



Buffalo and Erie County Industrial Land Development Corporation  
Joint Annual Meeting of Membership & Board of Directors  
May 26, 2021  
@ 12:30 p.m.

**Via Conference Call and Meeting is being Livestreamed**

**1.0 Call to Order**

**2.0 Approval of Minutes**

2.1 Approval of the April 28, 2021 minutes of the Board of Directors (Action Item) (Pages 2-4)

**3.0 Reports / Action Items / Information Items:**

3.1 Financial Report (Informational) (Pages 5-8)

3.2 Nominating Committee Update

a) Election of Officers/Committee Appointments (Action Item) (Pages 9-11)

**4.0 Management Team Report:**

4.1

**5.0 Adjournment - Next Meeting June 23, 2021 at 12:30 p.m.**

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

- DATE AND PLACE:** April 28, 2021, held via telephone conference. Governor Cuomo's Executive Order 202.1, as amended from time to time, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.
- LIVE STREAMED:** This Board meeting is being live-streamed and made accessible on the Erie County Industrial Development Agency website at [www.ecidanyc.com](http://www.ecidanyc.com).
- PRESENT:** Denise Abbott, Hon. Howard Johnson, Hon. Mark C. Poloncarz and Maria Whyte
- EXCUSED:** Hon. April Baskin, Hon. Byron W. Brown and Richard Lipsitz, Jr.
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Karen M. Fiala, Vice President/Secretary; Grant Lesswing, Business Development Officer; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Coordinator; Beth O'Keefe, Business Development Officer; Atiqa Abidi, Assistant Treasurer; Robbie Ann McPherson, Director of Marketing and Communications; Jamee Lanthier, Compliance Officer, and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist

There being a quorum present at 12:45 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by its Chair, Mr. Poloncarz.

## MINUTES

Mr. Johnson moved, and Ms. Whyte seconded to approve of the March 24, 2021 minutes. Mr. Poloncarz called for the vote and the minutes were unanimously approved.

## REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the March 2021 financial report. She noted that the balance sheet indicates the ILDC ended the month with total assets of \$9.7M and net assets of \$7.0M. The March income statement shows \$800 of revenue and \$13,000 of expenses, netting to a (\$12,500) net loss in March. The year-to-date income statement shows total revenues of \$2,500 and total expenses of \$27,000. Special project grants relate to funds in the Bethlehem Steel and Angola Ag Park costs. Overall there is a net loss of \$25,000 for 2021. Mr. Poloncarz directed that the report be received and filed.

Approval of Funding Agreement with Erie County IDA. Mr. Cappellino presented this report outlining a proposed funding agreement with the Erie County IDA. As part of our shared mission and ILDC's work to revitalize the former Bethlehem Steel property under its Master Plan, two grants have been awarded to construct public roads, water and sewer infrastructure at the site. Grants of \$7,695,000 from Empire State Development and \$2,680,000 from the federal Economic Development Administration have been accepted and executed by ILDC. Given that the terms of these grants both require costs be paid up front and the possibility of large dollar-amount construction invoices, ILDC is requesting the acceptance of a grant from ECIDA's UDAG fund of up to \$1,000,000 on a revolving basis. This will allow the ILDC to make timely payments of invoices related to this project. When reimbursements or draws are received, ILDC will reimburse the IDA. The work is expected to take several years to complete. We are requesting approval of the resolution to allow up to \$1,000,000 to be granted to ILDC on a revolving basis.

