

**MINUTES OF A MEETING OF THE
JOINT GOVERNANCE COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA),
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP. (RDC)
AND
BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP. (ILDC)**

- DATE:** January 26, 2023 at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203
- PRESENT:** Thomas Baines, Zachary Evans, Brenda McDuffie and Tyra Johnson
- EXCUSED:** Hon. Howard Johnson, Kenneth Schoetz and David State
- OTHERS PRESENT:** John Cappellino, President/CEO; Elizabeth A. O’Keefe, Vice President of Operations; Mollie Profic, Chief Financial Officer; Atiqah Abidi, Assistant Treasurer; Soma Hawramee, Compliance Portfolio Officer; Brian Krygier, Systems Analyst; and Pietra G. Zaffram, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** None.

There being a quorum present at 12:10 p.m., the Meeting of the Members of the Joint Governance Committee of the Erie County Industrial Development Agency (ECIDA), Buffalo and Erie County Regional Development Corporation (RDC) and the Buffalo and Erie County Industrial Land Development Corporation (ILDC) was called to order by its Chair, Ms. McDuffie.

MINUTES

The June 2, 2022 minutes of the joint meeting of the Governance Committee of the ECIDA, RDC and ILDC were presented. Upon motion made by Ms. Johnson and seconded by Mr. Evans, the approval of the June 2, 2022 meeting minutes was unanimously carried.

REVIEW “ECIDA 2022 MISSION STATEMENT & PERFORMANCE MEASUREMENTS – RESULTS”

Ms. O’Keefe reviewed the Mission Statement and Performance Measurements Objective Goal 1A. Ms. McDuffie queried regarding the higher amount of private investments in 2021 and Ms. O’Keefe stated there were several larger projects like Sumotomo which contributed to the larger private investment amount in 2021.

With regard to Objective 1B, Mr. Cappellino noted that when interest rates increase, there is an increased interest in the RDC loan program as is reflected in the 2022 results.

General discussion ensued with regard to Objective 1C, 1D and Objective 2A.

Mr. Cappellino advised that with Objective 2B, the Agency supports the County Microenterprise program for small businesses and loans from that program to MWBE businesses are noted in Objective 4B. With regard to Objective 2D, Mr. Cappellino advised that procurement activities have meet MBE/WBE commitments.

General discussion ensued with regard to Objective 2E.

With regard to Objective 2F, it was suggested that a footnote be added as to how the average salary from retained/created jobs was derived from. Mr. Evans requested a breakdown of part time numbers that comprise the total FTEs.

General discussion ensured with regard to the remaining Objectives.

Mr. Cappellino advised members that they should have received their committee assignments and Board surveys. He asked members to provide the Board surveys to the Agency's legal team.

REVIEW "ECIDA 2023 MISSION STATEMENT & PERFORMANCE MEASUREMENTS – GOALS"

Ms. O'Keefe reviewed the 2023 Mission Statement and Performance Measurements Goals for 2023.

Mr. Cappellino advised that fund amounts available to lend are the lowest they have been in 24 years. Principal reflow will increase fund availability and the loan amounts may be constrained.

At this point in time, Ms. Johnson left the meeting and there was no longer a quorum.

Ms. McDuffie queried if business resiliency in recovering from emergency situations is a focus of the lending program in post-pandemic times. Mr. Cappellino advised that federal CEDS update required focus on planning for natural disaster resiliency and the Agency has been working with statewide organizations to give grants in such instances and the goal is to have proactive legislation in place for next emergency.

Mr. Cappellino advised that ABO requires goals and metrics be prepared and filed. If there are any changes, they can be made before the next Board meeting.

Ms. McDuffie noted the Agency will obtain Board approval of and begin to implement the Equity Inclusive Policy with goal of developing metrics to measure success. Ms. McDuffie suggested adding a goal reflecting this in the 2023 document.

There being no further business to discuss, Ms. McDuffie adjourned the meeting at 1:24 p.m.

Dated: January 26, 2023



Elizabeth A. O'Keefe, Secretary