



**Buffalo and Erie County Regional Development Corporation
Joint Annual Meeting of the Membership & Board of Directors**

**ECIDA Offices
95 Perry Street, 4th Floor Conference Room
Buffalo, New York 14203**

**April 23, 2025
at 12:00 p.m.**

- 1.0 Call to Order**
- 2.0 Approval of Minutes**
 - 2.1 Approval of March 26, 2025 Minutes of the Meeting 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 Annual Report of Directors (Informational) (Page 11)
 - 3.3 Loan Status Report (Informational) (Page 12)
 - 3.4 Nominating Committee Update
 - a) Election of Officers/Committee Appointments (Action Item) (Pages 13-15)
- 4.0 Management Team Reports:**
 - 4.1
- 5.0 Adjournment- Next Meeting May 28, 2025**

**MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS
OF THE
BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION
(RDC)**

DATE AND PLACE: March 26, 2025, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

PRESENT: Denise Abbott, Dr. LaVonne Ansari, Patrick Boyle, Thomas R. Emmerling, Hon. Joseph H. Emminger, Dottie Gallagher, Tyra Johnson, Richard Lipsitz, Jr., Brenda McDuffie, Hon. Glenn R. Nellis, Hon. Brian Nowak, Kenneth A. Schoetz and Hon. Taisha St. Jean Tard

EXCUSED: Rev. Mark Blue, Hon. Brian Kulpa, Hon. Mark C. Poloncarz, and Hon. Christopher P. Scanlon

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Beth O’Keefe, Vice President of Operations; Jerry Manhard, Chief Lending Officer; Grant Lesswing, Director of Business Development; Carrie Ann Hocieniec, Operations Assistant/ Assistant Secretary; Soma Hawramee, Compliance Portfolio Manager, Brian Krygier, Director of Information Technology; Atiqa Abidi, Accounting Manager; Andrew Federick, Property and Business Development Officer; Robbie Ann McPherson, Director of Marketing & Communications and Robert G. Murray, Esq., General Counsel/Harris Beach Murtha

GUESTS: Zaque Evans, Daniel Castle and Michael Szukala on behalf of Erie County; Yessica Vasquez on behalf of City of Buffalo; Jonathan Epstein on behalf of the Buffalo News

There being a quorum present at 1:18 p.m., the meeting of the Buffalo and Erie County Regional Development Corporation (the “RDC”), was called to order by its Chair, Ms. McDuffie.

MINUTES

The minutes of the December 18, 2024, meeting of the members, were presented. Mr. Lipsitz moved, and Ms. St. Jean Tard seconded, to approve of the minutes. Ms. McDuffie called for the vote, and the minutes were then unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the February financial reports. The balance sheet shows that the RDC finished the month with total assets of \$23.1M, consisting of cash and loans receivable. Liabilities reflect amounts due to ECIDA for estimated 2025 costs. Fund balance is \$23M. The February income statement reflects \$39,000 of loan interest income, and \$27,000 of expenses. After non-operating revenue of \$17,000, there was net income of \$30,000 in February. The year-to-date income statement shows operating revenue of \$84,000, \$54,000 of operating expenses, and \$36,000 of non-operating revenue, combining for net income of \$66,845 so far in 2025. Loan interest income is about \$15,000 below budget, due to no loan closings so far in 2025. Ms. McDuffie directed that the report be received and filed.

Finance and Audit Committee Update. Ms. Profic introduced Mr. Szukala, Chair of the Finance & Audit Committee, to the Board. Ms. Profic provided members with an update on the most recent Finance & Audit Committee meeting. She advised that the Agency's auditors, Lumsden McCormick, presented a draft of the 2024 audited financial statements. Ms. Profic reviewed 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 items listed under #2-#4 for approval or re-adoption: 2024 Public Authorities Report, 2024 Investment Reports, and Investment & Deposit Policy. The Committee also approved the Finance & Audit Committee Self-Evaluation and reviewed Management's Assessment of the Effectiveness of Internal Controls and Corporate Credit Card usage.

The Committee Self-Evaluation was provided in the Board package. Each year the Committee completes a self-evaluation, as required by the Committee Charter. In 2024, the Committee officially convened a total of five times and fulfilled its duties as documented. Ms. McDuffie directed that the report be received and filed.