Ms. Abbott moved and Ms. Whyte seconded to approve of the Funding Agreement with Erie County IDA. Mr. Poloncarz then called for the vote and following resolution was then unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC") TO ENTER INTO A FUNDING AGREEMENT WITH THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("AGENCY") FOR CONSTRUCTION OF PUBLIC ROADWAY, WATER AND SEWER INFRASTRUCTURE WITHIN AND UPON LANDS OWNED BY THE ILDC AT THE FORMER BETHLEHEM STEEL SITE IN LACKAWANNA, NEW YORK, IN AN AMOUNT NOT TO EXCEED \$1,000,000 ON A REVOLVING BASIS FROM THE AGENCY'S U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT URBAN DEVELOPMENT ACTION GRANT ("UDAG") REFLOW FUND

Approval of Lead Agency, Positive Declaration, Draft Scoping Document, and Scoping Meeting for Angola Ag Park. Mr. Cappellino reviewed the SEQR process related to the Master Planning for the Angola Agricultural Business Park and the contemplated ILDC assumption of

lead agency status related to same, the ILDC's issuance of a positive declaration resulting in the requirement to prepare a Generic Environmental Impact Statement (GEIS) approving of a draft scoping document, and establishing a public meeting date to review the draft scoping document for GEIS purposes pursuant to SEQR.

Ms. Whyte moved and Mr. Johnson seconded to approve of lead agency designation, positive declaration determination, draft scoping document approval, and scoping meeting date determination. Mr. Poloncarz then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC") ACCEPTING LEAD AGENCY STATUS WITH RESPECT TO THE ERIE COUNTY AGRIBUSINESS PARK INFRASTRUCTURE AND MASTER PLAN, ISSUING A POSITIVE DECLARATION, APPROVING OF A DRAFT SCOPING DOCUMENT, AND ESTABLISHING A PUBLIC MEETING DATE TO REVIEW THE DRAFT SCOPING DOCUMENT ALL PURSUANT TO THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT

#### **MANAGEMENT TEAM REPORTS**

Mr. Cappellino presented the report. Mr. Poloncarz directed that the report be received and filed.

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 12:54 p.m.

Dated: April 28, 2021

\_\_\_\_\_  
Karen M. Fiala, Secretary

**Industrial Land Development Corp.**

**Financial Statements**

As of April 30, 2021

## INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

### Balance Sheet

April 30, 2021

	April 2021	March 2021	December 2020
<b>ASSETS:</b>			
Restricted Cash *	\$ 1,776,344	\$ 1,717,821	\$ 1,944,866
Grants Receivable	1,061,208	1,061,208	514,051
Loans Receivable, net	207,472	173,634	35,966
Prepaid Expenses	11,362	-	-
Prepaid Acquisition Costs	35,316	27,910	24,110
Total Loan Assets	3,091,701	2,980,573	2,518,993
Capital Assets	6,882,024	6,879,989	6,877,681
Total Assets	\$ 9,973,725	\$ 9,860,562	\$ 9,396,674
<b>LIABILITIES &amp; NET ASSETS:</b>			
Accounts Payable	\$ -	\$ -	\$ 32,609
Due to/(from) ECIDA	339,751	361,993	283,473
Other Liabilities	2,428,380	2,480,735	2,038,091
Total Liabilities	2,768,131	2,842,728	2,354,173
Restricted Fund Balance	7,205,594	7,017,834	7,042,501
Total Liabilities & Net Assets	\$ 9,973,725	\$ 9,860,562	\$ 9,396,674

<b>Loan Portfolio Summary:</b>	April 2021	March 2021	December 2020
# of Loans	7	6	3

\* Cash is invested in interest bearing accounts at M&T 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 April 2021

