

**MINUTES OF A MEETING OF THE
POLICY COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

- DATE:** October 7, 2021
- LIVE STREAMED:** This meeting is being live-audio streamed and made accessible on the Agency's website at www.ecidany.com.
- PRESENT:** Denise Abbott; Hon. April Baskin; Johanna Coleman; Colleen DiPirro; Hon. William Krebs; Richard Lipsitz; Brenda W. McDuffie; Hon. Glenn Nellis; Laura Smith; David State; Lavon Stephens and Maria Whyte
- EXCUSED:** Rev. Mark Blue; Hon. Bryon W. Brown and Paul Vukelic
- OTHERS PRESENT:** John Cappellino, President & CEO; Beth O'Keefe, Vice President/Secretary; Atiqa Abidi, Assistant Treasurer; Jamee Lanthier, Compliance Officer; Robbie Ann McPherson, Director, Marketing & Communications; Brian Krygier, Systems Analyst; Carrie Hocieniec, Operations Assistant; Pat Smith, Bookkeeper; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist; Alex Carducci, on behalf of City of Buffalo; Lisa Hicks on behalf of the City of Buffalo; Glenn Leonardi, Mary Kasprzak and Joe Boctor on behalf of Sumitomo Rubber USA, LLC

There being a quorum present at 9:05 a.m., the Meeting of the Policy Committee was called to order by Mr. Lipsitz.

MINUTES

The amended minutes of the August 5, 2021 Policy Committee meeting were presented. Upon motion made by Mr. Nellis to approve of the amended minutes, and seconded by Ms. McDuffie, the aforementioned amended Policy Committee meeting minutes were unanimously approved.

The minutes of the September 9, 2021 Policy Committee meeting were presented. Upon motion made by Ms. Abbott to approve of the minutes, and seconded by Ms. Coleman, the aforementioned Policy Committee meeting minutes were unanimously approved.

The minutes of the September 23, 2021 Special Policy Committee meeting were presented. Upon motion made by Ms. McDuffie to approve of the minutes, and seconded by Ms.

Abbott, the aforementioned Special Policy Committee meeting minutes were unanimously approved.

PROJECT MATRIX

Mr. Cappellino reviewed the Agency's Project Matrix. Mr. Lipsitz directed that the report be received and filed.

At this point in time, Ms. Smith joined the meeting.

PROJECT PRESENTATIONS

Sumitomo Rubber USA, LLC, 10 Sheridan Drive, Tonawanda, New York 14150. Ms. O'Keefe presented this proposed sales tax benefits and real property tax benefits project involving the construction of an approximately 60,000+/- square-foot facility to be used for manufacturing purposes and the renovation of an existing 15,200+/- square-foot facility and the acquisition by the Company of certain items of machinery, equipment and other tangible personal property. The Project's cost benefit ratio was presented to and reviewed by the members present and the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as well as the Project's contemplated community benefits were discussed and considered.

Ms. McDuffie spoke in favor of the project. Mr. Lipsitz also spoke in favor of the project.

General discussion ensued.

Ms. O'Keefe stated that in exchange for providing the sales and use tax benefits and real property tax benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the PILOT Agreement, a certification, as so required by the Agency, confirming:

Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total Project Amount = \$126,000,000 85% = \$107,100,000
Employment	Coincides with 10-year PILOT	Maintain Base = 1,399 Recapture Employment = 1,399
Local Labor	Construction Period	Adherence to policy including quarterly reporting

Pay Equity	Coincides with 10-year PILOT	Adherence to policy
Unpaid Tax	Coincides with 10-year PILOT	Adherence to policy
Recapture Period	Coincides with 10-year PILOT	Recapture of state and local sales taxes and real property taxes

Ms. McDuffie moved and Ms. Whyte seconded to recommend the project as proposed be forwarded to the members of the ECIDA for approval. Mr. Lipsitz called for the vote and the project was then unanimously approved.

COMPLIANCE REPORT 2020

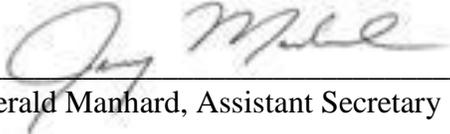
Ms. Lanthier provided the Committee members with the ECIDA's 2020 Progress Assessment Report.

MWBE UPDATE

Ms. Whyte presented an update of the most recent Policy Committee meeting whereat the draft MWBE Policy was further discussed and revised.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 9:58 a.m.

Dated: October 7, 2021



 Gerald Manhard, Assistant Secretary