



**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP.  
BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP.**

**Joint Governance Committee Meeting  
Monday, February 10, 2020  
At 12:00 p.m.  
ECIDA Offices  
95 Perry Street – 4<sup>th</sup> Floor Conference Room  
Buffalo, New York 14203**

**Agenda**

1. Approval of Minutes – December 11, 2019 (Pages 2-3)
2. 2020 Mission Statement & Performance Measurements Per Governance Committee & Staff Updates (Draft Redline Version) (Pages 4-11)
3. 2019 Mission Statement & Performance Measurements (Pages 12-18)
4. Adjourn

**MINUTES OF A MEETING OF THE  
JOINT GOVERNANCE COMMITTEE OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA),  
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP. (RDC)  
AND  
BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP. (ILDC)**

**MEETING:** December 11, 2019, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203

**PRESENT:** Hon. Diane Benczkowski, Tyra Johnson, Hon. Brian J. Kulpa, Brenda W. McDuffie, Kenneth A. Schoetz, David J. State and Maria Whyte

**EXCUSED:** None.

**OTHERS**

**PRESENT:** Steve Weathers, Chief Executive Officer; Mollie Profic, Chief Financial Officer; Karen M. Fiala, Assistant Treasurer/Secretary; and Beth O’Keefe, Business Development Officer

**GUESTS:** Robert Murray, Esq., representing General Counsel/Harris Beach PLLC; Andrew Federick, Erie County Senior Economic Development Specialist

There being a quorum present at 12:12 p.m., the Meeting of the Members of the Joint Governance Committee of the Erie County Industrial Development Agency (ECIDA), Buffalo and Erie County Regional Development Corporation (RDC) and the Buffalo and Erie County Industrial Land Development Corporation (ILDC) was called to order by its Chair, Ms. McDuffie.

**MINUTES**

The January 23, 2019 and November 19, 2019 minutes of the joint meeting of the Governance Committee of the ECIDA, RDC and ILDC were presented. Upon motion made by Mr. Schoetz, and seconded by Ms. Benczkowski, the approval of the January 23, 2019 and November 19, 2019 meeting minutes were unanimously carried.

**REVIEW OF “MISSION STATEMENTS & PERFORMANCE MEASUREMENTS FOR SELECTED IDAS IN NYS”**

Ms. O’Keefe reviewed the current ABO Policy Guidelines regarding the requirement for local authorities to have a Mission Statement and Performance Measurements Reports.

Ms. O’Keefe reviewed the revised version of the Mission Statement for the ECIDA, RDC and ILDC. General discussion ensued.

Ms. O'Keefe reviewed the performance goals, measures, and results. General discussion ensued

At this point in time, Ms. Whyte and Ms. Benczkowski left the meeting.

There being no further business to discuss, the meeting was adjourned at 1:04 p.m.

Dated: December 11, 2019

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Karen M. Fiala, Secretary

**w\*Erie County Industrial Development Agency (ECIDA)  
Buffalo & Erie County Industrial Land Development Corp. (ILDC)  
Buffalo & Erie County Regional Development Corporation (RDC)**

***2020 Mission Statement and Performance Measurements***

***Approval Date: March 25, 2020***

**Purpose:**

The Public Authorities Law requires public authorities to develop and adopt a mission statement and to develop performance measures to assist them in determining how well they are carrying out their mission. The Authorities Budget Office (ABO) requires that all public authorities utilize the following format to annually review their mission statement and performance measures and publish a measurement report. This report is designed to satisfy these requirements.

Please note: The ECIDA's official annual report, which outlines detailed project information and accomplishments is called "Year in Review", and is posted on the ECIDA's website at <http://www.ecidany.com> under "About Us" then "Annual Reports".

**Mission Statement:**

The mission of the Erie County IDA and its affiliates is to provide the resources that encourage investment, innovation, workforce development and international trade resulting in a successful business climate focused on growth, economic stability, job creation and retention for businesses and individuals which improves the quality of life for the residents of the region.

**Performance Goals, Measures & Results:**

***Goal 1: To promote private investment and innovation:***

*Objective 1A:* ECIDA: Encourage private sector investment by providing incentives and other economic development services to spur eligible development projects.

Measurement: Value of new private investments from tax incentives.

Metric\*: \$250 - \$275 M in private investment from approved tax incentives\*

Result:

*Objective 1B:* RDC: Provide "gap financing" to spur the creation of new businesses and private-sector investment in working capital, machinery and equipment.

Measurement: Number of loans, \$ amount of loans and amount of private investment for loans approved.

Metric\*: \$3 M in new business loans with the private investment amount of \$6 M for a total of 6 loans approved.

Result: \_\_\_\_\_

(note: when listing results, include a subcategory identifying any innovation loans).

