



**Buffalo and Erie County Industrial Land Development Corporation
Joint Annual Board of Directors & Membership Meeting**

April 27, 2016

@ 10:45 a.m.

95 Perry Street

4th Floor – Vista Room

Buffalo, New York 14203

1.0 Call to Order

2.0 Approval of Minutes

2.1 Approval of the March 30, 2016 Meeting of the Membership

3.0 Reports / Action Items / Information Items:

3.1 Legal RFP (Action Item)

3.2 Financial Report

3.3 Annual Report of the Directors

3.4 Nominating Committee Update

a) Election of Officers/Committee Appointments

4.0 Adjournment - Next Meeting May 25, 2016 at 10:45 a.m.

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

- DATE AND PLACE:** March 30, 2016, at the Erie County Industrial Development Agency, 95 Perry Street, 5th Floor ESD Conference Room, Buffalo, New York 14203
- PRESENT:** Richard Lipsitz, Jr., John Mills, Hon. Edward A. Rath, III and Maria Whyte
- EXCUSED:** Hon. Byron W. Brown, John Mudie and Hon. Mark C. Poloncarz,
- OTHERS PRESENT:** Steve Weathers, Chief Executive Officer; John C. Cappellino, Executive Vice President; Andrew Schoeppich, Treasurer; Karen M. Fiala, Assistant Treasurer; Mollie Profic, Assistant Treasurer; and Robert G. Murray, Secretary

There being a quorum present at 10:47 a.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by Mr. Lipsitz who presided over the meeting in the absence of Chair Poloncarz.

MINUTES

Upon motion made by Mr. Mills and seconded by Mr. Rath, the February 24, 2016 minutes of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation meeting were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the ILDC February 2016 financial report, noting that the monthly income statement shows very little activity and on a year-to-date basis, the income statement shows a year-to-date net loss of \$160. Mr. Lipsitz directed that the report be received and filed.

Finance and Audit Committee Update. Ms. Profic updated members on the March 18, 2016 meeting of the Finance and Audit Committee whereat Lumsden & McCormick presented the draft 2015 ILDC Audited Financial Statements. Ms. Profic noted that the auditors expressed an unmodified opinion on the financial statements and there were no proposed audit adjustments, and no management letter recommendations. Ms. Profic commented that the Committee reviewed the 2015 Public Authorities Report, the 2015 Investment Report, the Finance and Audit Committee Charter and the Corporate Credit Card Policy, all of which were approved and

recommended for ILDC Board approval. The Committee prepared its self-evaluation indicating that the Committee has satisfied the duties with which it is charged. Mr. Lipsitz directed that the report be received and filed.

2015 Audited Financial Statements. Ms. Profic reviewed the draft ILDC 2015 Audited Financial Statements noting that the top line of the income statement shows administrative fee revenue from tax-exempt bond issuances of \$1.8 million that was passed through to the ECIDA. Without much additional revenue, Ms. Profic noted that the ILDC recognized a net loss of \$18,000 on the year. Ms. Profic confirmed that there were no audit findings or management letter comments and in addition, internal controls were reviewed and no recommendations for improvement were made. Finally, Ms. Profic noted that an unmodified opinion was issued on the financial statements. Upon motion made by Mr. Rath and seconded by Ms. Whyte, the 2015 draft ILDC Audited Financial Statements were unanimously approved.

Governance Committee Update. Ms. Boudreau updated members on the most recent ECIDA, RDC and ILDC Governance Committee whereat the Committee members reviewed the results of the 2015 Performance measures, the mission statement and 2016 performance measures, the 2015 PAAA annual report, the 2015 Board of Directors self-evaluation, the 2015 Governance Committee's self-evaluation, as well as the various policies, charters and guidelines that the Agency will be asked to approve later today. Ms. Boudreau further reported that no company was in violation of the Agency's local labor policy during 2015 based upon the Agency's review and compliance monitoring of projects subject to the local labor policy.

There being no further questions or comments, Mr. Lipsitz directed that the report be received and filed.

REVIEW AND ADOPTION OF POLICIES, REPORTS AND COMMITTEE CHARTERS

2015 & 2016 Mission Statement, Performance Measures and Results. Mr. Schoepich reviewed the 2015 Mission Statement, Performance Measures and Results. With respect to the 2016 Mission Statement and Performance Measures, Mr. Schoepich noted that metrics to measure whether the objectives have been met have been inserted into the performance goals to allow the ILDC to measure its performance. Upon motion made by Mr. Lipsitz and seconded by Ms. Whyte, the 2015 & 2016 Mission Statement, Performance Measures and Results were unanimously approved.

