



**Buffalo and Erie County Industrial Land Development Corporation
Joint Annual Board of Directors Meeting & Annual Meeting of the Members**

**April 27, 2022
@ 12:30 p.m.**

**500 Seneca Street
4th Floor Conference Room
Buffalo, New York 14204**

1.0 Call to Order

2.0 Approval of Minutes

2.1 Approval of the March 23, 2022 minutes of the Board of Directors (Action Item) (Pages 2-6)

3.0 Reports / Action Items / Information Items:

3.1 Financial Report (Informational) (Pages 7-10)

3.2 Finance & Audit Committee Update (Informational)

3.3 Loan Status Report (Informational) (Pag 11)

3.4 Annual Report of Directors (Informational) (Page 12)

3.5 Nominating Committee Update (Pages 13-14)

a) Election of Officers/Committee Appointments (Action Item) (Pages 15-17)

3.6 Approval of Road B Construction Contact at Renaissance Commerce Park (Action Item) (Pages)

4.0 Management Team Report:

4.1

5.0 Adjournment - Next Meeting May 25, 2022 at 12:30 p.m.

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

- DATE:** March 23, 2022
- 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:** Hon. Howard Johnson, Richard Lipsitz, Jr., Hon. Mark C. Poloncarz and Hon. Maria Whyte
- EXCUSED:** Denise Abbott, Hon. April Baskin and Hon. Byron W. Brown
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer/Assistant Secretary; Beth O’Keefe, Vice President of Operations; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer/Assistant Secretary; Grant Lesswing, Business Development Officer; Andrew Federick, Business Development Officer; Brian Krygier, Director of Information Technology; Carrie Hocienec, Operations Assistant; Robbie Ann McPherson, Director of Marketing & Communications, Sean Fallon, Project Manager; Pat Smith, Senior Bookkeeper; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Zachary Evans, Erie County

There being a quorum present at 1:16 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 Poloncarz.

MINUTES

Mr. Johnson moved and Ms. Whyte seconded to approve of the February 23, 2022 minutes. Mr. Poloncarz called for the vote and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the February 2022 financial report. The balance sheet shows the month ended with total assets of \$17.5M. Grants receivable of \$7.6M represent amounts awarded by several sources, the largest being Buffalo Billion II funds of \$6.7M from Empire State Development. Liabilities of \$9.7M are mainly deferred grant revenue of \$9.2M. Net assets total \$7.8M. The February income statement shows \$1,000 of revenue, \$12,000 of expenses and \$7,300 of special project expenses, netting to a (\$18,000) net loss in February. The year to date income statement shows revenues of \$134,000 and expenses of \$122,000. Included in this figure is \$100,000 of bond administrative fee revenue that was subsequently paid to ECIDA under the existing shared services agreement. Special project expenses of \$77,000 lead to a net loss of \$65,000 so far in 2022. Mr. Poloncarz directed that the report be received and filed.

Finance and Audit Committee Update and Committee Self-Evaluation. Ms. Profic reviewed the memo summarizing the joint Finance & Audit Committee meeting held on March 16, 2022. Our auditors from Freed Maxick presented the draft 2021 audited financial statements. The three main points of the presentation were an unmodified (clean) opinion on the financial statements, there were no uncorrected audit adjustments, and there were no material weaknesses or significant deficiencies noted (no management letter comments). The Committee also reviewed and recommend the following for approval: 2021 Public Authorities Report, 2021 Investment Reports, Investment & Deposit Policy, Committee Charter, Committee Self-Evaluation, Management's Assessment of the Effectiveness of Internal Controls, and Corporate Credit Card Policy with no suggested changes.

The Committee Self-Evaluations were presented. Ms. Profic stated that each year the Committee completes a self-evaluation, based on the Committee Charter. In 2021, the Committee convened a total of five times and fulfilled its duties as documented.

