

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

DATE AND PLACE: June 6, 2024 at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

PRESENT: Denise Abbott, Rev. Mark Blue, Zachary Evans, Richard Lipsitz, Dr. Susan McCartney, Brenda W. McDuffie¹, Hon. Glenn Nellis, Laura Smith, David J. State and Lavon Stephens

EXCUSED: Hon. April Baskin, A.J. Baynes, Hon. Byron W. Brown, and Paul Vukelic

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Beth O’Keefe, Vice President of Operations; Soma Hawramee, Compliance Portfolio Manager, Grant Lesswing, Director of Business Development; Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant/ Assistant Secretary; Andrew Pawenski, Esq./Harris Beach PLLC and Robert G. Murray, Esq., as General Counsel/Harris Beach PLLC

GUESTS: Yessica Vasquez on behalf of the City of Buffalo

There being a quorum present at 9:03 a.m., the Meeting of the Policy Committee was called to order by Chair McDuffie.

MINUTES

The minutes of the May 2, 2024 Policy Committee meeting were presented. Upon motion made by Ms. Abbott to approve of the minutes, and seconded by Ms. Smith, the Policy Committee meeting minutes were unanimously approved.

PROJECT MATRIX

Mr. Cappellino presented the project matrix to the Committee. Mr. Lipsitz directed that the report be received and filed.

¹ Ms. McDuffie participated via video conference pursuant to Section 103-A of the New York State Public Officer’s Law and the Agency’s Videoconferencing Participation Policy.

ADAPTIVE REUSE DISCUSSION

Mr. Cappellino reviewed the status of the evolution of the Policy Committee's consideration of Addendum #1 to the Adaptive Reuse Policy requiring income eligibility limits with respect to rent restricted units as so required by the draft policy addendum.

At this point in time, Mr. Blue joined the meeting.

Mr. Cappellino presented the revised Addendum #1 as presented to Committee members.

Mr. State queried as to the typical number of residential units the Agency has seen within its Adaptive Reuse projects. Mr. Cappellino reported the typical number of housing units is between 15-45, with a few outliers.

General discussion ensued regarding the revisions and the waiver language.

Ms. McDuffie spoke in support of the revised addendum.

Mr. Evans also spoke in support of the revised addendum.

Mr. Blue moved and Mr. Evans seconded to approve of the Adaptive Reuse addendum as proposed and to forward to the ECIDA Board for ultimate approval. Ms. McDuffie called for the vote and the Adaptive Reuse Policy Addendum #1 was then unanimously approved.

COMPLIANCE MATTER

Mr. Cappellino provided general background on the Agency's monitoring and compliance actions and procedures.

Ms. Hawramee provided additional details regarding the staff procedures to obtain and confirm required reporting metrics. She reviewed the Agency's recapture action items for 2023, including recapture of financial assistance in the total amount of approximately \$30,000 and two early PILOT terminations resulting from the requests of the company to terminate their respective PILOT Agreements.

Ms. Hawramee confirmed that the Agency is monitoring over 100 active projects for job commitment requirements. Mr. Murray noted that the 100 or so projects are cumulatively committed to retaining and creating over 1000 jobs, cumulatively represent tens of millions of dollars of new investment into Erie County, and cumulatively make millions of dollars of real property tax payments and related sales tax payments for operations. Mr. Murray then commented that it is extraordinary that there is only approximately \$30,000 of financial assistance being recaptured, being a very, very small dollar figure indicating that companies are, in-fact, keeping their employment commitments.

Mr. Lipsitz commented on the Agency's outstanding commitment to transparency and accountability, and the excellent job that staff undertake with respect to monitoring companies

for compliance with conditions of granting financial assistance and efforts to recapture financial assistance when a company does not meet its required obligations, all as evidenced by the compliance matter report as presented today.

There being no further business to discuss, the meeting was adjourned at 9:53 a.m.

Dated: June 6, 2024



Elizabeth A. O'Keefe, Secretary