

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

DATE AND PLACE: November 20, 2024, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

PRESENT: Daniel Castle, Hon. John J. Gilmour, Richard Lipsitz, Jr. and Hon. Christopher P. Scanlon

EXCUSED: Denise Abbott, Hon. April Baskin and Hon. Mark C. Poloncarz

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Jerry Manhard, Chief Lending Officer; Atiqa Abidi, Accounting Manager; Grant Lesswing, Director of Business Development; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Soma Hawramee, Compliance Portfolio Manager, Brian Krygier, Director of Information Technology; Michelle Moore, Compliance Associate; Lori Szewczyk, Director of Grants; Andrew Federick, Property and Business Development Officer and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

GUESTS: Yessica Vasquez on behalf of City of Buffalo

There being a quorum present at 12:04 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by Vice Chair, Mr. Lipsitz, who presided over the meeting in the absence of Chair Poloncarz.

MINUTES

Mr. Castle moved, and Mr. Scanlon seconded to approve of the October 23, 2024 minutes. Mr. Lipsitz called for the vote and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the October financial reports. The balance sheet shows ILDC ended the month with total assets of \$14.7M. Net assets remained steady around \$7.6M. The October income statement includes \$5,000 of operating revenue, \$3,000 of expenses and \$7,000 of net special project expenses. Factoring in non-operating income there was a net loss of \$5,021 in October. The year-to-date income statement shows operating revenues of \$386,000 and operating expenses of \$399,000. Net special project grant revenue of \$7,700 and \$1,400 of non-operating revenue leads to net loss of \$19,619 so far in 2024. Mr. Lipsitz directed that the report be received and filed.

Erie County Agribusiness Park-Approval To Accept Funds From Erie County For Infrastructure Projects. On November 7, 2024, the Erie County Legislature voted to authorize the County Executive to enter into contracts with the ILDC to provide \$2,500,000 in funds from the Erie County Capital budget for the purpose of engaging a qualified construction contractor to construct Phase 1 of a new access road, demolish four unused buildings (three of the our now and one later) and any additional infrastructure projects as part of the initial work to develop the Agribusiness Park.

Mr. Castle moved, and Mr. Gilmour seconded to approve of entering into an agreement to accept the funds from Erie County for infrastructure projects at the Agribusiness Park. Mr. Lipsitz 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 FUNDING AGREEMENT WITH THE COUNTY OF ERIE (“COUNTY”) FOR THE DEMOLITION OF CERTAIN BUILDINGS AND CONSTRUCTION OF A CERTAIN ACCESS ROAD LOCATED UPON LANDS OWNED BY THE ILDC AT THE AGRI-BUSINESS PARK IN THE TOWN OF EVANS, NEW YORK

Erie County Agribusiness Park-Approval To Enter Into Contract With Firm For Demolition Services. The ILDC issued a Request for Proposals (“RFP”) on October 18, 2024, seeking a qualified contractor to provide services for the demolition of three one-story metal buildings at the Erie County Agribusiness Park, the former Angola Airport, totaling approximately 14,700 sf, which were used by the former airport for various purposes, including warehousing and offices. A fourth building is being kept for storage for construction happening at the site but will eventually be demolished as well. The work is tentatively scheduled for winter 2024.

The demolition of the buildings is a component of the larger access road project at the site to construct approximately 325 feet of new roadway extending north from Eden Evans Center Road to connect with a former north-south aircraft runway that will be converted to a new road with utility infrastructure capable of supporting the future buildout of development parcels

for Agribusiness Park tenants. The former runway is approximately 3,200 feet long, though this project will only involve conversion of approximately 1,200 feet (Phase 1). The road will serve as the site's main access route, providing truck and vehicle access to the site including any future service roads and development parcels. The construction of the road is tentatively set for Summer 2025.

Mr. Gilmour moved, and Mr. Castle seconded to approve entering into a contract with a firm for demolition services at the Agribusiness Park. Mr. Lipsitz 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 LAUBACKER ENTERPRISES, INC. ("LAUBACKER") FOR THE PROVISION OF CERTAIN CONSTRUCTION AND DEMOLITION SERVICES FOR THE DEMOLITION OF CERTAIN BUILDINGS LOCATED UPON LANDS OWNED BY THE ILDC AT THE AGRI-BUSINESS PARK IN THE TOWN OF EVANS, NEW YORK

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

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 12:17 p.m.

Dated: November 20, 2024



Elizabeth A. O'Keefe, Secretary