Audited Financial Statements. Ms. Profic reviewed the draft 2024 audited financial statements, required communications, and management letter. Lumsden's required communications with those charged with governance, which documents the auditors' responsibility related to the financial statement audit, notes that there were no matters of concern that arose related to the significant risks identified, a summary of accounting estimates made within the financials, that there were no uncorrected audit adjustments, and no disagreements with management. Ms. Profic stated, an unmodified opinion was issued on the statements. The most significant estimate for RDC is the allowance for uncollectible loans. The management letter noting no significant deficiencies or material weaknesses. The representation letter will be signed once the audit is approved by the board. As a special-purpose government engaged in business-type activities, the RDC's financial statements are prepared based on Governmental Accounting Standards and include a Management's Discussion and Analysis section, which provides a condensed overview of the statements. The balance sheets show total assets of \$23.3M at December 31, 2024, an increase of \$269,000 (1%) from 2023. Loans receivable decreased \$4.2M due to 6 loans closed in 2024 combined with principal repayments and several large payoffs. Cash and investments increased \$4.5M, reflecting more repayments than funds

disbursed. Current liabilities reflect mostly amounts due to ECIDA. Net position is grouped into Restricted (CARES Act RLF) and Unrestricted (Legacy RLF), reflective of the Federal and non-Federal nature of the two Revolving Loan Funds. The statements of revenues, expenses, and changes in net position (income statements) detail the \$260,000 increase in net position for the year. Operating revenues of \$581,000 were down from \$673,000 in 2023, due to a substantial decrease in loans receivable. Operating expenses increased from \$324,000 in 2023 to \$520,000 in 2024, due to an increase in the provision for uncollectible loans. At the end of 2024, RDC added \$161,000 to the allowance for uncollectible loans. Under non-operating revenues, \$12,000 of grant revenue related to CARES Act RLF administrative costs was recognized in 2024, along with \$187,000 of bank interest income. The cash flows statements detail the changes in cash balances from year to year. The overall increase in cash was due to loan repayments in excess of loans closed during the year, as well as RDC's investment in Treasury bills. The remainder of the financials are the notes, supplementary information, and the Schedule of Expenditures of Federal Awards. The CARES Act RLF requires a single audit. The Schedule of Findings and Questioned Costs, shows no findings or questioned costs noted as a result of the Single Audit. These drafts were reviewed and discussed in detail with the Finance & Audit Committee on March 20, and they recommended approval to the Board. We will continue to work with Lumsden McCormick to file IRS Form 990 and the Data Collection Form related to the single audit.

Mr. Nellis moved and Ms. Gallagher seconded to approve of the audited financial statements. Ms. McDuffie called for the vote and the audited financial statements were unanimously approved.

2024 Investment Report. Ms. Profic reviewed this report which is required by Public Authorities Law and includes RDC's investment guidelines, the results of the annual audit of these guidelines, and detail of investment income and fees for the year. Interest income of \$187,000 was earned on these accounts during 2024, compared to \$73,000 in 2023, and no fees were paid. This report was reviewed by the Finance & Audit Committee at their March 20 meeting and recommended to the Board for approval.

Ms. Gallagher moved and Mr. Emmerling seconded to approve of the 2024 Investment Report. Ms. McDuffie then called for the vote and the 2024 Investment Report was unanimously approved.

Governance Committee Update: Ms. McDuffie provided the Board members with an update on the most recent Governance Committee meeting and the self-evaluations of the Committee and the Board of Directors. Ms. McDuffie directed that the report be received and filed.

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

Approval of Board Certification of Loan Administration Plan-CARES Act RLF. Mr. Manhard reviewed this resolution with Board members. Ms. Gallagher moved and Mr. Emminger seconded to approve of the Board Certification of Loan Administration Plan-CARES Act RLF as proposed. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY REGIONAL DEVELOPMENT CORPORATION (THE "RLF LOAN BOARD" OR "RDC") IN CONNECTION WITH AN ANNUAL CERTIFICATION TO BE MADE UNDER THE STANDARD TERMS AND CONDITIONS AND ADMINISTRATIVE MANUAL REQUIREMENTS OF THE FEDERAL ECONOMIC DEVELOPMENT ADMINISTRATION

ANNUAL REPORTS & POLICIES

2024 Mission Statement, Performance Measures and Results. Ms. O'Keefe reviewed the 2024 Mission Statement, Performance Measures and Results. This statement and measures were reviewed by the Governance Committee at their meeting on March 19th and has been recommended to the Board for approval.

