

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

**DATE AND PLACE:** April 26, 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, Daniel Castle, Hon. Howard Johnson, Richard Lipsitz, Jr. and Hon. Mark C. Poloncarz

**EXCUSED:** April Baskin and Hon. Byron W. Brown

**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 Hocienec, 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:** Alex Carducci on behalf of the City of Buffalo; Zachary Evans on behalf of Erie County; Josh Veronica on behalf of Buffalo Niagara Partnership; Dale Shoemaker and Garrett Looker on behalf of Investigative Post.

There being a quorum present at 1:00 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order its Chair, Mr. Poloncarz.

**MINUTES**

Mr. Johnson moved and Mr. Lipsitz seconded to approve of the March 22, 2023 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 financial reports. The balance sheet shows ILDC ended the month with total assets of \$18.9M. Grants receivable of \$10.2M represent amounts awarded by several sources, the largest being Buffalo Billion II funds from Empire State Development. Liabilities of \$11.6M is mainly deferred grant revenue. Net assets total \$7.3M. The March income statement shows \$2,100 of revenue, \$5,300 of expenses and \$98,000 of net special project grants, totaling \$95,000 of net income in March. The year-to-date income statement shows revenues of \$5,700 and expenses of \$40,000. Special project net revenue of \$24,000 leads to a net loss of \$10,000 so far in 2023. Mr. Poloncarz directed that the report be received and filed.

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

Annual Report of Directors. Ms. Profic reviewed the memorandum regarding the ILDC's Annual Report of Directors. She advised New York State Not-For-Profit law requires certain information to be presented in a report annually to the ILDC. As the memorandum outlines, the first four requirements were satisfied with the presentation of the audited financial statements. The final requirement is reporting that ILDC continues to have one membership position, which is held by Erie County. Mr. Poloncarz directed that the report be received and filed.

Nominating Committee Update. Mr. Poloncarz confirmed that the Nominating Committee met last week and approved and recommends for approval the slate of officers and committee appointments as presented to the member, today.

Ms. Abbott moved and Mr. Johnson seconded to approve the entire slate of officers and committee appointments. Mr. Poloncarz called for the vote and the entire slate of officers and committee appointments as proposed were unanimously approved.

Environmental Consultant Approval. Mr. Cappellino reviewed the proposal to engage two engineering consulting firms for various engineering consulting services.

In December of 2022, the ILDC/ECIDA issued a Request for Proposals for qualified engineering firms to assist in due diligence efforts in connection with various land development and redevelopment projects. In response, the ILDC received five proposals, which were reviewed and scored by a committee of stakeholders which is recommending the Agency enter into contract with Liro and C&S Companies. The agreements would be for a three-year term to be billed on an hourly rate basis for services provided.

Mr. Cappellino stated that he is seeking approval from the board to enter into contracts with Liro and C&S companies to provide general planning, environmental and engineering services in support of the ILDC land development efforts for a three-year period.

Mr. Castle moved and Ms. Abbott seconded to approve of engaging Liro and C&S Companies. 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") AUTHORIZING THE ILDC TO ENTER INTO A CONTRACT WITH THE LIRO GROUP AND C&S COMPANIES FOR THE PROVISION OF GENERAL PLANNING, ENVIRONMENTAL AND ENGINEERING SERVICES IN SUPPORT OF THE ILDC'S CONTINUING LAND DEVELOPMENT EFFORTS IN ERIE COUNTY

Property Disposition Discussion. Ms. Abbott moved and Mr. Johnson seconded to enter into Executive Session for the purpose of discussing the proposed sale of real property because publicity would substantially affect the value thereof. Mr. Poloncarz called for the vote and the motion was then unanimously approved.

At 1:09 p.m., the Agency entered into Executive Session.

Upon motion made by Mr. Castle and seconded by Mr. Lipsitz, and unanimously approved, the Agency terminated Executive Session at 1:19 p.m.

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

Dated: April 26, 2023

  
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Elizabeth A. O'Keefe, Secretary