Audited Financial Statements. Ms. Profic provided the draft 2021 audited financial statements and report to the Board, which documents the auditors' required communications, a summary of accounting estimates made within the financials, some recently issued accounting standards, and the management letter noting no significant deficiencies or material weaknesses. The most significant estimates for ILDC are the depreciation of capital assets and the allowance for uncollectible accounts. Ms. Profic mentioned an unmodified opinion was issued on the statements. As a component unit of Erie County, the ILDC's financial statements are prepared based on Governmental Accounting Standards and include a Management's Discussion and Analysis, which provides a condensed overview of the statements. The statements of net position (balance sheets), there were total assets of \$17.6M at December 31, 2021, compared to \$9.4M at the end of 2020. Current assets increased \$7.3M, due mainly to an increase in grants receivable. Loans receivable increased \$581,000 due to 22 loans closed during the year, net of the establishment of a reserve for loan losses. Total liabilities increased \$7.4M, again due mainly to an increase in unearned revenue associated with grants awarded but not yet spent/earned. There was an increase in total net position of \$820,000. The statements of revenues, expenses, and changes in net position (income statements) detail the change in net position for the year. The operating loss of \$495,000 was driven by increased expenses and a loss on the sale of land. This

occurred because the book value of the land sold exceeded the sale price, which can be common for entities like ILDC due to the costs involved in acquiring and remediating land. Operating expenses of \$360,000 increased due mainly to a grant application fee associated with the Buffalo Billion II grant from ESD. Non-operating revenues are grant income - including \$715,000 from ESD (Phase II land purchase and engineering costs), \$560,000 from Erie County for new loans in the Microloan fund. Grant expenses include \$104,500 returned to ECIDA's UDAG fund from the sale of land at Renaissance Commerce Park and \$14,000 in the Microloan fund – the first borrower that received a 40% grant after repaying 60% of the loan. There was also bad debt expense of \$74,000, representing 10% of the outstanding loan balance in the Microloan fund. Overall there was an increase in net position of \$820,000 in 2021. The cash flows statements detail the changes in cash each year. The remainder of the financials are the notes and supplementary information, which show the balance sheet and income statement at the fund level. These drafts were reviewed and discussed in detail with the Finance & Audit Committee on March 16, and they recommended approval to the Board. We will continue to work with Freed Maxick to file IRS Form 990.

Mr. Lipsitz moved and Ms. Whyte seconded to approve of the 2021 Audited Financial Statements. Mr. Poloncarz then called for the vote and the 2021 Audited Financial Statements were unanimously approved.

2021 Investment Report. Ms. Profic stated this report is required by Public Authorities Law and includes ILDC's investment guidelines, the results of our annual audit, and detail of investment income and fees for the year. One note that it is in draft form pending the date of the auditor's report. There was one new account opened in 2021 as required by Empire State Development's grant conditions. Investment income of \$275 was earned on these accounts during 2021 (compared to \$86 in 2020), and no fees were paid. This report was reviewed by the Finance & Audit Committee at their March 16 meeting and recommended to the Board for approval. Ms. Whyte moved, and Mr. Lipsitz seconded to approve of the report. Mr. Poloncarz called for the vote, and the 2021 Investment Report was unanimously approved.

Governance Committee Update and Committee Self-Evaluation. Ms. Profic presented a review of the most recently completed governance committee meeting. Mr. Poloncarz directed that the report be received and filed.

ILDC Loan Status Report. Mr. Manhard provided this report to members. Mr. Poloncarz directed that the report be received and filed.

Agreement to Authorize Execution and Delivery of Community Development Block Grant Sub-Recipient Agreement. Mr. Manhard reviewed this agreement. Ms. Whyte spoke in favor of the CDBG program.

Mr. Lipsitz moved and Mr. Johnson seconded to approve of the execution and delivery of the Community Development Block Grant from the Erie County Industrial Development Agency. Mr. Poloncarz then called for the vote and the following resolution was unanimously approved.

RESOLUTION AUTHORIZING (i) THE ADOPTION, NEGOTIATION AND EXECUTION OF A SUB-SUBRECIPIENT AGREEMENT OR SUCH SIMILAR AGREEMENT WITH THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS APPROPRIATE, RELATED TO THE CONTINUED RECEIPT AND ADMINISTRATION OF COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS; AND (ii) THE ALLOCATION OF \$367,387 OF SUCH FUNDS TOWARDS A MICROENTERPRISE LOAN FUND.

