



**Buffalo and Erie County Regional Development Corporation
Joint Annual Meeting of the Membership & Board of Directors**

**April 26, 2023
At 12:00 p.m.**

**701 Ellicott Street, Center of Excellence in Bioinformatics and Life Sciences (CBLIS)
The Event Space/Conference Room B2-205, located on the 2nd floor, Buffalo, New York 14203**

- 1.0 Call to Order**
- 2.0 Approval of Minutes**
 - 2.1 Approval of the March 22, 2023 Minutes of the Meeting of the Board of Directors (Action Item) (Pages 2-7)
- 3.0 Reports / Action Items / Information Items:**
 - 3.1 Financial Report (Informational) (Pages 8-11)
 - 3.2 Loan Status Report (Informational) (Page 12)
 - 3.3 Annual Report of Directors (Informational) (Page 13)
 - 3.4 Nominating Committee Update
 - a) Election of Officers/Committee Appointments (Action Item) (Pages 14-16)
- 4.0 Management Team Reports:**
 - 4.1
- 5.0 Adjournment- Next Meeting May 31, 2023**

**MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF THE
BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION
(RDC)**

DATE AND PLACE: March 22, 2023, at the Center of Excellence in Bioinformatics and Life Sciences (CBLIS), 701 Ellicott Street, The Event Space/Conference Room B2-205, located on the 2nd floor, Buffalo, New York 14203.

PRESENT: Denise Abbott, Hon. Diane Benczkowski, Hon. Joseph Emminger, Dottie Gallagher, Hon. Howard Johnson, Tyra Johnson, Richard Lipsitz, Jr., Brenda W. McDuffie, Hon. Glenn R. Nellis, Hon. Mark C. Poloncarz and Kenneth A. Schoetz

EXCUSED: Rev. Mark E. Blue, Hon. Bryon W. Brown, James Doherty, Michael P. Hughes, Hon. Brian Kulpa, Denise McCowan, Hon. Darius G. Pridgen and Paul Vukelic

OTHERS PRESENT: John Cappellino, President & CEO; Beth O’Keefe, Vice President of Operations/Secretary; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; 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/Assistant Secretary; Laurie Hendrix, Administrative Coordinator; Robbie Ann McPherson, Director of Marketing & Communications and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

GUESTS: Zachary Evans, Andrew McLaren and Daniel Castle on behalf of Erie County; Josh Veronica on behalf of Buffalo Niagara Partnership; Connie Buynacek, Heather Chudzik, Laurie Eden and Matthew Bradley on behalf of Moog, Inc.; Bukola Mallia on behalf of Buffalo & Erie County Workforce Investment Board; Dale Shoemaker on behalf of Investigative Post; Jonathan Epstein on behalf of the Buffalo News and Jim Fink on behalf of Business First

There being a quorum present at 1:00 p.m., the meeting of the Buffalo and Erie County Regional Development Corporation (the “RDC”), was called to order by its Chair, Ms. McDuffie.

MINUTES

The minutes of the February 22, 2023, meeting of the members were presented. Ms. Gallagher moved, and Mr. Nellis seconded, to approve of the minutes. Ms. McDuffie called for the vote, and the minutes were then unanimously approved.

REPORTS/ACTION ITEMS/INFORMATION ITEMS

Financial Report. Ms. Profic presented the February financial reports. The balance sheet shows that the RDC finished the month with total assets of \$22.7M, consisting of cash and loans receivable. Liabilities reflect amounts due to ECIDA for 2022 costs and some deferred revenue related to the CARES Act RLF administrative funds. Net assets are \$22.2M. The February income statement shows \$54,000 of revenue, mostly loan interest income, and \$28,000 of expenses, netting to income of \$26,000 in February. All of the loans under the CARES Act RLF are now on at least interest payments, and moving toward all being on P+I. The year-to-date income statement shows revenues of \$111,000 and \$54,000 of expenses, for net income of \$57,000 through the first two months of the year. Ms. McDuffie directed that the report be received and filed.