2015 Public Authorities Report. Mr. Schoepich then presented the 2015 Public Authorities Report. Upon motion made by Mr. Lipsitz and seconded by Ms. Whyte, the 2015 Public Authorities Report was unanimously approved.

2015 Investment Report. Mr. Schoepich presented the 2015 Investment Report. Mr. Rath requested that the Agency attempt to obtain a higher interest bearing account. Ms. Profic reviewed the report and upon motion made by Mr. Lipsitz and seconded by Mr. Rath, the 2015 Investment Report was unanimously approved.

Code of Ethics. Mr. Murray reviewed proposed changes to the ECIDA, RDC and ILDC Code of Ethics noting that changes were made to make the Code of Ethics more consistent with

the New York State Authorities Budget Office model Conflict of Interest Policy. Mr. Murray commented that the recommendations of the New York State Authorities Budget Office, which are not already contained in the ECIDA's existing Code of Ethics, will be inserted and include requirements that members explain the circumstances that constitute a conflict of interest or the appearance of a conflict of interest, and that the policy contain a description of the penalties for failing to comply with the Conflict of Interest policy. Mr. Murray also noted that the proposed Code of Ethics clarifies that certain actions are not prohibited by the standards of conduct so long as such actions do not constitute a prohibitive conflict of interest pursuant to the General Municipal Law, clarifies the procedures for identifying and disclosing conflicts of interest, and clarifies the powers and duties of the Ethics officer.

Upon motion made by Ms. Whyte and seconded by Mr. Rath, the Code of Ethics, as amended, was unanimously approved.

Re-adopt Policies & Charters. Ms. Boudreau reviewed the following policies, charters, and guidelines, noting that no changes have been made over the prior year and stated that the Board needs to approve the following:

1. Investment & Deposit Policy
2. Finance & Audit Committee Charter
3. Governance Committee Charter
4. Whistleblower Policy
5. Procurement Policy
6. Property Disposition Guidelines
7. Property Acquisition Policy
8. Defense & Indemnification Policy
9. Board Member Compensation, Reimbursement & Attendance Policy
10. Employee Compensation Program
11. Travel, Conferences, Meals & Entertainment Policy
12. Statement of Duties & Responsibilities of the Board of Directors
13. Statement of the Competencies & Personal Attributes Required of Board Members
14. Corporate Credit Card Policy

Mr. Lipsitz moved and Ms. Whyte seconded, to approve of the aforementioned policies, charters and guidelines. Mr. Lipsitz called for the vote and the aforementioned policies, charters and guidelines were unanimously approved.

ADJOURNMENT

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 11:03 a.m.

Dated: March 30, 2016

Robert G. Murray, Secretary

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)
 BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP (RDC)
 BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP (ILDC)**

Legal RFP Timetable

Anticipated Date		Date Completed
June 17 th	Board notified of intent to draft & issue legal RFP	✓ June 17 th
Week of July 27 th	Draft RFP & scoring sheet distributed to Governance Committee for review & comments	✓ July 29 th
Week of Aug 10 th	Final RFP distributed to Board for information purposes	✓ Aug 4 th
Week of Aug 17 th	Legal RFP mailed to top 20 largest Erie County law firms and notice published in various publications and website	✓ Aug 25 th
Week of Sept 7 th	Due date for questions regarding Legal RFP from bidders	✓ Sept 11 th
Week of Sep 14 th	Responses to Legal RFP Questions issued to all potential bidders	✓ Sept 18 th
Oct 1 st	Due date for Legal RFP responses	✓ Oct 1 st
Week of Oct 5 th /12 th	Legal RFP responses reviewed, ranked and discussed by review team	✓ Oct 1 st
Weeks of Oct 26 th / Nov 2 nd / Nov 9 th / Nov 16 th	Interviews conducted for top-ranked General Counsel, Loan Counsel & Tax-Exempt Bond Counsel firms by review team	✓ Nov 19 th
Week of Nov 23 rd	References Checked for top-ranked legal firms by review team	✓ Nov 23
Week of Nov 30 th	Governance Committee review and recommendation of legal counsel	✓ Nov 30
Jan 6 th , Jan 12 th & Jan 20 th	Board Briefing sessions to review staff & Governance Committee recommendations and review in-house counsel option	✓ Jan 20
Jan 27 th	NYS Authority Budget Office (ABO) Audit of ECIDA's prior legal & audit procurement process	✓ Jan 27
Mar 30 th	Board Meeting to approve Governance Committee's recommended legal counsel	
Apr 22 nd	New Contract finalized with selected legal counsel*	