	<b>Actual vs. Budget</b>		
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>REVENUES:</b>			
Interest Income - Loans	\$ 54	\$ 375	\$ (321)
Interest Income - Cash & Inv.	15	2	13
Proceeds from Land Sales	-	20,833	(20,833)
Other Income	750	750	-
<b>Total Revenues</b>	<b>818</b>	<b>21,960</b>	<b>(21,141)</b>
<b>EXPENSES:</b>			
Management Fee - ECIDA	\$ 5,000	\$ 5,000	-
Professional Services	(1,684)	6,667	(8,350)
General Office Expenses	(3)	-	(3)
Other Expenses	19	2,281	(2,262)
<b>Total Expenses</b>	<b>3,332</b>	<b>13,948</b>	<b>(10,616)</b>
<b>SPECIAL PROJECT GRANTS:</b>			
Industrial Land Park - ESD	1,281	129,583	(128,302)
Industrial Land Park - ECIDA	136,474	16,667	119,807
Angola Ag Park - ECIDA Grant	24,164	8,333	15,830
Other grant revenue	51,031	245,833	(194,802)
Industrial Land Park costs	(81,004)	(16,667)	(64,338)
Angola Ag Park grant costs	(5,640)	(8,333)	2,693
Other grant expenses	(51,031)	(245,833)	194,802
	<b>75,274</b>	<b>129,583</b>	<b>(54,309)</b>
<b>NET INCOME/(LOSS):</b>	<b>\$ 72,761</b>	<b>\$ 137,566</b>	<b>\$ (64,805)</b>

\* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on budget.

**INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")**

**Income Statement**

Year to Date: April 30, 2021

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
<b>REVENUES:</b>						
Interest Income - Loans	\$ 239	\$ 1,500	\$ (1,261)	\$ 239	\$ 193	\$ 46
Interest Income - Cash & Inv.	123	7	118	123	9	114
Proceeds from Land Sales	-	83,333	(83,333)	-	-	-
Other Income	3,000	3,000	-	3,000	250	2,750
<b>Total Revenues</b>	<b>3,362</b>	<b>87,840</b>	<b>(84,477)</b>	<b>3,362</b>	<b>452</b>	<b>2,910</b>
<b>EXPENSES:</b>						
Management Fee - ECIDA	\$ 20,000	\$ 20,000	-	\$ 20,000	\$ 19,333	\$ 667
Professional Services	11,822	26,667	(14,844)	11,822	25,102	(13,280)
General Office Expenses	2,528	-	2,528	2,528	-	2,528
Other Expenses	274	9,125	(8,851)	274	2,380	(2,106)
<b>Total Expenses</b>	<b>34,624</b>	<b>55,792</b>	<b>(21,168)</b>	<b>34,624</b>	<b>46,815</b>	<b>(12,191)</b>
<b>SPECIAL PROJECT GRANTS:</b>						
Industrial Land Park - ESD	18,566	518,333	(499,768)	18,566	-	18,566
Industrial Land Park - ECIDA	190,259	66,667	123,592	190,259	80,000	110,259
Angola Ag Park - ECIDA Grant	11,743	33,333	(21,591)	11,743	837,243	(825,500)
Other grant revenue	138,265	983,333	(845,069)	138,265	15,011	123,253
Industrial Land Park costs	(174,840)	(66,667)	(108,173)	(174,840)	(79,479)	(95,361)
Angola Ag Park grant costs	(15,332)	(33,333)	18,002	(15,332)	-	(15,332)
Other grant expenses	(89,304)	(983,333)	894,029	(89,304)	(15,011)	(74,293)
	<b>79,355</b>	<b>518,333</b>	<b>(438,978)</b>	<b>79,355</b>	<b>837,764</b>	<b>(758,409)</b>
<b>NET INCOME/(LOSS):</b>	<b>\$ 48,093</b>	<b>\$ 550,382</b>	<b>\$ (502,288)</b>	<b>\$ 48,093</b>	<b>\$ 791,401</b>	<b>\$ (743,308)</b>

\* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on budget.