Finance & Audit Committee and Committee Self-Evaluation. Ms. Profic introduced Michael Szukala, Chair of Finance & Audit Committee. Mr. Szukala summarized the memorandum regarding the joint Finance & Audit Committee meeting held on March 16. Our auditors from Lumsden McCormick presented the draft 2022 audited financial statements, which will be reviewed shortly. The three main points of the presentation were an unmodified (clean) opinion on the financial statements, there were no uncorrected audit adjustments, and there were no material weaknesses or significant deficiencies noted (no management letter comments). The Committee also reviewed and recommend the items listed under #2-#7 for approval or re-adoption: 2022 Public Authorities Report, 2022 Investment Reports, Investment & Deposit Policy, Committee Charter, Committee Self-Evaluation, Management's Assessment of the Effectiveness of Internal Controls, and Corporate Credit Card Policy with no suggested changes.

The Committee Self-Evaluation was presented. Each year the Committee completes a self-evaluation, as required by the Committee Charter. Essentially, did the Committee fulfill its duties per the Committee Charter? Comments in the rightmost column give some detail of the Committee activity throughout the year, and there are additional notes in the Board package. In 2022, the Committee convened a total of five times and fulfilled its duties as documented. Ms. McDuffie directed that the report be received and filed.

Audited Financial Statements. Ms. Profic reviewed the draft 2022 audited financial statements, required communications, and management letter. Lumsden's required communications with those charged with governance, which documents the auditors' responsibility related to the financial statement audit, notes that there were no matters of concern that arose related to the significant risks identified, a summary of accounting estimates made within the financials, that there were no uncorrected audit adjustments, and no disagreements with management. Ms. Profic mentioned, an unmodified opinion was issued on the statements. The most significant estimate for RDC is the allowance for uncollectible accounts. The management letter noting no significant deficiencies or material weaknesses. The Representation

Letter will be signed once the audit is approved by the board. As a special-purpose government engaged in business-type activities, the RDC's financial statements are prepared based on Governmental Accounting Standards and include a Management's Discussion and Analysis section, which provides a condensed overview of the statements. The balance sheets show total assets of \$22.6M at December 31, 2022, an increase of \$515,000 (2%) from 2021. Loans receivable increased \$2.8M due to 6 loans closed in 2022 combined with principal repayments. Under current liabilities, there is \$97,000 of unearned revenue, which is new. This represents CARES Act grant funding that is earmarked for future administrative costs related to that loan fund, as the payment schedule on those loans ramps up. The statements of revenues, expenses, and changes in net position (income statements) detail the \$422,000 increase in net position for the year. Operating revenues of \$555,000 were up from \$447,000 in 2021, due to new loans closed and the CARES Act loans all starting their interest payments. Operating expenses decreased from \$823,000 in 2021 to \$243,000 in 2022, due to decreases in loan loss expense and general & administrative expenses. In 2021 a 10% reserve on the CARES Act RLF portfolio was established, and in 2022 the Agency was able to reduce the reserve related to the legacy RLF. The decrease in G&A expenses is due to additional costs related to temporary labor and underwriting for the CARES Act loans in 2021. Under nonoperating revenues, grant contributions of \$5.1M in 2021 represented the majority of CARES Act RLF grant funds passed through ECIDA. Grant revenue of \$96,000 is related to administrative costs and was recognized in 2022. The cash flows statements details the changes in cash balances from year to year. The overall decrease in cash was due to loans closed during the year. The remainder of the financials are the notes, supplementary information, and the Schedule of Expenditures of Federal Awards. The CARES Act RLF requires a single audit. The Schedule of Findings and Questioned Costs, report there were no findings or questioned costs noted as a result of the Single Audit. These drafts were reviewed and discussed in detail with the Finance & Audit Committee on March 16, and they recommended approval to the Board. We will continue to work with Lumsden McCormick to file IRS Form 990 and the Data Collection Form related to the single audit.

Ms. Gallagher moved and Mr. Emminger seconded to approve of the 2022 Audited Financial Statements. Ms. McDuffie then called for the vote and the 2022 Audited Financial Statements were unanimously approved.

Governance Committee Update: Ms. McDuffie provided the Committee with an update on the most recent Governance Committee meeting which carried out its several meetings to review 2022 Performance and establishing amended 2023 Performance metrics, reviewed and readoption of RDC policies and the Governance Committee performance evaluation.

Ms. McDuffie then reviewed the Governance Committee self-evaluation and the RDC Board Member evaluation of board performance. Ms. McDuffie encouraged any member to provide their feedback or suggestions to improve the board's performance to her. Ms. McDuffie directed that the report be received and filed.