Mr. Emminger moved and Ms. St. Jean Tard seconded to approve of the 2024 Mission Statement, Performance Measures and Results. Ms. McDuffie called for the vote and the 2024 Mission Statement, Performance Measures and Results was unanimously approved.

2025 Mission Statement and Performance Measures. Ms. O'Keefe reviewed the 2025 Mission Statement and Performance Measures, This statement and performance measures were reviewed by the Governance Committee at their meeting on March 19th and has been recommended to the Board for approval.

Ms. Gallagher moved and Ms. St. Jean Tard seconded to approve of the 2025 Mission Statement and Performance Measures. Ms. McDuffie called for the vote and the 2025 Mission Statement and Performance Measures was unanimously approved.

2024 Public Authorities Report. Ms. Profic reviewed the 2024 Public Authorities Report. Ms. Profic stated 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 note throughout the document. The third item, Mission Statement & Performance Measurements, is updated each year with actual results. Many of the items included are standard from year to year and are also approved or re-adopted by the Board annually and was updated for 2023 to update the work underway at ILDC-owned properties, the RDC's lending activity, and the approval of the Economic Inclusion Policy. 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, the certification will be signed by Mr. Cappellino and Ms. Profic and the report will be posted to the website. This report was reviewed by the Governance Committee at their meeting on March 20th and the Finance & Audit Committee at their meeting on March 21st and has been recommended to the Board for approval.

Mr. Lipsitz moved and Mr. Nellis seconded to approve of the 2024 Public Authorities Report. Ms. McDuffie called for the vote and the 2024 Public Authorities Report was unanimously approved.

RE-ADOPT POLICIES AND CHARTERS

Ms. Profic noted that Items 4(d)-4(i) on the agenda are either re-adoptions of policies or approvals, as required by the ABO. Harris Beach Murtha has reviewed each of the items for any pertinent updates and have communicated to us minor updates for items: (d) Airborne Infectious Disease Policy, (e) FOIL Policy, (f) Investment and Deposit Policy, (g) Property Disposition Guidelines; (h) Record Retention and Disposition Policy, and (i) Sexual Harassment Policy. All of the policies were reviewed with either the Governance or Finance & Audit Committee and recommended to the Board for approval. Mr. Lipsitz moved and Ms. St. Jean Tard seconded to approve of the various polices and charters as itemized below. Ms. McDuffie called for the vote and the following policies were then unanimously approved:

- Airborne Infectious Disease Policy
- Freedom of Information Law (FOIL)
- Investment and Deposit Policy
- Property Disposition Guidelines
- Record Retention and Disposition Policy
- Sexual Harassment Policy

There being no further business to discuss, Ms. McDuffie adjourned the meeting at 1:30 p.m.

Dated: March 26, 2025

Elizabeth A. O'Keefe, Secretary

Regional Development Corporation

Financial Statements

As of March 31, 2025

REGIONAL DEVELOPMENT CORPORATION ("RDC")

Balance Sheet

March 31, 2025

| | March 2025 | February 2025 | December 2024 |
|---|----------------------|----------------------|----------------------|
| ASSETS: | | | |
| Restricted Cash and Equivalents** | \$ 9,256,184 | \$ 8,964,391 | \$ 8,506,025 |
| Accounts Receivable | 299,387 | 289,502 | 280,185 |
| Prepaid Expenses | - | - | 2,500 |
| Direct Loans * | 14,106,738 | 14,357,255 | 15,031,278 |
| Reserve for Loan losses | (551,349) | (552,099) | (554,968) |
| Total Loan Assets, net | <u>13,555,388</u> | <u>13,805,156</u> | <u>14,476,310</u> |
| TOTAL ASSETS | <u>\$ 23,110,960</u> | <u>\$ 23,059,049</u> | <u>\$ 23,265,020</u> |
| LIABILITIES & NET ASSETS | | | |
| Accounts Payable | \$ - | \$ - | \$ 1,814 |
| Due to ECIDA | 76,540 | 51,040 | 322,041 |
| Total Liabilities | <u>76,540</u> | <u>51,040</u> | <u>323,855</u> |
| Restricted Fund Balance | <u>23,034,420</u> | <u>23,008,009</u> | <u>22,941,165</u> |
| TOTAL LIABILITIES & NET ASSETS | <u>\$ 23,110,960</u> | <u>\$ 23,059,049</u> | <u>\$ 23,265,020</u> |

| * Loan Portfolio Summary: | March 2025 | February 2025 | December 2024 |
|----------------------------------|------------|---------------|---------------|
| # of Legacy RLF Loans | 32 | 33 | 34 |
| # of CARES Act RLF Loans | 28 | 28 | 28 |
| | <u>60</u> | <u>61</u> | <u>62</u> |

** Cash and restricted cash is invested in interest bearing accounts at M&T Bank and obligations of the United States of America at Wilmington Trust. The maximum FDIC insured amount = \$250,000 with the remainder of the cash balance collateralized with government obligations by the financial institution. Collateral is not required for U.S. government obligations.