*Objective 1C:* ECIDA & ILDC: Assist non-profit and other eligible borrowers to obtain low-interest, tax-exempt bond financing.

Measurement: Value of private investments from low-interest financing provided to non-profit organizations.

Metric\*: 1 tax exempt bond totaling \$25 - \$35 M\*

Result:

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Objective 1D: ECIDA & ILDC: Pursue state, federal and private funding opportunities to support priority projects and leverage private investment.

Measurement: Number and \$ amount of grant applications submitted.

Metric\*: Five grants submitted for a total of \$3.2 - \$3.7 M

Result:

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**Goal 2: To support business formation, job growth, and economic expansion targeting economically challenged and disadvantaged ~~markets:~~ communities:**

Objective 2A: ECIDA & ILDC: Support the re-investment in vacant, abandoned and underutilized buildings, primarily in the urban core.

Measurement: Number and investment value of adaptive re-use building projects.

Metric\*: Five to six projects approved totaling \$50M - \$60M in private investment.

Results:

Objective 2B: ECIDA & RDC: Support the creation and growth of small business and minority & women-owned businesses (MWBE).

Measurement: Number and \$ amount of business loans, MWBE business loans, MWBE business tax incentives and other MWBE support provided.

Metric\*: \$66,000 in direct support and assistance to MWBEs through sponsorships, programs and other forms of assistance.

Results:

**Objective 2C:** ECIDA: Support the creation and retention of jobs at all salary levels.

**Measurement:** total # and average \$ of jobs to be retained & created overall and broken down for the following categories: management, professional, administrative, production, independent contractor and other.

**Metric\*:** Pending

**Results:**

**Objective 2D:** ECIDA, RDC & ILDC: Reach out to Erie County businesses to inform them of ECIDA and other business support services available.

**Measurement:** Number of sales contacts.

**Metric\*:** 425-450 sales contacts made\*

**Results:**

**Objective 2E:** ILDC: Support reinvestment in vacant and abandoned brownfield properties for the purpose of creating shovel-ready sites, new investment, and jobs.

**Measurement:** Number of acres of land redeveloped / in the process of redevelopment and public/private investment amounts.

**Metric\*:** 180 acres

**Results:**

**Goal 3: To encourage international trade:**

**Objective 3A:** ECIDA: Promote & support the use of Erie County's foreign trade zone (FTZ) to assist businesses in remaining globally competitive by reducing, eliminating or deferring import duties.

**Measurement:** Value of goods moving through FTZ #23 and # of FTZ activated sites.

**Metric\*:** A total of 7 FTZ sites with goods valued at \$85M moving through the zone.

**Results:**

(note: due to FTZ report timing late in 1<sup>st</sup> Q – state prior year's results)



Goal 4: To safeguard the public's investment by eEnsuring –compliance and transparency with ECIDA Policies & Procedures, NYS Tax, EDA and ABO requirements:

**Objective 4A:** ECIDA: Client compliance with material terms including local labor, employment retention & creation, investment, pay equity and unpaid real property tax policies.

**Measurement:** Analysis of quarterly employment & local labor reports, review of investment verifications, completion of pay equity audits by Erie County office of EEO and real property tax payments through the Erie County Commissioner of Real Property Services.

**Metric:** 100% compliance

**Results:**

**Objective 4B:** ECIDA: Client compliance with the New York State Sales and Use Tax program

**Measurement:** Review of clients' ST-340 forms and the amount of the sales tax savings approved by the Board of Directors to ensure that the amount of the sales tax savings that clients report does not exceed the board approved amounts.

**Metric:** 100% client compliance

**Results**

**Objective 4C:** RDC: Ensure proper controls and safeguards over the administration of the revolving loan fund (RLF)

**Measurement:** Obtain the highest rating from the U.S. Dept of Commerce: Economic Development Administration (EDA) on the quality/ health of the revolving loan fund administered by the RDC.

**Metric:** "A" rating from EDA

**Results:**

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Objective 4D: ECIDA, RDC & ILDC: Compliance with ABO's deadlines and regulatory requirements.

Measurement: Timely and accurate filing of the annual PARIS reports, budget and financial audits.

Metric: 100% compliance

Results:

Objective 4E: ECIDA, RDC & ILDC: Board Member compliance with ABO regulatory requirements.

Measurement: Board completion of the annual Board of Directors Self Evaluation, execution of the Acknowledgement of Fiduciary Duties & Responsibilities forms, and completion of the required ABO board member training.

Metric: 100% compliance

Results:

\* Calculation based upon 3 year rolling average for period 2017 – 2019.

