signed, drawn, accepted or endorsed on behalf of Depositor bear the signature of more than one Authorized Signer is solely an internal requirement of Depositor and imposes no duty of enforcement on M&T Bank.
3. Any Authorized Signer may, on behalf of Depositor, transact with and through M&T Bank all such business as he or she deems advisable upon such terms as he or she deems proper, including, but not limited to, obtaining an undertaking and pledge of collateral for uninsured balances in the Account, entering into custodial agreements concerning such collateral, obtaining such loans and other extensions of credit as may be consistent with applicable law, discounting, selling, assigning, delivering and negotiating items, guaranteeing the obligations of others pursuant to applicable law, applying for letters of credit, electronic funds transfers, capital markets products, automated clearing house ("ACH") payments, cash management, trust and investment products and any other services or transactions, and, in compliance with all applicable law and procedures, pledging, hypothecating, assigning, mortgaging, encumbering, granting security interests in and otherwise creating liens upon Depositor's property, whether real or personal, tangible or intangible ("Property"), as security for loans and other extensions of credit, and in connection with any such transaction of business do all acts or other things as he or she shall deem proper including, but not limited to, signing, drawing, accepting, executing and delivering items, guarantees, assignments, pledges, hypothecations, receipts, waivers, releases and other instruments, agreements and documents, making and receiving delivery of Property, accepting, receiving, withdrawing and waiving demands and notices and incurring and paying liabilities, costs and expenses.
4. In the event an Authorized Signer acting on behalf of Depositor shall apply to or contract with M&T Bank for any electronic funds transfer service that M&T Bank may make available to Depositor, including, but not limited to, any service that contemplates M&T Bank's execution of payment orders initiated by Depositor for the wire or ACH transfer of funds to or from an Account of Depositor, such Authorized Signer shall be empowered on behalf of Depositor to designate one or more persons (who may, but need not be, Authorized Signers), each of whom, acting alone, shall be authorized on behalf of Depositor to transmit payment orders to M&T Bank for the transfer of funds to or from Depositor's Account.
5. Each person identified as an Authorized Signer, and each person or persons designated by an Authorized Signer to act on behalf of Depositor (who may, but need not be, Authorized Signers), shall have the power and authority to transact business and bind Depositor through electronic medium (e.g., the Internet) and M&T Bank may rely on any of the following to the same extent as the actual signature and proof of identity of each such person to bind Depositor: any electronic signature or digital signature, under applicable law, of such person; any identifier issued by M&T Bank, its affiliates or any other party (e.g., Personal Identification Number associated with ATM or other card or any access device) to such person; or any other criteria that M&T Bank may reasonably rely on which may serve as an indicator of authentication for such person.

I further certify that each person whose name appears above or on a Rider hereto opposite an office has been duly elected or appointed to and now holds such office of Depositor; that each other person whose name thus appears is acting for Depositor in the capacity opposite such other person's name; and that each signature on this certification or a Rider hereto is a true specimen of the signature of the person whose signature it purports to be.

X

Date Authorized Signature Title



MEMORANDUM

TO: Buffalo & Erie County Regional Development Corporation Members
FROM: Mollie Profic, CFO
SUBJECT: Annual Report of Directors
DATE: April 22, 2020

Under Section 519 of the New York State Not-for-profit Corporation Law, RDC is required to present an annual report at its annual member meeting. The annual report is to include 1) information on the assets and liabilities of RDC as of the end of the prior fiscal year, 2) the principal changes in assets and liabilities during the prior fiscal year, 3) the revenue or receipts of RDC during the prior fiscal year, 4) the expenses or disbursements of RDC during the prior fiscal year and 5) The number of members of RDC as of the date of the report, together with a statement of increase or decrease in the number of members during the prior fiscal year and a statement of the place where the names and places of residence of the current members may be found.

The audited financial statements were previously approved by RDC's Board of Directors at their March 25, 2020 meeting and were presented to the RDC members in order to satisfy the first four requirements noted above. A copy of the audited financial statements can be found at <http://www.ecidany.com/about-us-corporate-reports>.

In satisfaction of the final requirement of the NYS Not-for-profit Corporation Law, RDC has 23 membership positions at April 22, 2020 which is the same as reported at the prior year's annual meeting. The names of the members of RDC may be found at: <http://www.ecidany.com/about-us-board-of-directors> while the places of residence of current board members may be found at the RDC offices at 95 Perry Street, Suite 403, Buffalo, New York 14203.

Under the RDC bylaws, the RDC is also required to present an Annual Policy Statement setting forth general objectives and guidelines for the Corporation. The RDC's website provides information regarding the various guidelines for RDC's loan programs at <http://www.ecidany.com/loans>. In addition, the RDC is required to complete a Loan Administration Plan (LAP) for the Federal Economic Development Administration which outlines detailed objectives and guidelines for the revolving loan fund. Copies of the LAP are available upon request.



