

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

- MEETING:** July 27, 2022
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the Erie County Industrial Development Agency website at [www.ecidany.com](http://www.ecidany.com).
- PRESENT:** Denise Abbott, Hon. April Baskin, Hon. Howard Johnson, Richard Lipsitz, Jr. and Hon. Mark C. Poloncarz
- EXCUSED:** Hon. Byron W. Brown and Hon. Maria Whyte
- OTHERS PRESENT:** John Cappellino, President & CEO; Beth O’Keefe, Vice President of Operations; Mollie Profic, Chief Financial Officer/Assistant Secretary; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer/Assistant Secretary; Grant Lesswing, Director of Business Development; Andrew Federick, Business Development Officer, Soma Hawramee, Compliance Portfolio Manager; Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant; Sean Fallon, Project Manager; Robbie Ann McPherson, Director of Marketing & Communications; Pat Smith, Senior Bookkeeper; Lori Szewczyk, Director of Grants; Laurie Hendrix, Administrative Coordinator and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Zachary Evans, Erie County; Alex Carducci and Lisa Hicks on behalf of the City of Buffalo

There being a quorum present at 1:08 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by Chair Poloncarz.

**MINUTES**

Mr. Lipsitz moved and Mr. Johnson seconded to approve of the June 22, 2022 minutes. Mr. Poloncarz called for the vote and the minutes were unanimously approved.

## REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the June 2022 financial report. The balance sheet shows the month ended with total assets of \$17.6M. Cash decreased and loans receivable increased during the month. Liabilities are mainly deferred grant revenue of \$9.1M. Net assets total \$8.1M. Five loans under the County Microloan program closed during the month. The June income statement shows \$171,000 of revenue, mainly \$170,000 received for loans under the County's Microloan program. There were also \$13,000 of expenses and \$2,000 of special project expenses, resulting in net income of \$156,000 in June. The year to date income statement shows revenues of \$461,000 and expenses of \$174,000. Included in this figure is \$100,000 of bond administrative fee revenue that was subsequently paid to ECIDA under the existing shared services agreement. Special project expenses of \$31,000 lead to net income of \$256,000 so far in 2022. Mr. Poloncarz directed that the report be received and filed.

ILDC Loan Status Report. Mr. Manhard provided this report to members. Mr. Poloncarz directed that the report be received and filed.

Approval of Funding Resolution for Signage and Wayfinding with Erie County for Renaissance Commerce Park ("RCP") and Contract to Construct Signage. Mr. Cappellino described the signage plan for the RCP, including the RFP held to solicit bidders to construct and install RCP road signage. Mr. Cappellino thanked Erie County for providing funding for the RCP signage not to exceed \$150,000.

Mr. Johnson moved and Mr. Lipsitz seconded to approve of the ILDC executing the contract for the construction of signage and wayfinding for RCP as well as a related funding agreement with Erie County. Mr. Poloncarz called for the vote, and the following resolution was unanimously approved.

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC") AUTHORIZING THE ILDC TO ENTER INTO A CONTRACT WITH PINTO CONSTRUCTION SERVICES FOR THE ACQUISITION AND INSTALLATION OF ENTRY SIGNAGE AT THE RENAISSANCE COMMERCE PARK AND TO ENTER INTO A GRANT FUNDING AGREEMENT WITH THE COUNTY OF ERIE TO PROVIDE FUNDING FOR THE ACQUISITION AND INSTALLATION OF SUCH ENTRY SIGNAGE AT THE RENAISSANCE COMMERCE PARK

Resolution for 2012A Cantalician Center for Learning, Inc. Consent to Sale of Indenture Amendment. Mr. Cappellino described the request made by The Cantalician Center for Learning Inc. (the "CCL") to merge with and into Learning Disabilities Association of Western New York, Inc. ("LDA"), and requesting the approval of the ILDC to execute amendments to certain bond documents related to the same.

Ms. Abbott moved and Mr. Johnson seconded to approve of the merger between CCL and LDA and authorize the Agency to execute amendments to bond documents related to same. Mr. Poloncarz called for the vote, and the following resolution was unanimously approved.

RESOLUTION AUTHORIZING THE EXECUTION OF CERTAIN AMENDMENTS BY BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (THE "ISSUER") TO (A) THE ISSUER'S TAX-EXEMPT MULTI-MODE REVENUE BOND (CANTALICIAN CENTER FOR LEARNING INC. PROJECT), SERIES 2012A ISSUED BY THE ISSUER ON FEBRUARY 13, 2012 IN THE ORIGINAL PRINCIPAL AMOUNT OF \$9,525,000 AND (B) CERTAIN DOCUMENTS RELATED THERETO

**MANAGEMENT TEAM REPORT**

Mr. Cappellino informed members that RCP Parcel II-11 has been closed and sold to Uniland for its warehouse facility project.

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 1:20 p.m.

Dated: July 27, 2022

  
\_\_\_\_\_  
Elizabeth A. O'Keefe, Secretary