

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

**DATE AND PLACE:** January 28, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4<sup>th</sup> Floor Conference Room, Buffalo, New York 14203

**PRESENT:** Grace Bogdanove, Daniel Castle, Zaque Evans, Hon. Timothy Meyers, Hon. Mark C. Poloncarz and Hon. Taisha St. Jean Tard

**EXCUSED:** Hon. Sean Ryan

**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 Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Noah Cliff, Business Development Officer; Lori Szewczyk, Director of Grants; Soma Hawramee, Compliance Portfolio Manager; Michelle Moore, Compliance Associate; Talia Johnson-Huff, Project Manager and Robert Murray, Esq., General Counsel/Harris Beach Murtha

**GUESTS:** Jonathan Epstein on behalf of the Buffalo News and Nicholas Fiume on behalf of D’Youville University

There being a quorum present at 12:32 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**

Ms. St. Jean Tard moved, and Mr. Meyers seconded, to approve of the December 17, 2025 minutes. Mr. Poloncarz called for the vote, and the minutes were unanimously approved.

**REPORTS / ACTION ITEMS / INFORMATION ITEMS**

Financial & Audit Committee Update. Ms. Profic updated members on the most recent Finance & Audit Committee meeting that consisted of Lumsden McCormick’s audit plan presentation and the committee’s review/recommendation related to the ILDC D’Youville Bond issuance.

D’Youville University Bond. Ms. O’Keefe presented the ILDC Taxable and Tax-Exempt Bond Financing modification proposal, and reviewed the University’s need and request to increase that taxable portion of the originally approved bond issuance. General discussion ensued.

Mr. Meyers moved, and Mr. Evans seconded to approve the taxable and tax-exempt bond issuance modification request from D’Youville University. Mr. Poloncarz then called for the vote and the following resolution was unanimously approved:

RESOLUTION SUPPLEMENTING THE BOND RESOLUTION ADOPTED BY BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (THE “ISSUER”) ON SEPTEMBER 24, 2025 AUTHORIZING THE ISSUANCE AND SALE BY THE ISSUER OF ITS TAX-EXEMPT REVENUE BONDS (DYU-COM LLC PROJECT) AND TAXABLE REVENUE BONDS (DYU-COM LLC PROJECT) AND THE EXECUTION OF RELATED DOCUMENTS.

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

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 12:47 p.m.

Dated: January 28, 2026

  
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Elizabeth A. O’Keefe, Secretary