Investment Report. Ms. Profic advised this report is required by Public Authorities Law and includes RDC's investment guidelines, the results of our annual audit of these guidelines, and detail of investment income and fees for the year. There was \$13,000 of interest income earned on these accounts during 2022, and no fees were paid. This report was reviewed by the

Finance & Audit Committee at their March 16th meeting and recommended to the Board for approval.

Mr. Lipsitz moved and Mr. Nellis seconded to approve of the 2022 Investment Report. Ms. McDuffie then called for the vote and the 2022 Investment Report was unanimously approved.

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

Approval of Board Certification of Loan Administration Plan-CARES ACT RLF. Mr. Manhard reviewed the CARES ACT Resolution related to the CARES Act revolving loan fund, requiring ECIDA to certify that the fund was operating and is operating consistent with the loan policy. Mr. Emminger moved and Mr. Johnson seconded to approve of the CARES ACT Resolution. Ms. McDuffie then called for the vote and the following resolution was unanimously approved.

RESOLUTION OF THE BUFFALO AND ERIE COUNTY REGIONAL DEVELOPMENT CORPORATION (THE "RLF LOAN BOARD" OR "RDC") IN CONNECTION WITH AN ANNUAL CERTIFICATION TO BE MADE UNDER THE STANDARD TERMS AND CONDITIONS AND ADMINISTRATIVE MANUAL REQUIREMENTS OF THE FEDERAL ECONOMIC DEVELOPMENT ADMINISTRATION

REVIEW AND ADOPTION OF POLICIES, REPORTS AND COMMITTEE CHARTERS.

2022 Mission Statement, Performance Measures and Results. Ms. O'Keefe reviewed the 2022 Mission Statement and related results. Mr. Lipsitz moved and Mr. Emminger seconded to approve of the 2022 Mission Statement and results. Ms. McDuffie called for the vote and the 2022 Mission Statement and results were unanimously approved.

2023 Mission Statement and Performance Measures. Ms. O'Keefe reviewed the 2023 Mission Statement and performance measures. Mr. Lipsitz moved and Mr. Emminger seconded to approve of the 2023 Mission Statement and performance measures. Ms. McDuffie called for the vote and the 2023 Mission Statement and Performance Measures were unanimously approved.

2022 Public Authorities Report. Ms. Profic reviewed 2022 Public Authorities Annual Report. As a Public Authority of the State of New York, ECIDA and its affiliates are required to comply with the NYS Public Authorities Law and submit a comprehensive annual report including information on several topics. Several of the items are covered by other documents, like the operations and accomplishments and financial statements, which are note throughout the document. The third item, Mission Statement & Performance Measurements, is updated each year with actual results (and was just reviewed). Many of the items included are standard from year to year and are also approved or re-adopted by the Board annually. Section 13 was updated

for 2022 to update the work underway at ILDC-owned properties, the UTEP and CEDS updates during the year, and RDC's lending activity. Attachments include outstanding bond information, salary & benefit information, projects undertaken by each entity, our Property Report, Board Member attendance, and the Procurement Reports for each entity. Once approved, Mr. Cappellino and I will sign the certification and the report will be posted to our website. This report was reviewed by the Governance Committee at their March 13th meeting and the Finance & Audit Committee at their March 16th meeting and has been recommended to the Board for approval.

Mr. Lipsitz moved and Mr. Emminger seconded to approve of the 2022 Public Authorities Report. Ms. McDuffie called for the vote and the 2022 Public Authorities Report was unanimously approved.

Airborne Infectious Disease Policy. Ms. Profic stated this is a required policy under the NYS HERO Act. The RDC chose to use the DOL's template to establish a documented plan, which includes overall responsibilities, exposure controls, housekeeping, infection response, and the like. While the exposure prevention plan is not currently in effect, this is a policy the RDC must have in place should it be necessary to implement the plan in the future. It will be reviewed at least annually to ensure that it is kept up-to-date with applicable guidance. This policy was reviewed by the Governance Committee on March 13th and recommended to the Board for approval.

Mr. Lipsitz moved and Mr. Emminger seconded to approve of the Airborne Infectious Disease Policy. Ms. McDuffie called for the vote and the Airborne Infectious Disease Policy was unanimously approved.

