

**MINUTES OF A MEETING OF THE
POLICY COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

DATE AND PLACE: April 9, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

PRESENT: Denise Abbott, Rev. Mark E. Blue, Grace Bogdanove, Zaque Evans, Gregory R. Inglut, Dr. Susan McCartney, Brenda W. McDuffie, Glenn R. Nellis, Hon. Brian Nowak, and Lavon Stephens

EXCUSED: A.J. Baynes, Peter Petrella, Laura Smith, David State

OTHERS PRESENT: John Cappellino, President & CEO; 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, Noah Cliff, Business Development Office and Andrew Pawenski, Esq., as General Counsel/Harris Beach Murtha

GUESTS: Daniel Tirone on behalf of Hanes Supply, Inc.

There being a quorum present at 9:03 a.m., the Meeting of the Policy Committee was called to order by Chair Abbott.

MINUTES

The minutes of the February 5, 2026 Policy Committee meeting were presented. Upon motion made by Ms. McDuffie to approve of the minutes, and seconded by Mr. Inglut, the Policy Committee meeting minutes were unanimously approved.

PROJECT MATRIX

Mr. Cappellino reviewed the Project Matrix with the Committee. Mr. Evans joined the meeting at 9:05 a.m.

PROJECT PRESENTATIONS

Hanes Supply, Inc. – Project Modification. Mr. Cappellino presented this proposed amendment to the sales and use tax exemption benefits project involving the company’s request

for an increase in sales tax benefits due to a rise in material costs and additional/unanticipated costs. Rev. Blue joined the meeting at 9:08 a.m.

The project's cost benefit ratio was presented to and reviewed by the members and the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as well as the Project's contemplated community benefits were discussed and considered.

Mr. Cappellino stated that in exchange for providing the sales and use tax and real property tax abatement benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total project amount = \$7,790,000 85% = \$6,621,500
Employment	Coincides with 10-year PILOT	Maintain Base = 92 FT, 5 PT (94 FTE) Create 85% of Projected 85% = 8 FTE Recapture Employment = 102 FTE
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 10-year PILOT	Adherence to policy
Unpaid Tax	Coincides with 10-year PILOT	Adherence to policy
Recapture Period	Coincides with 10-year PILOT	Recapture of state and local sales taxes and real property tax

General discussion ensued.

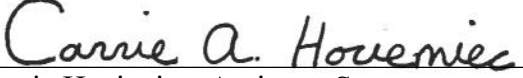
Ms. McDuffie moved and Dr. McCartney seconded, to recommend the project as proposed be forwarded to the members of the Agency Board for approval. Ms. Abbott called for the vote and the motion was unanimously approved.

MANAGEMENT TEAM REPORT

Mr. Cappellino presented the Management Team Report to the Committee. As part of the report, Mr. Cappellino discussed various items concerning data centers for the Committee consideration, including discussion of potential evaluation criteria and the development of internal policies concerning approvals for data center projects. General discussion ensued.

There being no further business to discuss, Ms. Abbott adjourned the meeting at 9:29 a.m.

Dated: April 9, 2026


Carrie Hocieniec, Assistant Secretary