**Loan Status Report
March 25, 2020 – April 22, 2020**

<u>RDC Loans Approved Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
NONE		

<u>RDC Loans Closed Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
NONE		

<u>Loans in Closing Process</u>	<u>Municipality</u>	<u>Amount</u>
NONE		

<u>Loans in the Pipeline</u>	<u>Municipality</u>	<u>Amount</u>
NONE		

<u>2020 - Loans Closed</u>	<u>YTD Loan Total</u>	<u>Jobs to be Created</u>	<u>Retained Jobs</u>	<u>Dollars Leveraged</u>
1	\$1,600,000	0	55	\$7,400,000

Loan Portfolio Performance

Past Due Loans:

<u>Loan</u>	<u>Outstanding Balance</u>	<u>Amount Past Due</u>	<u>Days Past Due</u>	<u>Comments</u>
NONE				

Loans in Default (Legal Action):

<u>Borrower Name</u>	<u>Amt Approved</u>	<u>Outstanding Loan Balance</u>	<u>Comments</u>
Buffalo Forklift	\$1,500,000	\$1,427,975	In process of property execution
Adiabatic Solutions	\$ 250,000	\$ 250,000	Summary Judgment Filed
HarkerBio, LLC	\$ 500,000	\$ 105,286	Demand Letter to Guarantor
Great Lakes Concrete	\$ 500,000	\$ 43,067	Filing Judgments on Guarantors
Totals	\$2,750,000	\$1,826,328	

Portfolio Delinquency Rate (Past Due Outstanding Loan Balance divided by Portfolio Balance):

\$1,826,328 / \$11,753,585 = 15.5%



COVID-19 Emergency Relief Business Loans

What is the RDC?

The Regional Development Corporation, or RDC, is the lending arm of the Erie County Industrial Development Agency [ECIDA].

What can the funds be used for?

- Working capital
- Accounts receivable/payable
- Payroll, rent, insurance, utilities

Please call 716-856-6525 ext. 219 for application information, or visit www.ecidany.com

- Total loan fund \$2 million/\$500,000 carve-out for retail businesses
- Business must be located in Erie County
- Must have at least 5 FTE (full-time-equivalent) employees prior to March 1, 2020
- Expedited approval process where possible
- Loan amounts from \$10,000 to \$50,000
- Interest rate for all Disaster Relief Loans is 2.5%, (lowest rate allowable under federal Economic Development Administration oversight of RDC Loan Fund)
- Up to 12-months interest-only



95 Perry Street, Suite 403
Buffalo, NY 14203

Phone: 716-856-6525

www.ecidany.com

Your Growth is Our Business!

Revised 031020

2020-2021 Draft ECIDA/RDC/ILDC Board Committees & Officers

Executive Committee ECIDA/RDC	Current Committee Members	Proposed Committee Members
7 Board members, President & CEO, as specified in By-Laws	Chair - Brenda McDuffie (Chair)	Chair - Brenda McDuffie (Chair)
	Vice Chair - Richard Lipsitz	Vice Chair - Richard Lipsitz
	County Executive - Hon Mark Poloncarz	County Executive - Hon Mark Poloncarz
	Mayor Buffalo – Hon. Byron Brown	Mayor Buffalo – Hon. Byron Brown
	Hon. Joseph Emminger (Chair, RDC Loan Committee)	Hon. Joseph Emminger (Chair, RDC Loan Committee)
	Glenn Nellis - (Representing the Finance & Audit Committee)	Glenn Nellis - (Representing the Finance & Audit Committee)
	Hon. Darius Pridgen (Chair, Loan Write- Off)	Hon. Darius Pridgen (Chair, Loan Write- Off)
President & CEO - Steve Weathers [non- voting]	President & CEO – [non-voting]	

Nominating Committee ECIDA/RDC/ILDC	Current Committee Members	Proposed Committee Members
Number of members not specified in By-Laws 1 Meeting a Year	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Rev. Mark Blue	Rev. Mark Blue
	Dottie Gallagher	Dottie Gallagher
	Richard Lipsitz	Richard Lipsitz
	Brenda McDuffie	Brenda McDuffie
		Howard Johnson
		Sister Denise Roche
	Ken Schoetz	

Compensation Committee ECIDA	Current Committee Members	Proposed Committee Members
No by-law requirement 1-2 Meetings a Year	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Rev. Mark Blue	Rev. Mark Blue
	Dottie Gallagher	Dottie Gallagher
	Richard Lipsitz	Richard Lipsitz
	Ken Schoetz	Ken Schoetz
		Denise Abbott
		Sister Denise Roche

Finance & Audit Committee ECIDA/RDC/ILDC	Current Committee Members	Proposed Committee Members
At least 3 Board members specified in By-Laws. Not less than 3 independent members per PAL. 3-4 Meetings a Year	Michael Szukala (Chair)	Michael Szukala (Chair)
	Penny Beckwith (M&T)	Penny Beckwith (M&T)
	Hon. Joseph Emminger*	Hon. Joseph Emminger*
	Glenn Nellis*	Glenn Nellis*
	Charlie Specht	Charlie Specht
	Art Wingerter*	Art Wingerter*
	William Witzleben (M&T)	William Witzleben (M&T)

*=Board members who fill seats required by By-laws
Nominating Committee Approved Date – 03/25/2020
Board Approved Date –