RE-ADOPT POLICIES AND CHARTERS

Ms. Profic noted that Items 5-22 on the agenda were reviewed by counsel, the Board Committees recommended no changes, and as such, the staff recommends that the policies and charters items numbered 5-22 be approved without any changes. Ms. Gallagher moved and Mr. Nellis seconded to approve of the various policies and charters as itemized below. Ms. McDuffie called for the vote and the following policies and charters were then unanimously approved:

- Board Member Compensation, Reimbursement & Attendance Policy
- Code of Ethics & Conflict of Interest Policy
- Corporate Credit Card Policy
- Defense & Indemnification Policy
- Employee Compensation Program
- Fee Structure Policy
- Finance & Audit Committee Charter
- Governance Committee Charter
- Investment & Deposit Policy
- Procurement Policy
- Professional Services RFP Process and Policy
- Property Disposition Guidelines

- Real Property Acquisition Policy
- Sexual Harassment Policy
- Statement of Duties & Responsibilities of the Board of Directors
- Statement of the Competencies & Personal Attributes Required by Board Members
- Travel, Conferences, Meals & Entertainment Policy
- Whistleblower Policy and Procedures

There being no further business to discuss, Ms. McDuffie adjourned the meeting at 1:12 p.m.

Dated: March 22, 2023

Elizabeth A. O'Keefe, Secretary

Regional Development Corporation

Financial Statements

As of March 31, 2023

REGIONAL DEVELOPMENT CORPORATION ("RDC")

Balance Sheet

March 31, 2023

	March 2023	February 2023	December 2022
ASSETS:			
Restricted Cash**	\$ 4,751,625	\$ 5,587,013	\$ 5,256,480
Accounts Receivable	204,295	205,001	204,250
Direct Loans *	17,951,990	17,354,990	17,567,963
50/50 Bank Participation Loans *	47,497	52,013	60,989
Reserve for Loan losses	(524,886)	(524,886)	(524,886)
Total Loan Assets, net	<u>17,474,602</u>	<u>16,882,117</u>	<u>17,104,065</u>
TOTAL ASSETS	<u><u>\$ 22,430,521</u></u>	<u><u>\$ 22,674,130</u></u>	<u><u>\$ 22,564,795</u></u>
 LIABILITIES & NET ASSETS			
Accounts Payable	\$ -	\$ -	\$ 1,518
Deferred Revenue	97,105	97,105	97,105
Due to ECIDA	81,995	344,939	291,289
Total Liabilities	<u>179,100</u>	<u>442,044</u>	<u>389,912</u>
Restricted Fund Balance	<u>22,251,422</u>	<u>22,232,086</u>	<u>22,174,884</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 22,430,521</u></u>	<u><u>\$ 22,674,130</u></u>	<u><u>\$ 22,564,795</u></u>

* Loan Portfolio Summary:	March 2023	February 2023	December 2022
# of Legacy RLF Loans	35	34	33
# of CARES Act RLF Loans	30	30	30
# of 50/50 Bank Participation Loans	1	1	1
	<u>66</u>	<u>65</u>	<u>64</u>

** 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.

REGIONAL DEVELOPMENT CORPORATION ("RDC")
Income Statement
 Month of March 2023

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Interest Income - Loans	\$ 53,171	\$ 52,500	\$ 671
Interest Income - Cash & Inv.	7,873	58	7,815
Administrative Fees	3,750	1,250	2,500
Other Income	38	417	(379)
Total Revenues	<u>64,832</u>	<u>54,225</u>	<u>10,607</u>
EXPENSES:			
Management Fee - ECIDA*	23,400	23,800	(400)
Provision for Loan Losses	-	112,500	(112,500)
Rent & Facilities Expenses	2,200	1,125	1,075
Professional Services	17,246	3,333	13,912
General Office Expenses	-	167	(167)
Other Expenses	2,651	2,248	403
Total Expenses	<u>45,497</u>	<u>143,173</u>	<u>(97,676)</u>
NET INCOME/(LOSS):	<u>\$ 19,335</u>	<u>\$ (88,948)</u>	<u>\$ 108,283</u>

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to RDC. The amount booked reflects 2023 budgeted figures.

