

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

**DATE AND PLACE:** July 23, 2025, at the Erie County Industrial Development Agency, 95 Perry Street, 4<sup>th</sup> Floor Conference Room, Buffalo, New York 14203

**PRESENT:** Denise Abbott, Daniel Castle, Zaque Evans, Hon. Mark C. Poloncarz and Hon. Taisha St. Jean Tard

**EXCUSED:** Hon. Timothy Meyers and Hon. Christopher P. Scanlon

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

**GUESTS:** Jonathan Epstein on behalf of the Buffalo News

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 (the “ILDC”) was called to order by Chair Poloncarz.

Mr. Poloncarz welcomed Zaque Evans as the newest board member.

**MINUTES**

Ms. St. Jean Tard moved, and Mr. Castle seconded to approve of the May 28, 2025 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 financial reports. The balance sheet shows that the ILDC finished the month with total assets of \$14.5M, up from \$14.3M in May due to an increase in cash. Liabilities of \$7.2M are amounts owed to ECIDA (\$1.9M) and deferred grant revenue. Deferred grant revenue increased consistent with the increase in cash due to grant funds received in June. Net assets were down slightly to \$7.3M. The June income statement shows \$3,200 of revenue, \$13,600 of expenses and \$26,600 of net special project expenses. Including non-operating income there was a net loss of \$36,765 in June. Note that there are grant funds that have not yet been allocated, which will increase grant revenue in the future. The year-to-date income statement shows operating revenues of \$44,000 and expenses of \$91,000. Special project revenue of \$31,000 and \$1,700 of non-operating income lead to net loss of \$76,715 so far in 2025. Mr. Poloncarz directed that the report be received and filed.

Amendment to Community Development Block Grant Sub-Recipient Agreement. Mr. Manhard reviewed this amendment to the Community Development Block Grant Sub-Recipient Agreement.

Mr. Evans moved and Ms. Abbott seconded to approve the ILDC to negotiate and execute a sub-recipient agreement with the Erie County Industrial Development Agency to continue receipt and administration of Community Development Block Grant Funds and the allocation of \$350,000 towards a microenterprise loan fund. 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 \$350,000 OF SUCH FUNDS TOWARDS A MICROENTERPRISE LOAN FUND.

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

Renaissance Commerce Park – Sewer and Water Project. Mr. Federick described the project authorizing the execution and delivery of a permanent easement agreement for sewer and water regarding the project.

Ms. Abbott moved and Mr. Evans seconded to approve the ILDC to execute two permanent easement agreements to Erie County through the Erie County Sewer District No. 6 and making a SEQRA determination. Mr. Poloncarz then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION: (i) AUTHORIZING THE EXECUTION AND DELIVERY OF A PERMANENT EASEMENT AGREEMENT TO THE COUNTY OF ERIE, BY AND THROUGH THE ERIE COUNTY SEWER DISTRICT NO. 6 RELATING TO OPERATION AND MAINTENANCE OF CERTAIN SEWER FACILITIES (AS MORE PARTICULARLY DESCRIBED HEREIN); (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF A PERMANENT EASEMENT AGREEMENT TO THE ERIE COUNTY WATER AUTHORITY RELATING TO OPERATION AND MAINTENANCE OF CERTAIN WATER FACILITIES (AS MORE PARTICULARLY DESCRIBED HEREIN); (iii) MAKING A DETERMINATION WITH RESPECT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT ("SEQRA"); (iv) CONFIRMING THAT THERE IS NO REASONABLE ALTERNATIVE TO A BELOW FAIR MARKET VALUE TRANSFER WITH RESPECT TO THE ABOVE DESCRIBED EASEMENTS AND RELATED SEWER FACILITIES AND WATER FACILITIES; AND (v) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS WITH RESPECT TO THE FOREGOING

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 1:10 p.m.

Dated: July 23, 2025

  
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Elizabeth A. O'Keefe, Secretary