## 2021-2022 Draft ECIDA/RDC/ILDC Board Committees & Officers

<b>Executive Committee ECIDA/RDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
7 Board members, President & CEO, as specified in By-Laws	Chair - Brenda McDuffie (Chair)	Chair - Brenda McDuffie (Chair)
	Vice Chair - Richard Lipsitz	Vice Chair - Richard Lipsitz
	County Executive - Hon Mark Poloncarz	County Executive - Hon Mark Poloncarz
	Mayor Buffalo – Hon. Byron Brown	Mayor Buffalo – Hon. Byron Brown
	Hon. Joseph Emminger (Chair, RDC Loan Committee)	Hon. Joseph Emminger (Chair, RDC Loan Committee)
	Glenn Nellis - (Representing the Finance & Audit Committee)	Glenn Nellis - (Representing the Finance & Audit Committee)
	Hon. Darius Pridgen (Chair, Loan Write- Off)	Hon. Darius Pridgen (Chair, Loan Write- Off)
	President & CEO John Cappellino [non- voting]	President & CEO – John Cappellino [non-voting]

<b>Nominating Committee ECIDA/RDC/ILDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
Number of members not specified in By-Laws  <b>1 Meeting a Year</b>	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Rev. Mark Blue	Rev. Mark Blue
	Dottie Gallagher	Dottie Gallagher
	Hon. Howard Johnson	Howard Johnson
	Richard Lipsitz	Richard Lipsitz
	Brenda McDuffie	Sister Denise Roche
	Sister Denise Roche	Ken Schoetz
	Ken Schoetz	Renee Wilson

<b>Compensation Committee ECIDA</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
No by-law requirement  <b>1-2 Meetings a Year</b>	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Denise Abbott	Rev. Mark Blue
	Rev. Mark Blue	Dottie Gallagher
	Dottie Gallagher	Richard Lipsitz
	Richard Lipsitz	Sister Denise Roche
	Sister Denise Roche	Ken Schoetz
	Ken Schoetz	Paul Vukelic

<b>Finance &amp; Audit Committee ECIDA/RDC/ILDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
At least 3 Board members specified in By-Laws. Not less than 3 independent members per PAL.  <b>3-4 Meetings a Year</b>	Michael Szukala (Chair)	Michael Szukala (Chair)
	Penny Beckwith (M&T)	Penny Beckwith
	Hon. Joseph Emminger*	Brian Kulpa*
	Glenn Nellis*	Glenn Nellis *
	Paul Vukelic*	Paul Vukelic*
	William Witzleben (M&T)	William Witzleben
	(Vacant)	Allison DeHoney

\*=Board members who fill seats required by By-laws  
Nominating Committee Approved Date –  
Board Approved Date –

## 2021-2022 Draft ECIDA/RDC/ILDC Board Committees & Officers

Governance Committee ECIDA/RDC/ILDC	Current Committee Members	Proposed Committee Members
At least 3 Board members specified in By-Laws. Not less than 3 independent members per PAL.  <b>1-2 Meetings a Year</b>	Brenda McDuffie* (Chair)	Brenda McDuffie* (Chair)
	Howard Johnson*	Howard Johnson*
	Tyra Johnson*	Tyra Johnson*
	Hon. Brian Kulpa	Mark Poloncarz
	Ken Schoetz	Ken Schoetz
	David State	David State
	Maria Whyte	Maria Whyte

Loan Committee ECIDA/RDC	Current Committee Members	Proposed Committee Members
By-Laws specify no more than 5 members of the Policy Committee plus 2 City members and 1 County member  <b>6-12 Meetings a Year</b>	Hon. Joseph Emminger (Chair)	Hon. Joseph Emminger (Chair)
	Denise Abbott	Denise Abbott
	[City 2] Rebecca Gandour	[City 2] Rebecca Gandour
	[Other] Nancy LaTulip	[Other] Nancy LaTulip
	[County 1] David McKinley (Community Bank N.A.)	[County 1] David McKinley (Community Bank N.A.)
	[Other] Michael Taylor (NYBDC)	[Other] Michael Taylor (NYBDC)
	[City 1] Royce Woods (Beverly Gray Business Exchange Center)	[City 1] Royce Woods (Beverly Gray Business Exchange Center)