REGIONAL DEVELOPMENT CORPORATION ("RDC")

Income Statement

Year to Date: March 31, 2023

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Interest Income - Loans	\$ 148,956	\$ 157,500	\$ (8,544)	\$ 148,956	\$ 116,990	\$ 31,966
Interest Income - Cash & Inv.	23,010	175	22,835	23,010	321	22,689
Administrative Fees	3,750	3,750	-	3,750	9,500	(5,750)
Other Income	250	1,250	(1,000)	250	632	(382)
Total Revenues	175,966	162,675	13,291	175,966	127,443	48,523
EXPENSES:						
Management Fee - ECIDA*	70,200	71,500	(1,300)	70,200	71,400	(1,200)
Provision for Loan Losses	-	112,500	(112,500)	-	32,390	(32,390)
Rent & Facilities Expenses	6,600	3,375	3,225	6,600	6,300	300
Professional Services	17,246	17,020	226	17,246	12,526	4,720
General Office Expenses	-	500	(500)	-	245	(245)
Other Expenses	5,382	6,744	(1,361)	5,382	161	5,222
Total Expenses	99,428	211,639	(112,211)	99,428	123,021	(23,593)
NET INCOME/(LOSS):	\$ 76,538	\$ (48,964)	\$ 125,502	\$ 76,538	\$ 4,422	\$ 72,116

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to RDC. The amount booked reflects 2023 budgeted figures.



**Loan Status Report
April 2023**

<u>RDC Loans Approved Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
None		\$0
<u>RDC Loans Closed Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
A. Pratt Holdings/Sherex Fastening (mfg/distributor)	Tonawanda	\$ 750,000
El Canto Café (restaurant)	Buffalo	\$ 100,000
Linita Design & Manufacturing Corp. (manufacturer)	Lackawanna	\$ 750,000
Total: 3 loans		\$1,600,000
<u>Loans in Closing Process</u>	<u>Municipality</u>	<u>Amount</u>
Perry's Ice Cream Inc. (manufacturer)	Akron	\$2,000,000
Top Seedz, LLC (manufacturer)	Buffalo	\$ 750,000
Total: 2 loans		\$2,750,000
<u>Loans in the Pipeline</u>	<u>Municipality</u>	<u>Amount</u>
1 Loan	Cheektowaga	\$ 300,000

<u>2023 - Loans Closed</u>	<u>YTD Loan Total</u>	<u>Jobs to be Created</u>	<u>Retained Jobs</u>	<u>Dollars Leveraged</u>
4	\$1,700,000	27	78	\$4,550,000
MWBE Loans – 1				

Loan Portfolio Performance

Past Due Loans:

<u>Loan</u>	<u>Balance</u>	<u>Principal/Interest Amount Past Due</u>	<u>Days Past Due</u>	<u>Comments</u>
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Portfolio Delinquency Rate (90+ day Past Due Outstanding Loan Balance *divided by* Portfolio Balance):

\$0/ \$18,849,580 = 0% Delinquency Rate (68 total loans in portfolio)

RDC Funds Available to Lend: \$1,385,026



MEMORANDUM

TO: Buffalo & Erie County Regional Development Corporation Members
FROM: Mollie Profic, CFO
SUBJECT: Annual Report of Directors
DATE: April 26, 2023

Under Section 519 of the New York State Not-for-profit Corporation Law, RDC is required to present an annual report at its annual member meeting. The annual report is to include 1) information on the assets and liabilities of RDC as of the end of the prior fiscal year, 2) the principal changes in assets and liabilities during the prior fiscal year, 3) the revenue or receipts of RDC during the prior fiscal year, 4) the expenses or disbursements of RDC during the prior fiscal year and 5) The number of members of RDC as of the date of the report, together with a statement of increase or decrease in the number of members during the prior fiscal year and a statement of the place where the names and places of residence of the current members may be found.

The audited financial statements were previously approved by RDC's Board of Directors at their March 22, 2023 meeting and were presented to the RDC members in order to satisfy the first four requirements noted above. A copy of the audited financial statements can be found at <http://www.ecidany.com/about-us-corporate-reports>.

In satisfaction of the final requirement of the NYS Not-for-profit Corporation Law, RDC has 23 membership positions at April 26, 2023 which is the same as reported at the prior year's annual meeting. The names of the members of RDC may be found at: <http://www.ecidany.com/about-us-board-of-directors> while the places of residence of current board members may be found at the RDC offices at 95 Perry Street, Suite 403, Buffalo, New York 14203.

Under the RDC bylaws, the RDC is also required to present an Annual Policy Statement setting forth general objectives and guidelines for the Corporation. The RDC's website provides information regarding the various guidelines for RDC's loan programs at <http://www.ecidany.com/loans>. In addition, the RDC is required to complete a Loan Administration Plan (LAP) for the Federal Economic Development Administration which outlines detailed objectives and guidelines for the CARES Act revolving loan fund. Copies of the LAP are available upon request.

