

## Buffalo Urban Development Corporation

95 Perry Street

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### **Buffalo Urban Development Corporation** **Special Meeting of the Members**

***Date: Tuesday, October 30, 2018***

***Time: 12:00 Noon***

***Place: BUDC/ECIDA Offices, 95 Perry Street, 5<sup>th</sup> Floor Conference Room  
Buffalo, New York 14203***

#### **1.0 CALL TO ORDER**

#### **2.0 READING OF THE MINUTES *(Action) (Enclosure)***

#### **3.0 NEW BUSINESS**

- 3.1 Amendments to the BUDC Certificate of Incorporation and Bylaws *(Action) (Enclosure)***

#### **4.0 ADJOURNMENT**



**Minutes of the Annual Meeting of the Members  
of  
Buffalo Urban Development Corporation  
95 Perry Street  
June 26, 2018  
12:00 p.m.**

**1.0 Call to Order**

Members Present:

Hon. Byron W. Brown (Chair)  
Dottie Gallagher-Cohen  
Thomas A. Kucharski  
Brendan R. Mehaffy  
Kimberley A. Minkel  
David J. Nasca  
Dennis M. Penman (Vice Chair)  
Craig A. Slater  
Steven J. Stepniak  
Maria R. Whyte

Members Absent:

James W. Comerford  
Janique S. Curry  
Dennis W. Elsenbeck  
Darby Fishkin  
Thomas R. Hersey, Jr.  
Darius G. Pridgen

Officers Present:

Peter M. Cammarata, President  
David A. Stebbins, Executive Vice President  
Brandye Merriweather, Vice President  
Mollie M. Profic, Treasurer  
Kevin J. Zanner, Secretary  
Atiqa Abidi, Assistant Treasurer

Others Present: Dawn Boudreau, ECIDA; Jonathan Epstein, *The Buffalo News*; and James Fink, *Buffalo Business First*; Terry LoConte; Gilbane Building Company; Robert Sanders, Watts Architecture & Engineering; and Brett Stiehler, Gilbane Building Company.

Roll Call: The Secretary called the roll of Members at 12:20 p.m. and a quorum was determined to be present.

**2.0 Reading of the Minutes** – The minutes of the June 27, 2017 Annual Meeting of the Members were presented. Mr. Penman made a motion to approve the minutes. The motion was seconded by Mr. Slater and unanimously carried.

**3.0 Reports of the Committees** – Brief committee reports were presented by the respective Chairs of the Audit & Finance Committee, Governance Committee, Downtown Committee and Real Estate Committee.

**4.0 Report of the Officers** – Mr. Cammarata presented the Report of the Officers for the July 2017 - June 2018 program year, copies of which were included in the meeting agenda packet provided to the Members in advance of the meeting. The Report summarizes the activities of BUDC over the past year relating to the Northland Corridor Project, the Buffalo Building Reuse Project/Downtown Redevelopment, Buffalo Lakeside Commerce Park and other miscellaneous BUDC projects and initiatives.

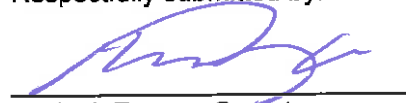
**5.0 Old and Unfinished Business** – None.

**6.0 New Business**

**6.1 Annual Report of the Board of Directors (NYS Not-For-Profit Corporation Law)** – Ms. Profic presented the Annual Report of the Board of Directors as set forth in her June 26, 2018 memorandum to the Members. This report is required under Section 519 of the Not-for-Profit Corporation Law. Ms. Profic's report referenced the 2017 year-end audited financial statements of the Corporation, copies of which were made available to the Members at the meeting, and which were previously provided to each Member at the March 27, 2018 Board meeting.

**7.0 Adjournment** – There being no further business to come before the Members, upon motion made by Ms. Gallagher-Cohen, seconded by Ms. Whyte and unanimously carried, the Annual Meeting of the Members was adjourned at 12:25 p.m.

Respectfully submitted by:



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Kevin J. Zanner, Secretary

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### Item 3.1

## MEMORANDUM

**TO: Buffalo Urban Development Corporation Membership**

**FROM: Peter M. Cammarata, President**

**SUBJECT: Amendments to the Certificate of Incorporation and Bylaws**

**DATE: October 30, 2018**

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Last month, BUDC executive staff received a request from Empire State Development (ESD) to change the manner in which the ESD representative is appointed to the BUDC Board of Directors and Membership. The BUDC Certificate of Incorporation and bylaws currently provide for the Regional Director of ESD to serve as a director and member. ESD is requesting that the Certificate of Incorporation and bylaws be changed so that the Regional Director may appoint a designee in his or her place.

This request was reviewed with members of the Governance Committee. The following amendment is proposed to the Certificate of Incorporation and bylaws of BUDC to implement the change requested by ESD:

*Section (i) of Article X of the Certificate of Incorporation and Section 1(i) of Article III of the Bylaws identifying Empire State Development as a Member and Director of the Corporation, is hereby amended to read as follows:*

*“(i)Regional Director of Empire State Development (ESD), or if the Regional Director’s responsibilities with ESD limits his or her availability to participate as a member/director of BUDC, then another ESD representative designated in writing by the Regional Director to act on the Regional Director’s behalf.”*

We are also proposing technical amendments to the Certificate of Incorporation and bylaws to reflect the current name of Invest Buffalo Niagara Inc. and to change the address of the corporation to its current location at 95 Perry Street.

**Action:**

The Membership is hereby requested to: (i) approve the changes to the Certificate of Incorporation and bylaws of BUDC as described in this memorandum, (ii) authorize the President or Executive Vice President to execute a Certificate of Amendment to the Certificate of Incorporation consistent with this memorandum, and (iii) authorize counsel to prepare revisions to the bylaws consistent with this memorandum and to file the Certificate of Amendment with the New York State Department of State.