REGIONAL DEVELOPMENT CORPORATION ("RDC")
Income Statement
Month of March 2025

| | Actual vs. Budget | | |
|-----------------------------------|--------------------------|------------------|-----------------|
| | Actual | Budget | Variance |
| REVENUES: | | | |
| Interest Income - Loans | \$ 46,228 | \$ 50,000 | \$ (3,772) |
| Administrative Fees | - | 1,458 | (1,458) |
| Other Income | - | 208 | (208) |
| Total Revenues | 46,228 | 51,667 | (5,439) |
| EXPENSES: | | | |
| Management Fee - ECIDA* | 23,100 | 23,200 | (100) |
| Provision for Loan Losses | (750) | - | (750) |
| Rent & Facilities Expenses | 2,400 | 2,417 | (17) |
| Professional Services | 14,000 | 1,667 | 12,333 |
| General Office Expenses | - | 375 | (375) |
| Other Expenses | 154 | 1,648 | (1,494) |
| Total Expenses | 38,904 | 29,306 | 9,598 |
| OPERATING INCOME(LOSS): | 7,324 | 22,360 | (15,037) |
| NONOPERATING REVENUE: | | | |
| Interest Income | 19,086 | 2,308 | 16,778 |
| Total Nonoperating Revenue | 19,086 | 2,308 | 16,778 |
| NET INCOME/(LOSS): | \$ 26,410 | \$ 24,669 | \$ 1,742 |

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to RDC. The amount booked reflects 2025 budgeted figures.

REGIONAL DEVELOPMENT CORPORATION ("RDC")
Income Statement
Year to Date: March 31, 2025

| | Actual vs. Budget | | | Actual vs. Prior Year | | |
|-----------------------------------|-------------------|------------------|------------------|-----------------------|------------------|-----------------|
| | Actual | Budget | Variance | Actual | Prior Year | Variance |
| REVENUES: | | | | | | |
| Interest Income - Loans | \$ 130,595 | \$ 150,000 | \$ (19,405) | \$ 130,595 | \$ 151,619 | \$ (21,024) |
| Administrative Fees | - | 3,125 | (3,125) | - | 2,650 | (2,650) |
| Other Income | - | 625 | (625) | - | - | - |
| Total Revenues | 130,595 | 153,750 | (23,155) | 130,595 | 154,269 | (23,674) |
| EXPENSES: | | | | | | |
| Management Fee - ECIDA* | 69,300 | 69,500 | (200) | 69,300 | 72,000 | (2,700) |
| Provision for Loan Losses | (3,619) | - | (3,619) | (3,619) | - | (3,619) |
| Rent & Facilities Expenses | 7,200 | 7,250 | (50) | 7,200 | 6,600 | 600 |
| Professional Services | 14,000 | 9,450 | 4,550 | 14,000 | 11,185 | 2,815 |
| General Office Expenses | - | 1,125 | (1,125) | - | 1,075 | (1,075) |
| Other Expenses | 5,743 | 4,944 | 799 | 5,743 | 9,305 | (3,562) |
| Total Expenses | 92,623 | 92,269 | 355 | 92,623 | 100,165 | (7,542) |
| OPERATING INCOME(LOSS): | 37,972 | 61,481 | (23,509) | 37,972 | 54,103 | (16,131) |
| NONOPERATING REVENUE: | | | | | | |
| Interest Income | 55,283 | 6,925 | 48,358 | 55,283 | 32,860 | 22,423 |
| Total Nonoperating Revenue | 55,283 | 6,925 | 48,358 | 55,283 | 32,860 | 22,423 |
| NET INCOME/(LOSS): | \$ 93,255 | \$ 68,406 | \$ 24,849 | \$ 93,255 | \$ 86,963 | \$ 6,292 |

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to RDC. The amount booked reflects 2025 budgeted figures.



