

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

- DATE AND PLACE:** April 22, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203
- PRESENT:** Daniel Castle, Zaque Evans, Hon. Timothy Meyers and Hon. Mark C. Poloncarz
- EXCUSED:** Grace Bogdanove, Hon. Sean Ryan and Hon. Taisha St. Jean Tard
- OTHERS PRESENT:** Mollie Profic, Chief Financial Officer; Jerry Manhard, Chief Lending Officer; Grant Lesswing, Director of Business Development; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Noah Cliff, Business Development Officer; Atiqah Abidi, Accounting Manager; Soma Hawramee, Director of Operations; Talia Johnson-Huff, Director of Projects and Property; Lori Szweczyk, Director of Grants and Special Projects and Robert Murray, Esq., General Counsel/Harris Beach Murtha
- GUESTS:** None.

There being a quorum present at 12:55 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.

MINUTES

Mr. Meyers moved, and Mr. Evans seconded, to approve of the March 25, 2026 minutes. Mr. Poloncarz called for the vote, and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the March financial reports. The balance sheet shows that the ILDC finished the month with total assets of \$16.5M. The cash increase from February is the result of the repayment of amounts due to ECIDA. Liabilities of \$9.3M are amounts owed to ECIDA and deferred grant revenue. Net assets were \$7.2M. The March income statement shows \$3,900 of revenue, \$17,000 of expenses and \$7,000 of net special project expenses. Factoring in non-operating income there was a net loss of \$20,148 in March.

The year-to-date income statement shows operating revenues of \$11,000 and expenses of \$63,000. Special project revenue of \$107,000 and \$400 of non-operating income lead to net loss of \$158,164 so far in 2026. Mr. Poloncarz directed that the report be received and filed.

Annual Report of Directors. Ms. Profic reviewed a memorandum regarding the ILDC's Annual Report of Directors. NYS not-for-profit law requires certain information to be presented in a report annually to the ILDC:

1. Information on the assets and liabilities of ILDC 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 ILDC during the prior fiscal year; and
4. The expenses or disbursements of ILDC during the prior fiscal year.

Ms. Profic advised that the requirements 1 through 4 were satisfied with the presentation of the audited financial statements last month. The 5th requirement is reporting the number of members of ILDC 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. ILDC continues to have 1 membership position, consistent with the prior year's report. Current board members names can be found on the ECIDA's website, while places of residence can be found at IDLC's (ECIDA) office. Mr. Poloncarz directed that the report be received and filed.

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 – WYE Yard Rail Relocation Project – Authorization to Enter Into Contract with ESD for FAST NY Funding. Ms. Szewczyk reviewed the WYE Yard Rail Relocation project, including purposes and status of same at the Renaissance Commerce Park, and noted the contemplated \$6,545,000 ESD grant is a reimbursement grant related to expenditures for same. General discussion ensued

Mr. Evans moved and Mr. Meyers seconded to approve of the Agency entering into a contract with ESD for FAST NY Funding for the WYE Yard Rail Relocation Project. 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 ("ILDC") AUTHORIZING THE ILDC TO ENTER INTO A CERTAIN GRANT DISBURSEMENT AGREEMENT WITH THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT ("ESD") IN AN AMOUNT NOT TO EXCEED \$6,545,000 TO FUND THE CONSTRUCTION AND PLANNING PROCESS RELATED TO THE WYE YARD RAIL RELOCATION PROJECT AT THE RENAISSANCE COMMERCE PARK

Approval of ILDC Amended By-Laws. Ms. Profic advised that at the recent Nominating Committee meeting there was some discussion regarding the Vice Chair position of the ILDC. ILDC By-Laws currently require that the Vice Chair of the ECIDA is to also serve as the Vice Chair of the ILDC. Presently, the Vice Chair of the ECIDA is not a member of the ILDC board. The proposed amendment to the ILDC By-Laws accounts for the current set of facts and in such a case, the proposed amendment will allow ILDC Board members to elect, by resolution, an officer who shall also be a member of the ILDC.

Mr. Castle moved and Mr. Evans seconded to approve of the amended ILDC By-Laws. Mr. Poloncarz then called for the vote and the following motion was unanimously approved.

RESOLUTION AUTHORIZING AN AMENDMENT TO THE BY-LAWS OF THE
BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT
CORPORATION

Nominating Committee Update. Mr. Poloncarz noted he is Nominating Committee Chair and noted the Nominating Committee reviewed and approved the proposed 2026 slate of officers and committee members. Mr. Evans moved and Mr. Meyers seconded to approve of the 2026 slate of officers and committee members. Mr. Poloncarz then called for the vote and the motion was unanimously approved.

There being no further business, upon motion made by Mr. Castle and seconded by Mr. Meyers, Mr. Poloncarz called to adjourn the meeting, and the motion was unanimously approved.

Dated: April 22, 2026



Mollie M. Profic, Secretary