2023-2024 ECIDA/RDC/ILDC Board Committees & Officers

Executive Committee ECIDA/RDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
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]

Finance & Audit 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. 3-4 Meetings a Year	Michael Szukala (Chair)	Michael Szukala (Chair)
	Penny Beckwith (M&T)	Penny Beckwith (M&T)
	Allison DeHoney	Allison DeHoney
	Brian Kulpa*	Denise McCowan*
	Denise McCowan*	Glenn Nellis*
	Glenn Nellis*	Paul Vukelic*
	William Witzleben (M&T)	William Witzleben (M&T)

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. 1-2 Meetings a Year	Brenda McDuffie* (Chair)	Brenda McDuffie* (Chair)
	Thomas Baines	Thomas Baines
	Zachary Evans	Zachary Evans
	Hon. Howard Johnson*	Michael Hughes
	Tyra Johnson*	Brian Kulpa
	Ken Schoetz	Howard Johnson
	David State	Tyra Johnson*
		Ken Schoetz*
	David State	

*Board members who fill seats required by By-laws
Nominating Committee Approved Date – 04/14/2023
Board Approved Date – 04/26/2023

2023-2024 ECIDA/RDC/ILDC Board Committees & Officers

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 6-12 Meetings a Year	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 (Pursuit Lending)	[Other] Michael Taylor (Pursuit Lending)
	[City 1] Royce Woods (Evans Bank)	[City 1] Royce Woods (Evans Bank)

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

Nominating Committee ECIDA/RDC/ILDC	Current Committee Members	Proposed Committee Members
No by-law requirement 1 Meeting a Year	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Hon. Diane Benczkowski	Hon. Diane Benczkowski
	Zachary Evans	Zachary Evans
	Dottie Gallagher	Richard Lipsitz
	Richard Lipsitz	Ken Schoetz
	Ken Schoetz	

Compensation Committee ECIDA	Current Committee Members	Proposed Committee Members
No by-law requirement 1-2 Meetings a Year	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Rev. Mark Blue	Rev. Mark Blue
	Dottie Gallagher	Dottie Gallagher
	Richard Lipsitz	Michael Hughes
	Brenda McDuffie	Richard Lipsitz
	Ken Schoetz	Brenda McDuffie
	*Vacant	Ken Schoetz

*Board members who fill seats required by By-laws
Nominating Committee Approved Date – 04/14/2023
Board Approved Date – 04/26/2023

2023-2024 ECIDA/RDC/ILDC Board Committees & Officers

Policy Committee ECIDA/RDC	Current Committee Members	Proposed Committee Members
At least 3 Board members specified in By-Laws 10-12 Meetings a year	Richard Lipsitz* (Chair)	Richard Lipsitz* (Chair)
	Denise Abbott	Denise Abbott
	Hon. April Baskin	Hon. April Baskin
	Rev. Mark Blue*	A.J. Baynes
	Hon. Byron Brown	Rev. Mark Blue*
	Zachary Evans	Hon. Byron Brown
	Brenda McDuffie*	Zachary Evans
	Glenn Nellis	Dr. Susan McCartney
	Laura Smith	Brenda McDuffie*
	David State	Glenn Nellis
	Lavon Stephens	Laura Smith
	Hon. John Tobia	David State
	Paul Vukelic	Lavon Stephens
	*Vacant	Hon. John Tobia
	*Vacant	Paul Vukelic

OFFICERS	Current Officers			Proposed Officers		
	ECIDA	RDC	ILDC	ECIDA	RDC	ILDC
Chair	Brenda McDuffie		Hon. Mark Poloncarz	Brenda McDuffie		Hon. Mark Poloncarz
Vice Chair	Richard Lipsitz			Richard Lipsitz		
President & CEO	John Cappellino			John Cappellino		
Vice President	Mollie Profic, Beth O'Keefe			Mollie Profic, Beth O'Keefe		
Treasurer	Mollie Profic			Mollie Profic		
Assistant Treasurers	Jerry Manhard, Atiqa Abidi, Daryl Spulecki			Jerry Manhard, Atiqa Abidi, Daryl Spulecki		
Secretary	Beth O'Keefe			Beth O'Keefe		
Assistant Secretaries	Jerry Manhard, Carrie Hocieniec			Jerry Manhard, Carrie Hocieniec		

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

*Board members who fill seats required by By-laws
 Nominating Committee Approved Date – 04/14/2023
 Board Approved Date – 04/26/2023