### Governance Certification

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors response: Yes

2. Who has the power to appoint the management of the public authority?

Board of Directors response: The Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

Board of Directors response: The Board has not adopted a written policy. However, the Board follows prudent and reasonable practices to appoint responsible individuals.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic guidance, oversight, mission authorization, policy setting and validation of the authority's mission, performance measurements and results. The role of management is to collaborate with the Board in strategy development and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Board of Directors response: Yes

**Erie County Industrial Development Agency (ECIDA)  
Buffalo & Erie County Industrial Land Development Corp. (ILDC)  
Buffalo & Erie County Regional Development Corporation (RDC)**

***2019 Mission Statement and Performance Measurements***

***Approval Date: March 27, 2019***

**Purpose:**

The Public Authorities Law requires public authorities to develop and adopt a mission statement and to develop performance measures to assist them in determining how well they are carrying out their mission. The Authorities Budget Office (ABO) requires that all public authorities utilize the following format to annually review their mission statement and performance measures and publish a measurement report. This report is designed to satisfy these requirements.

Please note: The ECIDA's official annual report, which outlines detailed project information and accomplishments is called "2019 Year in Review", and is posted on the ECIDA's website at <http://www.ecidany.com> under "About Us" then "Annual Reports".

**Mission Statement:**

The mission of the Erie County IDA and its affiliates is to provide the resources that encourage investment, innovation, and international trade – creating a successful business climate that improves the quality of life for the residents of the region.

**Performance Goals, Measures & Results:**

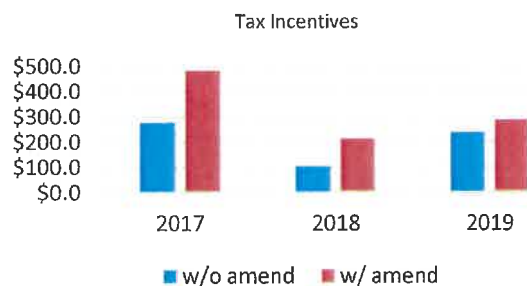
**Goal 1: To promote private investment and innovation:**

**Objective 1A:** Encourage private sector investment by providing incentives and other economic development services to spur eligible development projects.

**Measurement:** Value of new private investments from tax incentives.

**Metric\*:** \$225-\$250M in private investment for tax incentive projects.

**2019 Results:** The ECIDA approved 19 projects in 2019 (including 2 amendatory projects). The new private sector investment was \$239.6 M, rising to \$287.3 M when including amendatory projects.

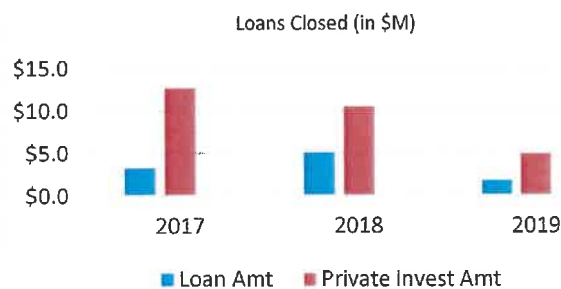


**Objective 1B:** Provide “gap financing” to spur the creation of new businesses and private-sector investment in working capital, machinery and equipment.

**Measurement:** Number and amount of business loans approved.

**Metric\*:** \$4-\$4.25 million in new business loans.

**2019 Results:** In 2019, the RDC closed 5 loans totaling \$1.8M leveraging \$4.9 M in private investment.

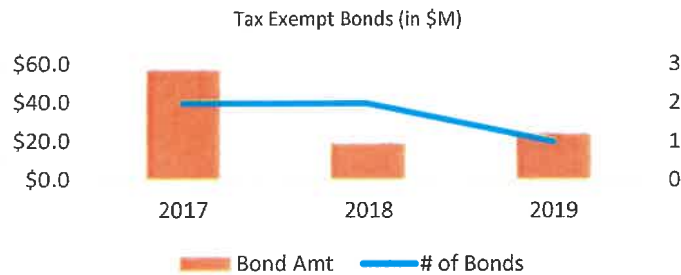


**Objective 1C:** Assist non-profit and other eligible borrowers obtain low-interest, tax-exempt financing from commercial banks.

**Measurement:** Value of private investments from low-interest financing provided to non-profit organizations.

**Metric\*:** \$25-\$30 million in new tax-exempt bond financing or refinancing.

**2019 Results:** In 2019 the ECIDA issued one new tax-exempt bond for \$23.6 M.

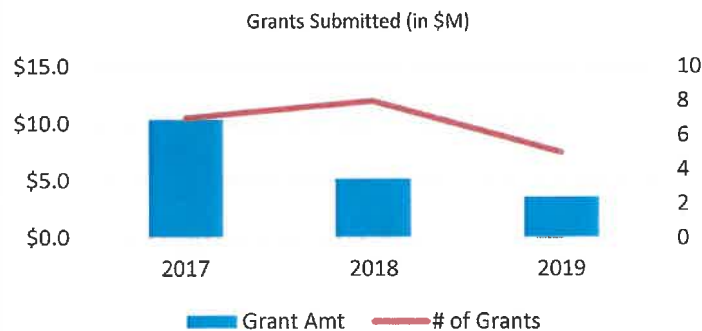


**Objective 1D:** Pursue state, federal and private funding opportunities to support priority projects and leverage private investment.

