

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

- DATE AND PLACE:** September 3, 2025, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor, Buffalo, New York 14203
- PRESENT:** Dr. Lavonne Ansari, Allison DeHoney, Lorry Goldhawk, Gregory Inglut, Glenn R. Nellis, Hon. Brian Nowak, and William Witzleben
- ABSENT:** Michael Szukala
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Beth O’Keefe, Vice President of Operations; Grant Lesswing, Director of Business Development; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Soma Hawramee, Compliance Portfolio Manager; Michelle Moore, Compliance Associate; Atiqah Abidi, Accounting Manager, Pat Smith, Bookkeeper and Robert Murray, Esq., General Counsel/Harris Beach Murtha Cullina PLLC
- GUESTS:** Nick Fiume, Jeff Matthews on behalf of D’Youville University

There being a quorum present at 12:05 p.m., the Meeting of the Members of the Joint Finance & Audit 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 Mr. Cappellino who presided over the meeting in the absence of Chair Szukala.

MINUTES

The May 19, 2025 minutes of the joint meeting of the Finance and Audit Committee were presented. Upon motion made by Mr. Nellis and seconded by Mr. Witzleben, and after a vote was called for by Mr. Cappellino, the May 19, 2025 minutes of the Finance and Audit Committee were unanimously approved.

D’YOUVILLE UNIVERSITY BOND

Ms. O’Keefe reviewed the proposed bond issuance requested by D’Youville University, which will facilitate financing, certain administrative services and the facility needs of the planned College of Osteopathic Medicine (“COM”).

Mr. Fiume on behalf of D'Youville University briefly described the new school and project. General discussion ensued.

Mr. Nellis moved and Mr. Inglut seconded to approve of the proposed project. Mr. Cappellino called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE MEMBERS OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC" OR "ISSUER") FINANCE & AUDIT COMMITTEE RECOMMENDING THAT THE ILDC FINANCE CERTAIN COSTS RELATING TO, AND APPROVING THE UNDERTAKING OF A CERTAIN PROJECT DESCRIBED BELOW AT THE REQUEST OF DYU-COM LLC, AND THE GRANTING OF CERTAIN FINANCIAL ASSISTANCE IN CONNECTION THEREWITH, INCLUDING THE ISSUANCE OF THE ISSUER'S TAX-EXEMPT BONDS OR INCIDENTAL TAXABLE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$90,000,000 FOR THE PURPOSES OF UNDERTAKING THE PROJECT AND FUNDING THE COSTS OF SUCH ISSUANCE

2026 BUDGET TIMELINE

Ms. Profic reviewed the 2026 Budget Timeline. Mr. Cappellino directed that the report be received and filed.

DRAFT 2026 ECIDA OPERATING & CAPITAL BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the proposed changes to the 2026 ECIDA Operating and Capital budget as well as the 3 year forecast. General discussion ensued. Mr. Cappellino directed that the report be received and filed.

DRAFT 2026 RDC OPERATING BUDGET + 3 YEAR FORECAST

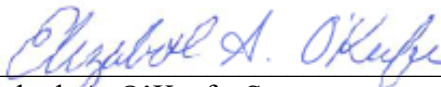
Ms. Profic reviewed the proposed changes to the 2026 RDC Operating and Capital budget as well as the 3 year forecast. General discussion ensued. Mr. Cappellino directed that the report be received and filed.

DRAFT 2026 ILDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the proposed changes to the 2026 ILDC Operating and Capital budget as well as the 3 year forecast. General discussion ensued. Mr. Cappellino directed that the report be received and filed.

There being no further business to discuss, Mr. Cappellino adjourned the meeting at 1:05 p.m.

Dated: September 3, 2025


Elizabeth A. O'Keefe, Secretary