MEMORANDUM

TO: Buffalo & Erie County Regional Development Corporation Members
FROM: Mollie Profic, CFO
SUBJECT: Annual Report of Directors
DATE: April 23, 2025

Under Section 519 of the New York State Not-for-profit Corporation Law, RDC 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 RDC 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 RDC during the prior fiscal year, 4) the expenses or disbursements of RDC during the prior fiscal year and 5) The number of members of RDC 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 previously approved by RDC's Board of Directors at their March 26, 2025 meeting and were presented to the RDC members in order to satisfy the first four requirements noted above. A copy of the audited financial statements can be found at <http://www.ecidany.com/about-us-corporate-reports>.

In satisfaction of the final requirement of the NYS Not-for-profit Corporation Law, RDC has 23 membership positions at April 23, 2025 which is the same as reported at the prior year's annual meeting. The names of the members of RDC 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 RDC offices at 95 Perry Street, Suite 403, Buffalo, New York 14203.

Under the RDC bylaws, the RDC is also required to present an Annual Policy Statement setting forth general objectives and guidelines for the Corporation. The RDC's website provides information regarding the various guidelines for RDC's loan programs at <http://www.ecidany.com/loans>. In addition, the RDC is required to complete a Loan Administration Plan (LAP) for the Federal Economic Development Administration which outlines detailed objectives and guidelines for the CARES Act revolving loan fund. Copies of the LAP are available upon request.



Loan Status Report April 2025

| | | |
|---|----------------------------|----------------------|
| <u>RDC Loans Approved Since Last Meeting</u> | <u>Municipality</u> | <u>Amount</u> |
| WNY Lawn Care, Inc. (SELF) | Lackawanna | \$27,000 |
| <u>RDC Loans Closed Since Last Meeting</u> | <u>Municipality</u> | <u>Amount</u> |
| NONE. | | |
| <u>Loans in Closing Process</u> | <u>Municipality</u> | <u>Amount</u> |
| Highland Farms Industries dba Secondary Source | Buffalo | \$2,000,000 |
| <u>Loans in the Pipeline</u> | <u>Municipality</u> | <u>Amount</u> |
| NONE | | |

| | | | | |
|-----------------------------------|------------------------------|----------------------------------|-----------------------------|---------------------------------|
| <u>2025 - Loans Closed</u> | <u>YTD Loan Total</u> | <u>Jobs to be Created</u> | <u>Retained Jobs</u> | <u>Dollars Leveraged</u> |
| 0 | 0 | 0 | 0 | 0 |

MBE/WBE Loans: 0

Loan Portfolio Performance

Past Due Loans:

| <u>Name</u> | <u>Loan Balance</u> | <u>Principal/Interest Amount Past Due</u> | <u>Days Past Due</u> | <u>Comments</u> |
|---------------------------------|----------------------------|--|-----------------------------|--|
| Affordable Technology Solutions | \$28,456 | \$28,456 | 360+ | Borrower filed Chapter 13 Bankruptcy. Waiting for Court to distribute assets |

Portfolio Delinquency Rate (90+ day Past Due Outstanding Loan Balance *divided by* Portfolio Balance):

\$28,456 / \$14,148,062 = **0.20% Delinquency Rate** (61 total loans in portfolio)

RDC Funds Available to Lend: \$7,528,024

2025 - 2026 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 – Denise Abbott |
| | County Executive - Hon Mark Poloncarz | County Executive - Hon Mark Poloncarz |
| | Mayor Buffalo – Hon. Christopher Scanlon | Mayor Buffalo – Hon. Christopher Scanlon |
| | 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) |
| | Ken Schoetz (Chair, Loan Write-Off) | Ken Schoetz (Chair, Loan Write-Off Committee) |
| | President & CEO John Cappellino [non-voting] | President & CEO John Cappellino [non-voting] |

| 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) |
| | Patrick Boyle | Patrick Boyle |
| | Allison DeHoney | Allison DeHoney |
| | Thomas Emmerling* | Thomas Emmerling* |
| | Glenn Nellis* | Glenn Nellis* |
| | Hon. Brian Nowak* | Hon. Brian Nowak* |
| | William Witzleben (M&T) | William Witzleben (M&T) |

| 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) |
| | Thomas Baines | Thomas Baines |
| | Zaque Evans | Zaque Evans |
| | Hon. John Gilmour | Jackie Hall |
| | Tyra Johnson* | Tyra Johnson |
| | Hon. Brian Kulpa | Hon. Brian Kulpa |
| | Hon. Christopher Scanlon | Ken Schoetz* |
| | Ken Schoetz* | Hon. Taisha St. Jean Tard* |
| | David State | David State |