**Measurement:** Number of grant applications submitted on behalf of ECIDA and ILDC.

**Metric\*:** 8-10 grants applications submitted.

**2019 Results:** A total of 5 grants for \$3.6 M were submitted in 2019. In addition, a New Market Tax Credit application for \$3 M was prepared and submitted to NDC.



**Goal 2: To support business formation, job growth, and economic expansion, concentrating on underserved markets:**

**Objective 2A:** To support the re-investment in vacant, abandoned and underutilized buildings, primarily in the urban core, through the ECIDA's adaptive reuse tax incentive program and other financial support.

**Measurement:** Number and investment value of adaptive re-use building projects.

**Metric\*:** \$50-\$70 million in adaptive re-use projects.

**2019 Results:** In 2019, 3 adaptive reuse projects were approved totaling \$39.3 M in private investment.

Year	Total \$ (in \$M)	# of Projects
2017	~100.0	14
2018	~30.0	3
2019	39.3	3

**Objective 2B:** To support the creation and growth of small and minority & women-owned businesses.

**Measurement:** Number and amount of micro-loans, minority/women-owned business loans and minority/women-owned business tax incentives.

**Metric\*:** \$250,000 in micro-loans and/or loans to minority/women-owned business enterprises.

**2019 Results:** In 2019, one minority loan was closed for \$48,000. The ECIDA continues to support minority and women owned enterprises through event sponsorships, programs and vendor selection. In 2019 this additional support totaled slightly over \$10,000.

**Objective 2C:** To support the creation of new jobs at all salary levels.

**Measurement:** Number of net new full and part-time jobs created and their average salary as a result of ECIDA financial support.

**Metric\*:** \$40,000-\$45,000 average salary for new jobs created.

**2019 Results:** In 2019 the average salary for the 246 new jobs created through ECIDA tax incentive projects was \$42,655.

**Objective 2D:** Reach out to Erie County businesses to inform them of ECIDA and other business support services available.

**Measurement:** Number of sales contacts.

**Metric\*:** 400 sales contacts.

**2019 Results:** A total of 447 sales contacts were made.

**Objective 2E:** To support reinvestment in vacant and abandoned brownfield properties for the purpose of creating shovel-ready sites, new investment, and jobs.

**Measurement:** Number of acres of land redeveloped or in the process of redevelopment.

**Metric\*:** 100-150 acres of land.

**2019 Results:** Over 180 acres under management including land at the former Bethlehem Steel site and 2 Tonawanda sites (Polymer & INS).



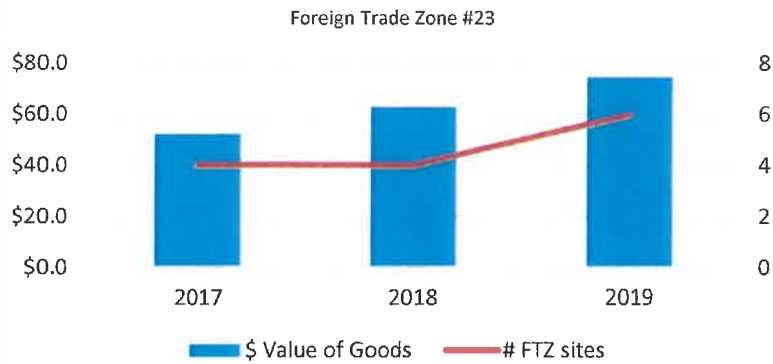
**Goal 3: Encourage international trade:**

**Objective 3A:** Promote & support the use of Erie County’s foreign trade zone to assist businesses in remaining globally competitive by reducing, eliminating or deferring import duties.

**Measurement:** Value of goods moving through Foreign Trade Zone (FTZ) #23.

**Metric\*:** \$60-\$75 million of goods moving through FTZ #23.

**2019 Results:** \$74.8M in goods moved through the FTZ in 2018 – as reported in 2019 (1 yr reporting lag). The number of FTZ sites increased to 6.



\* Metrics are based on the ECIDA’s actual performance for up to a 3-year rolling average period (2016 to 2018), *where applicable*.

## **Governance Certification**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors response: Yes

2. Who has the power to appoint the management of the public authority?

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3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

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5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Board of Directors response: Yes