



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

Executive Committee Meeting

Wednesday, April 15, 2020

at 12:00

Via Zoom Conference Call

1. Approval of Minutes – December 10, 2019 Meeting (Action)
2. Steve Weathers Retirement
3. COVID Response
 - a. ECIDA Business Operations
 - b. New Projects – Public Hearing Issue
 - c. Business Task Force Participation
 - d. Regional Business Survey
 - e. Impacted Businesses Recapture Procedure
 - f. RDC
 - i. Existing Loan Customer Payment Deferrals
 - ii. Emergency Loan Fund
 - g. NYSEDC State Efforts - IDA Lending Authority
4. April Board Meeting
5. Executive Director Position Discussion
6. Adjournment - Next Meeting – **Tuesday, June 16, 2020 @ 12:00 P.M.**

**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 10, 2019, 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., Brenda W. McDuffie and Hon. Mark C. Poloncarz
- ABSENT:** Hon. Bryon W. Brown, Hon. Glenn R. Nellis and Hon. Darius G. Pridgen
- OTHERS PRESENT:** Steve Weathers, Chief Executive Officer; John C. Cappellino, Executive Vice President; Dawn Boudreau, Compliance Officer/Assistant Secretary; Gerald Manhard, Chief Lending Officer and Beth O’Keefe, Business Development Officer
- GUESTS:** Robert G. Murray, General Counsel; Andrew Federick, Erie County Senior Economic Development Specialist

At 12:06 p.m., there being a quorum present, Ms. McDuffie called the meeting of the Joint Executive Committee to order.

MINUTES

The minutes of the June 18, 2019 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. Poloncarz and seconded by Mr. Lipsitz, Ms. McDuffie called for the vote and the approval of the June 18, 2019 minutes was unanimously carried.

FIRST WAVE

Mr. Weathers reviewed the history associated with the ECIDA investment into First Wave Technologies, Inc. (“FWT”) and Medical Conservation Devices, LLC (“MCD”).

Mr. Weathers updated members on his report to convert MCD units into FWT units, and confirmed that all MCD membership interest holders have already converted their MCD units into FWT units.

Mr. Weathers stated he is seeking Executive Committee confirmation that he can seek ECIDA approval to convert the MCD units into FWT units. No objections were raised by Executive Committee members.

2020 EXECUTIVE COMMITTEE MEETING SCHEDULE

Mr. Weathers reviewed the 2020 meeting schedule.

MANAGEMENT REPORT

Mr. Weathers reviewed matters related to the Flexovit project.

Mr. Weathers then reviewed the Gemcor Escrow Agreement provision related to employment retention.

Ms. O'Keefe updated members on the Rosina Foods project.

Mr. Manhard reviewed various loan matters with the committee members.

Mr. Lipsitz moved and Ms. McDuffie seconded to enter into Executive Session for the purpose of discussing the financial history of a certain RDC borrower client. The motion was then unanimously approved.

At 12:34 p.m. the Executive Committee entered into Executive Session.

Upon motion made by Mr. Poloncarz and seconded by Mr. Lipsitz, and unanimously approved, the Executive Committee terminated Executive Session at 12:46 p.m.

There being no further business to discuss, Ms. McDuffie adjourned the meeting at 12:53 p.m.

Dated: December 10, 2019

Karen M. Fiala, Secretary