* Note: Harris Beach contract expires April 29, 2016



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phone: (716) 856-65

To: ECIDA Board members
From: Steve Weathers / Andrew Schoeppich
Date: February 24, 2016
Re: Authority Budget Office (ABO) Legal / Audit Procurement

On Wednesday January 27th, the ECIDA met with three auditors from the Authority Budget Office as part of their audit of the ECIDA's procurement process for legal and auditing professional services. The auditors indicated that they are auditing 15-16 IDAs across New York and expect to issue a "global" report on IDA procurement of legal / audit services, but not an individual report for each IDA. The ECIDA is the 12th IDA they have audited and they expect to be finished with their fieldwork by mid-February with a final report by mid-March.

ECIDA staff had an extensive discussion with the ABO auditors and provided the auditors with the following documents:

- A copy of the ECIDA procurement policy and professional services RFP process
- Copies of the Legal RFP issued in 2008 and the Audit RFP issued in 2012
- A listing of the audit & legal firms that bid and their respective quotes
- Bid responses (9 audit responses & 17 legal responses)
- Ranking sheets utilized by the selection committee to evaluate the bids and a summary of the overall results
- Board memos outlining the reason for the recommendations and approving the selection of the applicable audit/legal firm(s)
- Audit & Legal contracts
- Audit & Legal invoices paid in 2014 with a total that agrees to the filed PARIS procurement reports

After our discussions, the ABO auditor indicated that in many ways, our process is a good model for other IDAs for how these services should be procured. They indicated that they liked many things we did including: that we issued an RFP, advertised and promoted the RFP, included in the RFP how the scoring was to be evaluated, had a selection committee that reviewed and scored the bid results based on the RFP criteria and recommended to a Board committee that provided recommendations to the Board.

They indicated that they don't have any substantive comments or recommendations on our procurement process but that their supervisor may subsequently ask them to include something in the report. They mentioned that they could provide us an email in mid/late-February that would address whether or not there are any significant concerns.

Erie County Industrial Development Agency & Affiliates
LEGAL REQUEST FOR PROPOSAL
Outline of RFP Process

RFP Development/Review:

The 2015 Legal Request for Proposal (RFP) was developed by ECIDA staff based on the prior RFP and feedback from the 2008 RFP process. A draft of the RFP was distributed to the Governance Committee on July 29th, 2015 for review and comments. On August 4th the RFP was distributed to the ECIDA Board for informational purposes.

RFP Notice/Distribution:

Copies of the RFP were distributed on August 25th, 2015 to the top 20 law firms with corporate-related expertise as listed in the Business First "Book of Lists".

Public notices of the RFP were placed in the Buffalo Law Journal, Buffalo News, The Buffalo Criterion, The Challenger News and the ECIDA website. A copy of the RFP was also sent to the Minority Bar Association of WNY. Based on the public notices, three additional law firms not included in the top 20 list also requested and received a copy of the RFP.

RFP Questions/Responses:

RFP Questions were due by September 11th, 2015. Thirteen questions were received from two law firms requesting further information, primarily related to current counsel fees/hours and conflict of interest matters. The responses were distributed to all 23 law firms and posted on the ECIDA website.

Evaluation of Responses:

Eight responses were received on October 1st, 2015 with firms bidding for the various positions as outlined in Attachment A.

A committee comprised of five ECIDA staff reviewed the legal bids based on the following criteria (as detailed in the RFP):

- 1) Qualifications and experience of the partners and associates to be assigned to the engagement (40% of total score)
- 2) Fees (25% of total score)
- 3) Qualifications and experience of the firm (25% of total score)
- 4) M/WBE Development (10%)

The staff review committee short-listed the firms as outlined in Attachment A and conducted 11 interviews between October 27th and November 19th (4 for general counsel, 4 for loan counsel and 3 for tax-exempt bond counsel). Governance Committee members were notified of and invited to attend the interviews. The staff review committee then conducted reference checks on November 23rd.