REVIEW AND ADOPTION OF POLICIES, REPORTS AND COMMITTEE CHARTERS.

2021 Mission Statement, Performance Measures and Results. Ms. O'Keefe reviewed the 2021 Mission Statement and related results. Mr. Lipsitz moved and Mr. Johnson seconded to approve of the 2021 Mission Statement and results. Mr. Poloncarz called for the vote and the 2021 Mission Statement and results were unanimously approved.

2022 Mission Statement and Performance Measures. Ms. O'Keefe reviewed the 2022 Mission Statement. Mr. Lipsitz moved and Mr. Johnson seconded to approve of the 2022 Mission Statement. Mr. Poloncarz called for the vote and the 2022 Mission Statement and Performance Measures were unanimously approved.

2021 Public Authorities Report. Ms. Profic noted that as a Public Authority of the State of New York, ECIDA and its affiliates are required to comply with the NYS Public Authorities Law and submit a comprehensive annual report including information on several topics. Several of the items are covered by other documents, like the operations and accomplishments and financial statements, which are noted throughout the document. The Mission Statement & Performance Measurements are updated each year with actual results (and was just reviewed) and is part of this report. Many of the items included are standard from year to year and are also approved or re-adopted by the Board annually. Section 13 was updated for 2021 to include the work underway at ILDC-owned properties, ECIDA's COVID-19 PPE grant program and the loans made under the recently established CARES Act revolving loan fund. Attachments include outstanding bond information, salary & benefit information, projects undertaken by each entity, our Property Report, Board Member attendance, and the Procurement Reports for each entity. Once approved, Mr. Cappellino and Ms. Profic will sign the certification and the report will be posted to our website. This report was provided to the Governance Committee for review and reviewed by the Finance & Audit Committee at their meeting on March 16 and has been recommended to the Board for approval.

Mr. Lipsitz moved and Mr. Johnson seconded to approve of the 2021 Public Authorities Report. Mr. Poloncarz called for the vote and the 2021 Public Authorities Report was unanimously approved.

Fee Structure Policy. Mr. Cappellino reviewed the Fee Structure Policy. Mr. Lipsitz moved and Mr. Johnson seconded to approve of the Fee Structure Policy. Mr. Poloncarz called for the vote and the Fee Structure Policy was unanimously approved.

RE-ADOPT POLICIES AND CHARTERS

Mr. Poloncarz noted that Items 5-20 on the agenda were reviewed by counsel, the Board Committees recommended no changes, and as such, the staff recommends that the policies and charters items numbered 5-20 be approved without any changes. Mr. Lipsitz moved and Mr. Johnson seconded to approve of the various polices and charters as itemized below. Mr. Poloncarz called for the vote and the following policies and charters were then unanimously approved:

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

MANAGEMENT TEAM REPORTS

Mr. Cappellino presented the report. Mr. Poloncarz directed that the report be received and filed.

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 1:40 p.m.

Dated: March 23, 2022

Gerald Manhard, Assistant Secretary

Industrial Land Development Corp.
Financial Statements
As of March 31, 2022

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Balance Sheet

March 31, 2022

	March 2022	February 2022	December 2021
ASSETS:			
Restricted Cash *	\$ 1,759,334	\$ 1,938,989	\$ 2,036,777
Grants Receivable	7,623,038	7,653,095	7,653,095
Loans Receivable, net	706,313	660,088	666,711
Prepaid Expenses	31,500	31,500	-
Prepaid Acquisition Costs	688,381	688,381	688,095
Total Loan Assets	<u>10,808,566</u>	<u>10,972,052</u>	<u>11,044,678</u>
Capital Assets	6,547,744	6,547,744	6,546,068
Total Assets	<u>\$ 17,356,310</u>	<u>\$ 17,519,796</u>	<u>\$ 17,590,746</u>
LIABILITIES & NET ASSETS:			
Accounts Payable	\$ 5,353	\$ 5,345	\$ 22,740
Due to/(from) ECIDA	307,954	478,191	458,111
Other Liabilities	9,225,978	9,237,967	9,246,959
Total Liabilities	<u>9,539,285</u>	<u>9,721,503</u>	<u>9,727,810</u>
Restricted Fund Balance	7,817,025	7,798,293	7,862,936
Total Liabilities & Net Assets	<u>\$ 17,356,310</u>	<u>\$ 17,519,796</u>	<u>\$ 17,590,746</u>