2020-2021 Draft ECIDA/RDC/ILDC Board Committees & Officers

Governance Committee ECIDA/RDC/ILDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
At least 3 Board members specified in By-Laws. Not less than 3 independent members per PAL. 1-2 Meetings a Year	Brenda McDuffie* (Chair)	Brenda McDuffie* (Chair)
	Hon. Diane Benczkowski*	
	Tyra Johnson*	Tyra Johnson
	Hon. Brian Kulpa	Hon. Brian Kulpa
	Ken Schoetz	Ken Schoetz
	David State	David State
	Maria Whyte	Maria Whyte
		Howard Johnson

Loan Committee ECIDA/RDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
By-Laws specify no more than 5 members of the Policy Committee plus 2 City members and 1 County member 6-12 Meetings a Year	Hon. Joseph Emminger (Chair)	Hon. Joseph Emminger (Chair)
	Denise Abbott	Denise Abbott
	[City 2] Rebecca Gandour	[City 2] Rebecca Gandour
	[Other] Nancy LaTulip	[Other] Nancy LaTulip
	[County 1] David McKinley (Community Bank N.A.)	[County 1] David McKinley (Community Bank N.A.)
	[Other] Michael Taylor (NYBDC)	[Other] Michael Taylor (NYBDC)
	[City 1] Royce Woods (Beverly Gray Business Exchange Center)	[City 1] Royce Woods (Beverly Gray Business Exchange Center)

Loan Write-off Committee ECIDA/RDC/ILDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
At least 3 Board members specified in By-Laws 1 Meeting a Year	Pridgen* (Chair)	Pridgen* (Chair)
	Penny Beckwith (M&T)	Penny Beckwith (M&T)
	Tyra Johnson*	Tyra Johnson
	Ken Schoetz*	Ken Schoetz*
	William Witzleben (M&T)	William Witzleben (M&T)
		Hon. Diane Benczkowski

Project Expenditure Committee ECIDA/RDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
No by-law requirement 4-6 Meetings a Year	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Alan Alpert	Alan Alpert
	Clifford Bell	Clifford Bell
	Tyra Johnson	Tyra Johnson
	Diane McMahan	Diane McMahan
	Ken Schoetz	Ken Schoetz
	(Vacant)	(Vacant)
	(Vacant)	(Vacant)

*=Board members who fill seats required by By-laws
Nominating Committee Approved Date – 03/25/2020
Board Approved Date –

2020-2021 Draft ECIDA/RDC/ILDC Board Committees & Officers

Policy Committee ECIDA/RDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
At least 3 Board members specified in By-Laws 10-12 Meetings a year	Richard Lipsitz* (Chair)	Richard Lipsitz* (Chair)
	Denise Abbott	Denise Abbott
	Hon. April Baskin	Hon. April Baskin
	Rev. Mark Blue*	Rev. Mark Blue
	Hon. Byron Brown	Hon. Byron Brown
	Johanna Coleman	Johanna Coleman
	Richard Cummings	Richard Cummings
	Colleen DiPirro	Colleen DiPirro
	Hon. William Krebs	Hon. William Krebs
	Brenda McDuffie*	Brenda McDuffie*
	Glenn Nellis	Glenn Nellis
	Laura Smith	Laura Smith
	David State	David State
	Maria Whyte	Maria Whyte

OFFICERS	Current Officers			Proposed Officers		
	ECIDA	RDC	ILDC	ECIDA	RDC	ILDC
Chair	Brenda McDuffie		Hon. Mark Poloncarz	Brenda McDuffie		Hon. Mark Poloncarz
Vice Chair	Richard Lipsitz			Richard Lipsitz		
President & CEO	Steve Weathers			President & CEO		
Executive Vice President	John Cappellino			John Cappellino		
Treasurer	Mollie Profic			Mollie Profic		
Assistant Treasurers	Karen Fiala, Jerry Manhard, Atiq Abidi			Karen Fiala, Jerry Manhard, Atiq Abidi		
Secretary	Karen Fiala			Karen Fiala		
Assistant Secretaries	Jerry Manhard, Dawn Boudreau			Jerry Manhard, Dawn Boudreau		

OTHER DESIGNATED POSITIONS	<u>Current Designated Positions</u>	<u>Proposed Designated Positions</u>
Chief Financial Officer	Mollie Profic	Mollie Profic
Senior Accountant	Atiq Abidi	Atiq Abidi
Chief Lending Officer	Jerry Manhard	Jerry Manhard
Contracting Officer (required in Property Disposition Policy)	Mollie Profic	Mollie Profic
Electronic Records Retention Officer	Brian Krygier	Brian Krygier
Ethics Officer (required in Conflict of Interest Policy)	John Cappellino	John Cappellino
FOIL Officer	Karen Fiala	Karen Fiala
FOIL Appeals Officer	Steve Weathers	John Cappellino
Human Resources Officers	Mollie Profic Pat Smith	Mollie Profic Pat Smith
Non-electronic Records Retention Officer	Carrie Hocieniec	Carrie Hocieniec

*=Board members who fill seats required by By-laws
 Nominating Committee Approved Date – 03/25/2020
 Board Approved Date –