*Board members who fill seats required by By-laws

Nominating Committee Approved Date – April 1, 2025 Board Approved Date – April 23, 2025

2025 - 2026 ECIDA/RDC/ILDC Board Committees & Officers

| 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 | Patrick Boyle |
| | [Other] Nancy LaTulip | [City 2] Rebecca Gandour |
| | [County 1] David McKinley (Community Bank N.A.) | [Other] Nancy LaTulip |
| | [Other] Michael Taylor (Pursuit Lending) | [County 1] David McKinley (Community Bank N.A.) |
| | [City 1] Royce Woods (Evans Bank) | Hon. Brian Nowak |
| | | Hon. Taisha St. Jean Tard |
| | [Other] Michael Taylor (Pursuit Lending) | |
| | [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 | Ken Schoetz*(Chair) | Ken Schoetz*(Chair) |
| | Penny Beckwith (M&T) | Penny Beckwith (M&T) |
| | Tyra Johnson* | Tyra Johnson* |
| | Brian Nowak* | Brian Nowak* |
| | William Witzleben (M&T) | William Witzleben (M&T) |

| 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 | Denise Abbott |
| | Michael Hughes | Rev. Mark Blue |
| | Richard Lipsitz | Brenda McDuffie |
| | Brenda McDuffie | Hon. Timothy Myers |
| | Ken Schoetz | Ken Schoetz |

| Nominating Committee ECIDA/RDC/ILDC | <u>Current Committee Members</u> | <u>Proposed Committee Members</u> |
|--|---|--|
| No by-law requirement 1 Meeting a Year | Hon. Mark Poloncarz (Chair) | Hon. Mark Poloncarz (Chair) |
| | Rev. Mark Blue | Dr. Lavonne Ansari |
| | Zaque Evans | Rev. Mark Blue |
| | Richard Lipsitz | Brenda McDuffie |
| | Ken Schoetz | Ken Schoetz |

*Board members who fill seats required by By-laws

Nominating Committee Approved Date – April 1, 2025 Board Approved Date – April 23, 2025

2025 - 2026 ECIDA/RDC/ILDC Board Committees & Officers

| 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) | Denise Abbott (Chair) |
| | Denise Abbott | A.J. Baynes |
| | Hon. April Baskin | Rev. Mark Blue* |
| | A.J. Baynes | Zaque Evans |
| | Rev. Mark Blue* | Gregory Inglut |
| | Hon. Byron Brown | Richard Lipsitz |
| | Zaque Evans | Susan McCartney |
| | Gregory Inglut | Brenda McDuffie* |
| | Susan McCartney | Glenn Nellis |
| | Brenda McDuffie* | Hon. Brian Nowak |
| | Glenn Nellis | Peter Petrella |
| | Laura Smith | Hon. Christopher Scanlon |
| | David State | Laura Smith |
| | Lavon Stevens | David State |
| Paul Vukelic | Lavon Stevens | |

| <u>OFFICERS</u> | <u>Current Officers</u> | | | <u>Proposed Officers</u> | | |
|------------------------------|--|------------|---------------------|--|------------|---------------------|
| | <u>ECIDA</u> | <u>RDC</u> | <u>ILDC</u> | <u>ECIDA</u> | <u>RDC</u> | <u>ILDC</u> |
| Chair | Brenda McDuffie | | Hon. Mark Poloncarz | Brenda McDuffie | | Hon. Mark Poloncarz |
| Vice Chair | Richard Lipsitz | | | Denise Abbott | | |
| 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 | Beth O'Keefe | | | Beth O'Keefe | | |
| Assistant Secretaries | Jerry Manhard, Carrie Hocieniec | | | Jerry Manhard, Carrie Hocieniec | | |

| <u>OTHER DESIGNATED POSITIONS</u> | <u>Designated Positions</u> | <u>Designated Positions</u> |
|--|-----------------------------|-----------------------------|
| Chief Financial Officer | Mollie Profic | Mollie Profic |
| Accounting Manager | 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 | Robbie Ann McPherson | 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 – April 1, 2005 Board Approved Date – April 23, 2025