Loan Portfolio Summary:	March 2022	February 2022	December 2021
# of Loans	<u>24</u>	<u>23</u>	<u>22</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.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Income Statement

Month of March 2022

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Interest Income - Loans	\$ 649	\$ 483	\$ 166
Interest Income - Cash & Inv.	8	8	(1)
Grant Income - Microloan Program	35,000	-	35,000
Proceeds from (Cost of) Land Sales	-	20,833	(20,833)
Other Income	600	-	600
Total Revenues	36,257	21,325	14,933
EXPENSES:			
Management Fee - ECIDA	\$ 10,000	\$ 10,000	\$ -
Provision for Loan Losses	-	-	-
Professional Services	6,003	5,417	586
General Office Expenses	245	17	228
Other Expenses	(200)	2,748	(2,948)
Total Expenses	16,048	18,181	(2,134)
SPECIAL PROJECT GRANTS:			
Industrial Land Park - ESD	-	291,875	(291,875)
Industrial Land Park - ECIDA	-	8,333	(8,333)
Angola Ag Park - ECIDA Grant	-	8,333	(8,333)
Other grant revenue	11,989	50,612	(38,622)
Industrial Land Park costs	(1,292)	(303,958)	302,667
Angola Ag Park costs	(186)	(8,333)	8,147
Other grant expenses	(11,989)	(51,779)	39,789
	(1,478)	(4,917)	3,439
NET INCOME/(LOSS):	\$ 18,732	\$ (1,773)	\$ 20,506

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on budget.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Income Statement

Year to Date: March 31, 2022

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Interest Income - Loans	\$ 1,579	\$ 1,450	\$ 129	\$ 1,579	\$ 185	\$ 1,394
Interest Income - Cash & Inv.	23	25	(1)	23	109	(86)
Grant Income - Microloan Program	35,000	-	35,000	35,000	-	35,000
Proceeds from (Cost of) Land Sales	-	62,500	(62,500)	-	-	-
Other Income	134,050	-	134,050	134,050	2,250	131,800
Total Revenues	170,652	63,975	106,678	170,652	2,544	168,108
EXPENSES:						
Management Fee - ECIDA	\$ 130,000	\$ 30,000	100,000	\$ 130,000	\$ 15,000	\$ 115,000
Provision for Loan Losses	-	-	-	-	-	-
Professional Services	7,818	16,250	(8,432)	7,818	11,455	(3,637)
General Office Expenses	686	50	636	686	441	244
Other Expenses	(120)	8,244	(8,364)	(120)	255	(375)
Total Expenses	138,384	54,544	83,840	138,384	27,151	111,232
SPECIAL PROJECT GRANTS:						
Industrial Land Park - ESD	-	875,625	(875,625)	-	17,284	(17,284)
Industrial Land Park - ECIDA	-	25,000	(25,000)	-	29,621	(29,621)
Angola Ag Park - ECIDA Grant	-	25,000	(25,000)	-	11,743	(11,743)
Other grant revenue	20,981	151,836	(130,854)	20,981	87,233	(66,252)
Industrial Land Park costs	(75,791)	(911,875)	836,084	(75,791)	(95,925)	20,135
Angola Ag Park costs	(2,389)	(25,000)	22,611	(2,389)	(11,743)	9,354
Other grant expenses	(20,981)	(155,336)	134,354	(20,981)	(38,273)	17,292
	(78,180)	(14,750)	(63,430)	(78,180)	(60)	(78,120)
NET INCOME/(LOSS):	\$ (45,911)	\$ (5,319)	\$ (40,591)	\$ (45,911)	\$ (24,667)	\$ (21,244)

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on budget.