Governance Committee Review:

The Governance Committee met on November 30th and reviewed the RFP process as well as detailed spreadsheets summarizing the ECIDA staff review committee's evaluations and recommendations for legal counsel. The Governance Committee unanimously recommended the following law firms for approval by the ECIDA Board:

Board Briefing Sessions:

Three Board briefing sessions were held on January 6, 12 & 20 to explain the RFP process, the recommendations and answer any Board member questions. These sessions were attended by 11 ECIDA/RDC Board members and six ILDC Board members as well as the staff review committee.

Erie County Industrial Development Agency Analysis of Hiring an In-house Attorney vs. External Counsel

Background: In conjunction with the recent legal RFP, ECIDA staff have been asked to consider the cost and benefits of hiring an in-house attorney compared to engaging external counsel.

Other IDAs¹: Based on salary records for other IDAs, only three of the approximately 110 IDAs in NYS have in-house counsel. The three positions were all part time, and had annualized 2014 salaries of \$3,200, \$14,800 & \$55,300 respectively. Overall these IDAs are much smaller than the ECIDA with 3, 15 and 60 active tax incentive projects, respectively (compared to 275 for the ECIDA)

Cost:

<u>In-House Attorney</u>		<u>External Attorney</u>		
Estimated Salary (4-9 yrs experience) ² :	\$120,000			
+ Estimated Benefits:	<u>50,000</u>	ECIDA	2015 (est.)	2014
Total	<u>\$170,000</u>		\$100,000	\$119,000
		RDC	25,000	48,000
		Total	<u>\$125,000</u>	<u>\$167,000</u>
+ Estimated External Attorney costs ³	<u>50,000</u>			2013
	<u>\$220,000</u>			\$109,000
				<u>67,000</u>
				<u>\$176,000</u>

Other Benefits:

<u>In-House Attorney</u>	<u>External Attorney</u>
1) Dedicated to the ECIDA	1) Provides independent, firm-backed legal guidance
2) Fixed Cost	2) Have back-up counsel in the event of vacations, sick or separation
	3) Variable cost
	4) Discounted legal rates due to size of account

Other Salary Information:

¹ Note: The NYC IDA does not have its own in-house counsel, but utilizes counsel of the NYC Economic Development Corp. which has 400+ employees, including 13 attorneys with salaries ranging from \$99,000 to \$190,000 (average salary of \$137,000).

² Per Robert Half Legal Salary Guide for 2016 for in-house attorneys at 'small companies' in the Buffalo market, the salary ranges are as follows: 10+ years of service (\$124,213-\$178,125), 4-9 years of service (\$105,925-\$151,763), 0-3 years of service (\$78,138-\$107,113). Also, per one law firm contacted, first year students at their firm start in the low \$90's.

³ Depending on experience of in-house attorney, additional external legal assistance may be required for various specialized matters including: defense litigation, venture capital, environmental, employment, construction/real estate & lending/collections. Estimated as: 200 hours @\$250/hour

We also obtained salary information from the National Association for Law Placement. Below is an excerpt from their 2015 survey (adjusted for the Buffalo market):

	Natl Avg Firm Size 50 or Fewer w/Applied Market Variance for Buffalo	Natl Avg Firm Size 51-100 w/Applied Market Variance for Buffalo	Natl Avg Firm Size 101-250 w/Applied Market Variance for Buffalo
First Year	\$115,425	\$105,688	\$109,250
Second Year	\$109,250	\$109,725	\$109,250
Third Year	\$127,704	\$112,433	\$114,000
Fourth Year	\$129,081	\$117,373	\$118,750
Fifth Year	\$137,038	\$122,788	\$127,300
Sixth Year	\$118,275	\$128,250	\$133,000
Seventh Year	\$161,500	\$135,945	\$138,225
Eighth Year	\$120,436	\$137,750	\$139,721

sources: 2015 NALP Associate Salary Survey; city variances by Office Team

Diverse Areas of Legal Expertise:

Over the last two years, ECIDA general counsel have provided legal guidance on a variety of legal matters from the following 40 areas of law:

