

**Minutes of the Governance Committee Meeting
of
Buffalo Urban Development Corporation
95 Perry Street
January 23, 2018
1:00 p.m.**

Call to Order:**Committee Members Present:**

Thomas A. Kucharski (Chair)
Brendan R. Mehaffy
Dennis M. Penman
Christopher Schoepflin

Committee Members Absent:

Thomas Beauford, Jr.
Hon. Byron W. Brown
Dennis W. Elsenbeck

Officers Present:

Peter M. Cammarata, President
David A. Stebbins, Executive Vice President
Mollie Profic, Treasurer
Kevin J. Zanner, Secretary

Others Present: Atiqa Abidi, ECIDA Senior Accountant.

Roll Call: The Secretary called the roll of the members of the Governance Committee at 1:35 p.m. A quorum of the Committee was present.

- 1.0 Approval of Minutes of the June 8, 2017 Meeting** – The minutes of the June 8, 2017 meeting of the Governance Committee were presented. Mr. Penman made a motion to approve the minutes. The motion was seconded by Mr. Mehaffy and unanimously carried.
- 2.0 Amended and Restated Procurement Policy** – Mr. Zanner reviewed with the Committee proposed revisions to the BUDC Procurement Policy as detailed in the meeting agenda materials. Mr. Zanner noted that the policy revisions were developed with input from a subcommittee comprised of Mr. Beauford, Mr. Kucharski and BUDC executive staff. The Committee discussed the proposed policy revisions at length, suggesting consideration of further modifications regarding committee authority to authorize procurements and sole source procurement. Further revisions to the policy will be made and presented to the Governance Committee in advance of the March 2018 Board meeting.
- 3.0 Appointment of Officer** – Mr. Cammarata introduced Atiqa Abidi, who was recently hired by ECIDA as a Senior Accountant. Mr. Cammarata noted that the Assistant Treasurer position for BUDC is vacant and requested that the Governance Committee consider Ms. Abidi to fill the vacancy. Mr. Penman made a motion to recommend that the Board of Directors appoint Atiqa Abidi as Assistant Treasurer. The motion was seconded by Mr. Mehaffy and unanimously carried.
- 4.0 2017 Board Meeting Attendance Report** – Mr. Cammarata reviewed with the Committee the 2017 Board meeting attendance report. Mr. Comerford had perfect attendance in 2017, and Ms. Fishkin attended all Board meetings following her appointment to the Board in July 2017.

- 5.0 **Revised BUDC Organizational Chart** – Mr. Zanner reviewed with the Committee the updated BUDC corporate organizational chart, which reflects BUDC's structure following the closing of the historic and New Markets tax credits transaction in late December.
- 6.0 **683 Northland Financing Update** – Mr. Cammarata and Mr. Stebbins reported on the closing of the tax credits and KeyBank financing transaction and reviewed with the Committee an updated sources and uses summary for the 683 Northland project.
- 7.0 **Adjournment** – There being no further business to come before the Governance Committee, upon motion made by Mr. Schoepflin, seconded by Mr. Penman and unanimously carried, the June 8, 2017 meeting of the Governance Committee was adjourned at 2:15 p.m.

Respectfully submitted,



Kevin J. Zanner, Secretary