**Loan Status Report
April 27, 2022**

<u>ILDC Loans Approved Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
Till Death Tattoos of WNY	East Aurora	\$15,000
Sweet Sip Juice Bar, LLC	Clarence	\$35,000

<u>ILDC Loans Closed Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
Till Death Tattoos of WNY	East Aurora	\$15,000

<u>Loans in Closing Process</u>	<u>Municipality</u>	<u>Amount</u>
Sweet Sip Juice Bar, LLC	Clarence	\$35,000

<u>Loans in the Pipeline</u>	<u>Municipality</u>	<u>Amount</u>
Total – 4	Various	\$140,000

<u>2022 - Loans Closed</u>	<u>YTD Loan Total</u>	<u>Jobs to be Created</u>	<u>Retained Jobs</u>
2	\$50,000	4	0

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				

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

\$0 / \$780,392 0% Delinquency Rate (24 Loans)

ILDC Funds Available to Lend: \$300,000



MEMORANDUM

TO: Buffalo & Erie County Industrial Land Development Corporation Members
FROM: Mollie Profic, CFO
SUBJECT: Annual Report of Directors
DATE: April 27, 2022

Under Section 519 of the New York State Not-for-profit Corporation Law, ILDC 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 ILDC 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 ILDC during the prior fiscal year, 4) the expenses or disbursements of ILDC during the prior fiscal year and 5) The number of members of ILDC 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 approved by ILDC's Board of Directors at their March 23, 2022 meeting and were presented to the ILDC members in order to satisfy the first four requirements noted above. A copy of the audited financial statements can be located at <http://www.ecidany.com/about-us-corporate-reports>.

In satisfaction of the final requirement of the NYS Not-for-profit Corporation Law, ILDC has 1 membership position at April 27, 2022 which is the same as reported at the prior year's annual meeting. The name of the member of ILDC 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 ILDC offices at 95 Perry Street, Suite 403, Buffalo, New York 14203.

**MINUTES OF A JOINT MEETING OF THE NOMINATING COMMITTEES OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)
BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION (RDC)
AND
BUFFALO AND ERIE COUNTY
INDUSTRIAL LAND DEVELOPMENT CORPORATION (ILDC)**

DATE: March 31, 2022

PRESENT: Rev. Mark E. Blue, Dottie Gallagher, Richard Lipsitz, Jr., Hon. Mark C. Poloncarz, Sister Denise Roche, and Kenneth A. Schoetz

EXCUSED: Howard Johnson and Renee Wilson

OTHERS PRESENT: John Cappellino, Chief Executive Officer; Mollie Profic, Chief Financial Officer/Assistant Secretary; Beth O’Keefe, Vice President of Operations; Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant; Robbie Ann McPherson, Director of Marketing & Communications and Robert G. Murray, Esq., Harris Beach PLLC/General Counsel

GUEST: None.

There being a quorum present at 12:02 p.m., the Meeting of the Members of the Joint Nominating Committee of the Erie County Industrial Development Agency, Buffalo and Erie County Regional Development Corporation and the Buffalo and Erie County Industrial Land Development Corporation was called to order by its Chair, Mr. Poloncarz.

MINUTES

The minutes of the May 18, 2021 Meeting of the Joint Nominating Committee were presented, and upon motion made by Sister Denise and seconded by Ms. Gallagher, approval of the minutes was unanimously carried.

PROPOSED COMMITTEE ASSIGNMENTS AND OFFICERS

Mr. Cappellino reviewed the entire slate of committee member appointments and officer position appointments, noting changes over the prior year’s appointments. General discussion ensued.

Mr. Lipsitz moved and Mr. Blue seconded to approve of the proposed committee member appointments and the officer position appointments as presented. Mr. Poloncarz called for the vote and the aforementioned motion was unanimously approved.

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 12:08 p.m.