Bankruptcy/Receivership	HUD law/regulations	Tax Exempt Bond Law
Corporate Law	Open Meetings Law	Tax Law
Not-for-profit-Law	Public Officers Law	Collections
LLC Law	Ethics Law	MWBE Diversity Compliance
Public Authority Law	Freedom of Information Law	Public Service Commission Law
Local Finance Law	General Municipal Law	Brownfield Cleanup Program
Federal Tax Law – on behalf issuer issues	IDA Law	Empire Zone Program
Insurance Law	Commercial Real Estate	Historic Tax Credit
Employment/labor Law	Easement	New Markets Tax Credit
Employee Discrimination – Pay Equity Law	Litigation - Personal Injury	UCC/Banking
Real Property Tax Foreclosure Law	Litigation - Scaffold Law	SEP/Employee Benefits
UDAG laws/regulations	Litigation - Article 78 Defense	SEQRA Compliance
EDA laws/regulations	Litigation - real property tax law	
CDGB laws/regulations	Venture Capital	

Board Action:

The Board is requested to approve the President, Executive Vice-President, Treasurer and/or Assistant Treasurer entering into a contract for legal services with each of the following law firms recommended by the Governance Committee consistent with the ECIDA's Professional Services RFP policy, the legal RFP and applicable law firm's bid documents. The term of the contract will be for a period of up to seven years with the ability to cancel with 90-days notice.

Primary Counsels:

- | | |
|----------------------------|---------------|
| 1. General Counsel | Harris Beach |
| 2. Tax-Exempt Bond Counsel | Harris Beach |
| 3. Loan Counsel | Barclay Damon |

Conflict Counsels:

- | | |
|----------------------------|------------------------|
| 1. General Counsel | Hodgson Russ |
| 2. Tax-Exempt Bond Counsel | Barclay Damon |
| 3. Loan Counsel | Harter Secrest & Emery |

Industrial Land Development Corp.
Financial Statements
As of March 31, 2016

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Balance Sheet

March 31, 2016

	March 2016	February 2016	December 2015
ASSETS:			
Restricted Cash *	\$ 253,278	\$ 252,458	\$ 278,808
Loans Receivable, net	6,039	6,846	8,453
Less: Reserve for Loan losses	(141)	(1,359)	(1,359)
Loan Interest Receivable	25	25	-
Total Loan Assets	<u>5,923</u>	<u>5,512</u>	<u>7,094</u>
Total Assets	<u>\$ 259,202</u>	<u>\$ 257,970</u>	<u>\$ 285,902</u>
LIABILITIES & NET ASSETS:			
Accounts Payable	\$ -	\$ -	\$ -
Due to/(from) ECIDA	125	83	27,862
Interest Payable - HUD	39	36	29
Other Liabilities	-	-	-
Total Liabilities	<u>164</u>	<u>119</u>	<u>27,891</u>
Restricted Fund Balance	<u>259,037</u>	<u>257,851</u>	<u>258,011</u>
Total Liabilities & Net Assets	<u>\$ 259,202</u>	<u>\$ 257,970</u>	<u>\$ 285,902</u>

	March 2016	February 2016	December 2015
* Loan Portfolio Summary:			
# of Loans	<u>3</u>	<u>3</u>	<u>3</u>

* Cash is invested in interest bearing accounts at First Niagara Bank. The maximum FDIC insured amount is \$250,000 with the remainder collateralized with government obligations by the financial institution.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Income Statement

Month of March 2016

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Interest Income - Loans	\$ 10	\$ 8	\$ 2
Interest Income - Cash & Inv.	-	3	(3)
Administrative Fees	-	-	-
Other Income	-	-	-
Total Revenues	<u>10</u>	<u>11</u>	<u>(1)</u>
EXPENSES:			
Management Fee - ECIDA	\$ 42	\$ 42	0
Provision for Loan Losses	(1,218)	-	(1,218)
Professional Services	-	17	(17)
Rent & Facilities Expenses	-	-	-
General Office Expenses	-	-	-
Travel & Meeting Expenses	-	-	-
Other Expenses	-	25	(25)
Total Expenses	<u>(1,177)</u>	<u>83</u>	<u>(1,260)</u>
NET INCOME/(LOSS):	<u>\$ 1,187</u>	<u>\$ (73)</u>	<u>\$ 1,259</u>

