

**MINUTES OF A MEETING OF THE
JOINT EXECUTIVE COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)
AND
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORPORATION (RDC)**

- DATE AND PLACE:** December 12, 2017, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203
- MEMBERS PRESENT:** Hon. Joseph H. Emminger, Richard Lipsitz, Jr., Hon. Glenn R. Nellis and Hon. Darius G. Pridgen
- ABSENT:** Hon. Bryon W. Brown, Brenda W. McDuffie and Hon. Mark C. Poloncarz
- OTHERS PRESENT:** Steve Weathers, Chief Executive Officer; John C. Cappellino, Executive Vice President; Mollie Profic, Treasurer; and Robert G. Murray, Secretary
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist

At 12:13 p.m., there being a quorum present, Mr. Weathers in the absence of the presence of the Chair of the Committee, called the meeting to order.

MINUTES

The minutes of the December 13, 2016 meeting of the Joint Executive Committee of the Erie County Industrial Development Agency and the Buffalo and Erie County Regional Development Corporation were presented. Upon motion made by Mr. Emminger and seconded by Mr. Lipsitz, Mr. Weathers called for the vote and the approval of the December 13, 2016 minutes was unanimously carried.

BETHLEHEM STEEL PROJECT AND PROGRESS UPDATE

Mr. Cappellino provided Committee members with an update on the ILDC's acquisition of the Bethlehem Steel real property.

BERC LOAN FUND UPDATE

Ms. Profic provided Committee members with an update on BERC's dissolution and eventual return of the BERC Loan Fund to the ECIDA for ultimate return of that same fund to the Federal Economic Development Administration due to an inability to use the funds as currently programmed.

SENIOR ACCOUNTANT POSITION UPDATE

Ms. Profic provided Committee members with an update on the recruiting efforts to fill the open senior accountant position.

ATHENEX STOCK SALE UPDATE

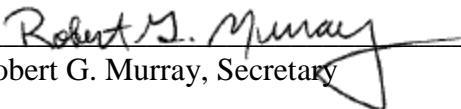
Mr. Weathers provided Committee members with an update on the anticipated sale of Athenex Inc. stock currently held by the ECIDA, noting that Athenex Inc. has recently become a publically held corporation, such that Athenex has now moved beyond its start-up stage and as such, the ECIDA must now sell its holdings. Mr. Weathers stated that he was looking for a motion and a second to make a recommendation to the ECIDA to allow the Chief Executive Officer of the Agency to liquidate the stock in an appropriate manner over the next six months. Mr. Lipsitz moved and Mr. Nellis seconded to make the recommendation. Mr. Weathers called for the vote and the aforementioned recommendation was unanimously approved.

INSURANCE RFQ UPDATE

Ms. Profic updated Committee members on its insurance company request for qualifications process.

There being no further business to discuss, Mr. Weathers adjourned the meeting at 12:42 p.m.

Dated: December 12, 2017


Robert G. Murray, Secretary