Gerald Manhard, Assistant Secretary

2022-2023 ECIDA/RDC/ILDC Board Committees & Officers

Executive Committee ECIDA/RDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
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 John Cappellino [non- voting]	President & CEO John Cappellino [non-voting]

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

Compensation Committee ECIDA	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
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
	Sister Denise Roche	Brenda McDuffie
	Ken Schoetz	Sister Denise Roche
	Paul Vukelic	Ken Schoetz

Finance & Audit 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. 3-4 Meetings a Year	Michael Szukala (Chair)	Michael Szukala (Chair)
	Penny Beckwith (M&T)	Penny Beckwith (M&T)
	Allison DeHoney	Allison DeHoney
	Brian Kulpa*	Brian Kulpa*
	Glenn Nellis*	Glenn Nellis*
	Paul Vukelic*	Renee Wilson*
	William Witzleben (M&T)	William Witzleben (M&T)

*Board members who fill seats required by By-laws
Nominating Committee Approved Date – 03/31/2022
Board Approved Date – 04/27/2022

2022-2023 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. Howard Johnson*	Thomas Baines
	Tyra Johnson*	Hon. Howard Johnson*
	Hon. Mark Poloncarz	Tyra Johnson*
	Ken Schoetz	Ken Schoetz
	David State	David State
	Maria Whyte	Maria Whyte

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 (Pursuit Lending)	[Other] Michael Taylor (Pursuit Lending)
	[City 1] Royce Woods (Evans Bank)	[City 1] Royce Woods (Evans Bank)

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	Hon. Darius Pridgen* (Chair)	Hon. Darius Pridgen* (Chair)
	Penny Beckwith (M&T)	Penny Beckwith (M&T)
	Hon. Diane Benczkowski	Tyra Johnson*
	Tyra Johnson*	Sister Denise Roche
	Ken Schoetz*	Ken Schoetz*
	William Witzleben (M&T)	William Witzleben (M&T)

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
	Colleen DiPirro	Colleen DiPirro
	Hon. William Krebs	Brenda McDuffie*
	Brenda McDuffie*	Glenn Nellis
	Glenn Nellis	Laura Smith
	Laura Smith	David State
	David State	Lavon Stevens
	Lavon Stephens	Hon. John Tobia
	Paul Vukelic	Paul Vukelic
Maria Whyte	Maria Whyte	

*Board members who fill seats required by By-laws
Nominating Committee Approved Date – 03/31/2022
Board Approved Date – 04/27/2022

2022-2023 ECIDA/RDC/ILDC Board Committees & Officers

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	John Cappellino			John Cappellino		
Vice President	Mollie Profic, Beth O'Keefe			Mollie Profic, Beth O'Keefe		
Treasurer	Mollie Profic			Mollie Profic		
Assistant Treasurers	Jerry Manhard, Atiqa Abidi, Daryl Spulecki			Jerry Manhard, Atiqa Abidi, Daryl Spulecki		
Secretary	Karen Fiala			Beth O'Keefe		
Assistant Secretaries	Jerry Manhard, Jamee Lanthier			Jerry Manhard, Carrie Hocieniec		

OTHER DESIGNATED POSITIONS	Current Designated Positions	Proposed Designated Positions
Chief Financial Officer	Mollie Profic	Mollie Profic
Senior Accountant	Atiqa Abidi	Atiqa 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	Robbie Ann McPherson
FOIL Appeals Officer	John Cappellino	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 – 03/31/2022
 Board Approved Date – 04/27/2022

MEMO:

Date: April 27, 2022

To: ILDC Board of Directors

RE: Renaissance Commerce Park “Road B” Construction

Background:

In 2018, the Industrial Land Development Corporation commissioned the development of an Infrastructure/Utility Master Plan to prepare the 240-acre vacant Bethlehem Steel brownfield site for private investment and redevelopment. The Utility Master Plan provides the ILDC with a road map for planning improvements and upgrades to meet future needs in maintaining cost effective infrastructure (water, wastewater, electric, gas, roads, etc.) to service anticipated industrial users. The infrastructure improvements are necessary to prepare the property for private development, which will address the regional need for vacant industrial-zoned property to attract new and growing manufacturing companies.

The Infrastructure Master Plan calls for the construction of a new roadway referred to as “Road B” extending from Dona Street to the north of the site. This is one phase in an ongoing Infrastructure Master Plan to interconnect multiple roadways and provide access to all parcels within the new Renaissance Commerce Park to provide vehicle and truck access for future tenants.

The proposed road will also serve as the truck access for 8 Dona Street, a 150,000 sq. ft. facility which will operate as spec. space for manufacturing and warehousing operations, which is expected to be operational in Fall 2022 and a future spec. building being planned for the parcel immediately adjacent to 8 Dona Street.

