

**MINUTES OF A JOINT MEETING OF THE
FINANCE & AUDIT COMMITTEES OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA or AGENCY)
THE BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT
CORPORATION (RDC) AND THE BUFFALO & ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION (ILDC)**

- MEETING:** April 20, 2022
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the ECIDA's website at www.ecidany.com.
- PRESENT:** Penny Beckwith, Allison DeHoney, Hon. Glenn R. Nellis, Michael Szukala, and William Witzleben
- ABSENT:** Hon. Brian J. Kulpa and Paul Vukelic
- OTHERS PRESENT:** John Cappellino, President/CEO; Mollie Profic, Chief Financial Officer/Assistant Secretary; Atiqa Abidi, Assistant Treasurer; Grant Lesswing, Director of Business Development; Brian Krygier, Director of Information Technology; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** None.

There being a quorum present at 10:04 a.m., the Meeting of the Members of the Joint Finance & Audit Committee of the Erie County Industrial Development Agency, Buffalo and Erie County Regional Development Corporation and the Buffalo and Erie County Industrial Land Development Corporation was called to order by Chair Szukala.

MINUTES

The March 16, 2022 minutes of the joint meeting of the Finance and Audit Committee were presented. Upon motion made by Mr. Nellis, and seconded by Mr. Witzleben, and after a vote was called for by Mr. Szukala, the March 16, 2022 minutes of the Finance and Audit Committee were unanimously approved.

REFINANCING OF THE AGENCY'S SCHOOL FACILITY REFUNDING BOND SERIES 2012A

Mr. Cappellino reviewed the City of Buffalo Schools project and related bond issuances and investments made between 2002-2021, and specifically discussed the currently proposed refunding of the 2012A School Facility Revenue Bonds, in an amount up to \$85,000,000.00. General discussion ensued.

Ms. Beckwith moved and Ms. DeHoney seconded to approve of the City of Buffalo Schools Refunding Bond Series 2022A and to recommend that the Agency approve of same. Mr. Szukala then called for the vote and the resolution was unanimously approved.

BUDGET AMENDMENTS 2022

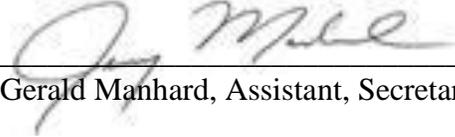
Ms. Profic informed committee members that the ECIDA rental income line for its 2022 budget will be increased due to the recent tenant renewal at the ECIDA's 143 Genesee Street facility which results in \$43,700 of new rental income.

Ms. Profic also discussed a new ECIDA expenses of \$15,000 to fund the Buffalo Niagara Partnership DEI 2022 Study and update thereto that will help facilitate the Agency's MWBE initiatives.

Ms. Profic noted that the budget will be updated accordingly, and confirmed that these items are informational items only.

There being no further business to discuss, Mr. Szukala adjourned the meeting at 10:30 a.m.

Dated: April 20, 2022



Gerald Manhard, Assistant, Secretary