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Income Statement

Year to Date: March 31, 2016

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Interest Income - Loans	\$ 62	\$ 25	\$ 37	\$ 62	\$ 281	\$ (219)
Interest Income - Cash & Inv.	-	8	(8)	-	1	(1)
Administrative Fees	-	-	-	-	-	-
Other Income	445	-	445	445	720	(275)
Total Revenues	507	33	474	507	1,002	(495)
EXPENSES:						
Management Fee - ECIDA	\$ 125	\$ 125	0	\$ 125	\$ 500	\$ (375)
Provision for Loan Losses	(1,218)	-	(1,218)	(1,218)	(1,799)	581
Professional Services	-	50	(50)	-	70	(70)
Interest Expense	-	-	-	-	-	-
General Office Expenses	-	-	-	-	-	-
Other Expenses	573	75	498	573	-	573
Total Expenses	(520)	250	(770)	(520)	(1,229)	709
NET INCOME/(LOSS):	\$ 1,027	\$ (218)	\$ 1,245	\$ 1,027	\$ 2,231	\$ (1,204)



MEMORANDUM

TO: Buffalo & Erie County Industrial Land Development Corporation Members
FROM: Mollie Profic, Controller
SUBJECT: Annual Report of Directors
DATE: April 27, 2016

Under Section 519 of the New York State Not-for-profit Corporation Law, ILDC 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 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, 4) the expenses or disbursements of ILDC during the prior fiscal year and 5) 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.

The audited financial statements were previously approved by ILDC's Board of Directors at their March 30, 2016 meeting and were presented to the ILDC members in order to satisfy the first four requirements noted above. A copy of the audited financial statements can be located at <http://www.ecidany.com/about-us-corporate-reports>.

In satisfaction of the final requirement of the NYS Not-for-profit Corporation Law, ILDC has 1 membership position at April 14, 2016 which is the same as reported at the prior year's annual meeting. The name of the member of ILDC 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 ILDC offices at 95 Perry Street, Suite 403, Buffalo, New York 14203.

2016 -2017 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 *	Chair * - McDuffie (Chair)
	Vice Chair *	Vice Chair * - Lipsitz
	County Executive *	County Executive * - Poloncarz
	Mayor Buffalo *	Mayor Buffalo * - Brown
	Emminger*	Emminger*
	Johnston*	Johnston
	Pridgen*	Pridgen*
	CEO - Steve Weathers [non-voting]	President & CEO - Steve Weathers [non-voting]

Policy Committee ECIDA/RDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
At least 3 Board members specified in By-Laws 12- Meetings a year	Lipsitz (Chair)	Lipsitz* (Chair)
	Brown	Brown
	Johnston*	(Vacant)
	McDuffie	McDuffie
	Mesiah	Mesiah
	Mudie	Mudie
	Nellis	Nellis
	Rath	Rath
	State	State
	Vukelic	Vukelic
	Whyte	Whyte
	IDA Leadership Council Chair (Allen – Amherst IDA) (ex officio)	(Vacant)
	Laura Smith (BNP)	Laura Smith (BNP)
Geoff Szymanski (Association of Town Governments)	Geoff Szymanski (Association of Town Governments)	

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	McDuffie* (Chair)	McDuffie*(Chair)
	Benczkowski*	Benczkowski*
	Mesiah*	Mesiah*
	Nowak	Nowak
	Rath	Rath
	State	State
	Whyte	Whyte

*=Board members who fill seats required by By-laws
 Nominating Committee Approved Date- 2/27/2016
 Board Approved Date-
 Revised Date – 4/20/2016

2016 -2017 ECIDA/RDC/ILDC Board Committees & Officers

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. 2-3 Meeting a Year	Johnston* (Chair)	Johnston* (Chair)
	Beckwith, Penny	Beckwith, Penny
	Doherty*	Doherty*
	(Open Position)	Emminger
	Nellis*	Nellis*
	Szukala, Michael	Szukala, Michael
	Witzleben, William (M&T)	Witzleben, William (M&T)

Loan Committee ECIDA/RDC	<u>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 3-12 Meetings a Year	[Other] Emminger (Chair)	[Other] Emminger (Chair)
	[Policy] Mudie	[Policy] Mudie
	[City 1] Tom Grys (Wells Fargo Bank)	[City 1] Tom Grys (Wells Fargo Bank)
	[City 2] Rebecca Gandour	[City 2] Rebecca Gandour
	[County 1] David McKinley (Community Bank N.A.)	[County 1] David McKinley (Community Bank N.A.)
	[Other] Nancy LaTulip (Lakeshore Savings Bank)	[Other] Nancy LaTulip (Lakeshore Savings Bank)
	[Other] Michael Taylor (NYBDC)	[Other] Michael Taylor (NYBDC)