Loan Write-off Committee ECIDA/RDC/ILDC	Current Committee Members	Proposed Committee Members
At least 3 Board members specified in By-Laws  <b>1 Meeting a Year</b>	Pridgen* (Chair)	Pridgen* (Chair)
	Penny Beckwith (M&T)	Penny Beckwith (M&T)
	Hon. Diane Benczkowski	Hon. Diane Benczkowski*
	Tyra Johnson*	Tyra Johnson
	Ken Schoetz*	Ken Schoetz*
	William Witzleben (M&T)	William Witzleben (M&T)

\*=Board members who fill seats required by By-laws  
 Nominating Committee Approved Date –  
 Board Approved Date –

## 2021-2022 Draft ECIDA/RDC/ILDC Board Committees & Officers

Policy Committee ECIDA/RDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
<b>At least 3 Board members specified in By-Laws</b>  <b>10-12 Meetings a year</b>	Richard Lipsitz* (Chair)	Richard Lipsitz* (Chair)
	Denise Abbott	Denise Abbott
	Hon. April Baskin	Hon. April Baskin
	Rev. Mark Blue*	Rev. Mark Blue*
	Hon. Byron Brown	Hon. Byron Brown
	Johanna Coleman	Johanna Coleman
	Richard Cummings	Richard Cummings
	Colleen DiPirro	Colleen DiPirro
	Hon. William Krebs	Hon. William Krebs
	Brenda McDuffie*	Brenda McDuffie*
	Glenn Nellis	Glenn Nellis
	Laura Smith	Laura Smith
	David State	David State
Maria Whyte	Maria Whyte	

<b>OFFICERS</b>	<b>Current Officers</b>			<b>Proposed Officers</b>		
	<b>ECIDA</b>	<b>RDC</b>	<b>ILDC</b>	<b>ECIDA</b>	<b>RDC</b>	<b>ILDC</b>
<b>Chair</b>	Brenda McDuffie		Hon. Mark Poloncarz	Brenda McDuffie		Hon. Mark Poloncarz
<b>Vice Chair</b>	Richard Lipsitz			Richard Lipsitz		
<b>President &amp; CEO</b>	John Cappellino			John Cappellino		
<b>Vice President</b>	Mollie Profic, Karen Fiala			Mollie Profic, Karen Fiala		
<b>Treasurer</b>	Mollie Profic			Mollie Profic		
<b>Assistant Treasurers</b>	Karen Fiala, Jerry Manhard, Atiqa Abidi			Karen Fiala, Jerry Manhard, Atiqa Abidi, <b>Daryl Spulecki</b>		
<b>Secretary</b>	Karen Fiala			Karen Fiala		
<b>Assistant Secretaries</b>	Jerry Manhard, Dawn Boudreau			Jerry Manhard, <b>Jamee Lanthier</b>		

<b>OTHER DESIGNATED POSITIONS</b>	<b>Current Designated Positions</b>	<b>Proposed Designated Positions</b>
<b>Chief Financial Officer</b>	Mollie Profic	Mollie Profic
<b>Senior Accountant</b>	Atiqa Abidi	Atiqa Abidi
<b>Chief Lending Officer</b>	Jerry Manhard	Jerry Manhard
<b>Contracting Officer (required in Property Disposition Policy)</b>	Mollie Profic	Mollie Profic
<b>Electronic Records Retention Officer</b>	Brian Krygier	Brian Krygier
<b>Ethics Officer (required in Conflict of Interest Policy)</b>	John Cappellino	John Cappellino
<b>FOIL Officer</b>	Karen Fiala	Karen Fiala
<b>FOIL Appeals Officer</b>	John Cappellino	John Cappellino
<b>Human Resources Officers</b>	Mollie Profic, Pat Smith	Mollie Profic, Pat Smith
<b>Non-electronic Records Retention Officer</b>	Carrie Hocieniec	Carrie Hocieniec

\*=Board members who fill seats required by By-laws  
 Nominating Committee Approved Date –  
 Board Approved Date –