On Tuesday March 22, 2022, the Buffalo and Erie County Industrial Land Development Corporation (“ILDC”) issued a bid for qualified contractors on a gross sum material and labor basis for the construction of the new public “Road B” for the Renaissance Commerce Park (former Bethlehem Steel Site) off Dona Street. On April 20, 2022, the Agency received 5 bid proposals.

Following a review of the submitted bids by staff and Foit Albert Associates serving as project manager and engineers for the project, the ILDC is recommending retaining the services of E&R General Construction Inc., as the lowest responsible bidder to construct approximately 1,550 feet of “Road B” in the amount of \$1,474,316.50. The project is being funded through the Empire State Development (ESD) - Buffalo Billion II award, which has been allocated for the redevelopment of the former Bethlehem Steel Industrial Site.



Requested Action:

Seeking approval to enter a contract with E&R General Construction Inc., as the lowest responsible bidder in the amount of \$1,474,316.50 for the construction of 1,550 feet of new roadway identified as “Road B” on the Renaissance Commerce Park Master plan and the approval to take all actions, including change orders reasonably necessary to complete the project.

**BUFFALO AND ERIE COUNTY INDUSTRIAL LAND
DEVELOPMENT CORPORATION**

RESOLUTION

A regular meeting of the Buffalo and Erie County Industrial Land Development Corporation (“ILDC”) was convened on Wednesday, April 27, 2022 at 12:30 p.m.

The following resolution was duly offered and seconded, to wit:

**RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION (“ILDC”) AUTHORIZING THE
ILDC TO ENTER INTO A CONTRACT WITH E&R GENERAL
CONSTRUCTION INC. TO CONSTRUCT A PORTION OF “ROAD B” AS
HEREIN DESCRIBED AT THE RENAISSANCE COMMERCE PARK,
LACKAWANNA, NEW YORK**

WHEREAS, the ILDC is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities in Erie County, and to lessen the burdens of government and act in the public interest; and

WHEREAS, the ILDC owns approximately 130 acres of real property located within the Renaissance Commerce Park (“RCP”) in Lackawanna, New York, and consistent with its mission, has established and is implementing its Advanced Manufacturing Park – Infrastructure Plan (the “Plan”) thereon for the benefit of the residents of Erie County; and

WHEREAS, the Plan calls for the installations of utilities, roadways and other infrastructure improvements to service RCP occupants, and specifically calls for the construction of approximately 1,550 feet of new roadway referred to as “Road B” extending from Dona Street to the north of the site to ultimately interconnect multiple roadways and provide access to all parcels within the RCP to provide vehicle and truck access for future tenants; and

WHEREAS, the ILDC, on March 22, 2022, issued a Request for Proposals (“RFP”) for qualified contractors on a gross sum material and labor basis for the construction of the new public “Road B”; and

WHEREAS, the ILDC received five RFP bid proposals; and

WHEREAS, following a review of the submitted bids by ILDC staff and Foit Albert Associates, serving as project manager for engineers for the “Road B” construction project, (collectively, with the ILDC staff, the “Review Committee”), the Review Committee is recommending that the ILDC retain the services of E&R General Construction Inc., as the lowest responsible bidder to construct “Road B” in the amount of \$1,474,316.50.

NOW THEREFORE BE IT RESOLVED BY THE MEMBERS OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. Subject to the terms of this Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the ILDC, to negotiate and execute a contract with E&R General Construction Inc., as the lowest responsible bidder, in the amount of \$1,474,316.50 for the construction of "Road B" at the RCP and any appropriate change orders or scope additions as approved by the President/Chief Executive Officer, in consultation with the ILDC Board Chair.

Section 2. The officers, employees, and agents of the ILDC are hereby authorized and directed for and in the name and on behalf of the ILDC to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent so acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the ILDC with all of the terms, covenants and provisions of the documents executed for and on behalf of the ILDC.

Section 3. Any and all prior actions taken by the ILDC with respect to the contents of this Resolution are hereby ratified and confirmed.

Section 4. These Resolutions shall take effect immediately.

Dated: April 27, 2022