Staff Loan Committee RDC	<u>Committee Members</u>	<u>Proposed Committee Members</u>
No by-law requirement 12-15 Meetings a Year Per the Loan Administration Plan (LAP), the Board may also establish or appoint other Loan Committee members to approve strategic loans and other designated loan programs.	President & CEO - Steve Weathers	President & CEO - Steve Weathers (Chair)
	Exec. V.P. -John Cappellino	Exec. V.P. -John Cappellino
	CFO – Vacant	Assistant Treasurer – Karen Fiala
	Controller – Mollie Profic	Treasurer – Mollie Profic
	David Stebbins - BUDC	David Stebbins - BUDC

Loan Write-off Committee ECIDA/RDC/ILDC	<u>Committee Members</u>	<u>Proposed Committee Members</u>
At least 3 Board members specified in By-Laws 1 Meeting a Year	Pridgen* (Chair)	Pridgen* (Chair)
	Beckwith, Penny	Beckwith, Penny
	Doherty	Doherty*
	(Vacant)	(Vacant)*
	Witzleben, William (M&T)	Witzleben, William (M&T)

*=Board members who fill seats required by By-laws
 Nominating Committee Approved Date- 2/27/2016
 Board Approved Date-
 Revised Date – 4/20/2016

2016 -2017 ECIDA/RDC/ILDC Board Committees & Officers

Investment Review Committee ECIDA/RDC	<u>Committee Members</u>	<u>Proposed Committee Members</u>
No by-law requirement 4-6- Meetings a Year	Poloncarz, Mark	Poloncarz, Mark (Chair)
	Alpert, Alan	Alpert, Alan
	Bell, Clifford	Bell, Clifford
	Gallagher-Cohen, Dottie	Gallagher-Cohen, Dottie
	McMahon, Diane	McMahon, Diane

Nominating Committee ECIDA/RDC/ILDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
Number of members not specified in By-Laws 1 Meeting a Year	Poloncarz (Chair)	Poloncarz (Chair)
	Brown	(Vacant)
	Gallagher	Gallagher-Cohen
	Lipsitz	Lipsitz
	(Vacant)	(Vacant)

Compensation Committee ECIDA	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
No by-law requirement 1-2 Meetings a Year	Poloncarz (Chair)	Poloncarz (Chair)
	Doherty	Doherty
	Johnston	(Vacant)
		Gallagher-Cohen
		Weinstein

*=Board members who fill seats required by By-laws
 Nominating Committee Approved Date- 2/27/2016
 Board Approved Date-
 Revised Date – 4/20/2016

2016 -2017 ECIDA/RDC/ILDC Board Committees & Officers

OFFICERS	Current Officers			Proposed Officers		
	ECIDA	RDC	ILDC	ECIDA	RDC	ILDC
Chair	Brenda McDuffie		Hon. Mark Poloncarz	Brenda McDuffie		Hon. Mark Poloncarz
Vice Chair	Richard Lipsitz			Richard Lipsitz		
President & CEO	Steve Weathers			Steve Weathers		
Executive Vice President	John Cappellino			John Cappellino		
Treasurer	(Vacant)			Mollie Profic		
Assistant Treasurers	Michael Alexander, Karen Fiala, Jerry Manhard			Michael Alexander, Karen Fiala, Jerry Manhard		
Secretary	Robert Murray			Robert Murray		
Assistant Secretary	Pietra Lettieri			Pietra Lettieri		

OTHER DESIGNATED POSITIONS	CURRENT DESIGNATED POSITIONS	PROPOSED DESIGNATED POSITIONS
Controller	Mollie Profic	Mollie Profic
Chief Lending Officer	Jerry Manhard	Jerry Manhard
Contracting Officer (required in Property Disposition Policy)	(Vacant)	Mollie Profic
Electronic Records Retention Officer	Brian Krygier	Brian Krygier
Ethics Officer (required in Conflict of Interest Policy)	John Cappellino	John Cappellino
FOIL Officer	Karen Fiala	Karen Fiala
Human Resources Officers	(Vacant) Pat Smith	Mollie Profic Pat Smith
Non-electronic Records Retention Officer	Dawn Boudreau	Dawn Boudreau

*=Board members who fill seats required by By-laws
 Nominating Committee Approved Date- 2/27/2016
 Board Approved Date-
 Revised Date – 4/20/2016