

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

DATE AND PLACE: July 28, 2021 at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), 95 Perry Street, 5th Floor ESD Conference Room, Buffalo, New York 14203.

LIVE STREAMED: This Board meeting is being live-streamed and made accessible on the Erie County Industrial Development Agency website at www.ecidany.com.

PRESENT: Denise Abbott, Hon. April Baskin, Hon. Howard Johnson, Richard Lipsitz, Jr., Hon. Mark C. Poloncarz and Hon. Maria Whyte

EXCUSED: Hon. Byron W. Brown

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Karen M. Fiala, Vice President/Secretary; Grant Lesswing, Business Development Officer; Beth O’Keefe, Business Development Officer; Lori Szewczyk, Director of Grants; Sean Fallon, Project Manager and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

GUESTS: Andrew Federick, Erie County Senior Economic Development Specialist

There being a quorum present at 12:58 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by its Chair, Mr. Poloncarz.

MINUTES

Mr. Lipsitz moved and Mr. Johnson seconded to approve of the June 23, 2021 minutes. Mr. Poloncarz called for the vote and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the June 2021 financial report. The balance sheet shows the month ended with total assets of \$17.5M and net assets of \$7.2M. The increase in grants receivable from May to June is due to the recognition of the second phase of Buffalo Billion II Grant for certain project components of Renaissance Commerce Park, with a corresponding increase in liabilities. Two loans under the County's Microloan program also closed during June. The income statement shows a net loss of \$15,000. The year to date income statement shows total revenues of \$5,000 and total expenses of \$46,000. Special Project grants relate to funds in for RCP and Angola Ag Park costs. Overall there is net income of \$48,000 to date. Mr. Poloncarz directed that the report be received and filed.

Approval of Resolution to Enter into Contract with Design Firm for New Road B at the Renaissance Commerce Park. Mr. Cappellino discussed the proposed roadway construction within the Renaissance Commerce Park. Ms. Whyte moved and Ms. Abbott seconded, to approve of the resolution to enter into contract with the recommended design firm for New Road B at the Renaissance Commerce Park. Mr. Poloncarz called for the vote, and the following resolution was unanimously approved.

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION ("ILDC") AUTHORIZING THE
ILDC TO ENTER INTO A CONTRACT WITH FOITALBERT ASSOCIATES
FOR THE PROVISION OF ENGINEERING, DESIGN SERVICES AND
RESIDENT ENGINEER SERVICES FOR THE CONSTRUCTION OF NEW
ROAD B AT THE RENAISSANCE COMMERCE PARK

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 1:11 p.m.

Dated: July 28, 2021



Karen M. Fiala, Secretary