

**Minutes of the Meeting
of the
Board of Directors
of
Buffalo Urban Development Corporation**

Via Video Conference Call & Live Stream Audio

**July 26, 2022
12:00 p.m.**

Directors Present:

Catherine Amdur
Trina Burruss
Dan Castle
Janique S. Curry
Dennis W. Elsenbeck
Darby Fishkin
Thomas Halligan
Thomas A. Kucharski
Elizabeth A. Holden
Kimberley A. Minkel
David J. Nasca
Dennis M. Penman (Vice Chair)
Darius G. Pridgen
Karen Utz

Directors Absent:

Hon. Byron W. Brown (Chair)
Michael J. Finn
Dottie Gallagher
Brendan R. Mehaffy
Maria R. Whyte

Officers Present:

Brandye Merriweather, President
Rebecca Gandour, Executive Vice President
Mollie M. Profic, Treasurer
Kevin J. Zanner, Secretary
Atiqa Abidi, Assistant Treasurer

Guests Present: Cristina Cordero, Gardiner & Theobald; Zaque Evans, Senior Economic Development Specialist, Erie County Executive's Office; Alexis M. Florczak, Hurwitz Fine P.C.; Soma Hawramee, ECIDA Compliance Officer; and Antonio Parker, BUDC Project Manager.

- 1.0** **Roll Call** – The meeting was called to order at 12:03 p.m. by Vice Chair Dennis Penman. The Secretary called the roll and a quorum of the Board was determined to be present. Mr. Nasca joined the meeting during the presentation of item 3.1. Ms. Burruss joined the meeting during the presentation of item 3.2. Mr. Halligan and Mr. Pridgen left the meeting during the presentation of item 4.7.

The meeting was held via Zoom in accordance with the provisions of Article 7 of the Public Officers Law, as amended effective January 14, 2022, which authorizes public bodies to conduct meetings and take such action authorized by law without permitting in public in-person access to meetings and to authorize such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed.

2.0 Reading of the Minutes – The minutes of the June 28, 2022 meeting of the Board of Directors were presented. Mr. Kucharski made a motion to approve the meeting minutes. The motion was seconded by Ms. Utz and unanimously carried (12-0-0).

3.0 Monthly Financial Reports – Ms. Profic presented for information purposes the financial statements for 683 Northland Master Tenant, LLC for the period ending June 30, 2022. She then presented the consolidated financial statements for BUDC and its affiliates, 683 Northland LLC and 683 WTC, LLC for the period ending June 30, 2022. Mr. Nasca made a motion to accept the BUDC consolidated financial statements. The motion was seconded by Mr. Castle and carried with thirteen affirmative votes (13-0-0). Ms. Utz did not vote on this item.

4.0 New Business

4.1 BUDC and Related Entities Audit & Tax Services – Ms. Gandour presented her July 26, 2022 memorandum regarding a proposal to retain Freed Maxick for audit and tax services. Ms. Gandour noted that the current arrangement with Freed Maxick is scheduled to expire at the end of 2022. In the past, BUDC has participated in a joint RFP process with ECIDA for audit and tax services. Staff is recommending that BUDC not participate in the RFP process and instead proceed with retaining Freed Maxick through the 2025 audit period. Ms. Gandour explained that BUDC’s corporate structure has become far more complex due to the Northland tax credits transaction, and Freed Maxick has provided the required audits since 2017 and has unique knowledge and expertise related to the project. These services qualify as a single source procurement under the BUDC procurement policy. This item was reviewed with the Audit & Finance Committee and is being recommended for approval. Mr. Kucharski commented that as a best practice, the partner in charge of overseeing the audit should rotate every few years. Following the presentation, Ms. Curry made a motion to approve the retention of Freed Maxick to provide professional auditing and tax services to BUDC and its affiliates for the 2022-2025 audits. The motion was seconded by Ms. Holden and unanimously carried (14-0-0).

4.2 Buffalo Lakeside Commerce Park – Preliminary Agreement with The Krog Group, LLC Relating to 193 Ship Canal Parkway – Ms. Gandour presented her July 26, 2022 memorandum regarding a proposed preliminary agreement between BUDC and The Krog Group, LLC regarding 193 Ship Canal Parkway. The preliminary agreement would grant Krog a six-month right to access the property and conduct due diligence in exchange for the payment of a \$2000 monthly exclusivity fee. BUDC would agree not to market the property during the term of the agreement, which may be extended by Krog for an additional three months. In response to a question from Council President Pridgen, Ms. Gandour stated that Krog approached BUDC regarding the property, and that the property had been advertised on the BUDC website and marketed by Invest Buffalo Niagara. In response to a question from Mr. Eisenbeck, Ms. Gandour indicated that an end-user for the site has not been confirmed. There being no further discussion, Mr. Kucharski made a motion to: (i) approve BUDC entering into a preliminary agreement with The Krog Group, LLC regarding 193 Ship Canal Parkway, consistent with the terms set forth in the July 26, 2022 memorandum; and (ii) authorize the President or Executive Vice President to execute the preliminary agreement and take such other actions as may be necessary or appropriate to implement this authorization. The motion was seconded by Ms. Minkel and unanimously carried (14-0-0).

4.3 Buffalo’s Race for Place – COB/BUDC Pass Through Agreement – Ms. Merriweather presented her July 26, 2022 memorandum regarding a proposed pass-through agreement with the City of Buffalo relating to National Grid grant funding for improvements to Court Street. Ms. Merriweather noted that the Common Council has approved the agreement. Following the presentation, Ms. Fishkin made a motion to: (i) approve the acceptance of grant funding from National Grid and authorize BUDC to enter into a pass-through agreement with the City of Buffalo to facilitate the transfer of National Grid grant funds from BUDC to the City to facilitate completion

of the project; and (ii) authorize the President or Executive Vice President to execute the pass-through agreement and take such other actions as may be necessary or appropriate to implement this action. The motion was seconded by Mr. Elsenbeck and unanimously carried (14-0-0).

4.4 Northland Beltline Corridor – NWTC/ESD/BUDC Memorandum of Understanding –

Ms. Gandour presented her July 26, 2022 memorandum regarding a proposed memorandum of understanding involving NWTC, ESD, BUDC and BUDC affiliates. Mr. Halligan made a motion to: (i) approve the Memorandum of Understanding; and (ii) authorize the BUDC President or Executive Vice President to execute the Memorandum of Understanding on behalf of BUDC, 683 Northland LLC and 683 Northland Master Tenant, LLC, and take such other actions as are necessary or appropriate to implement this authorization. The motion was seconded by Ms. Burruss and (with Ms. Utz abstaining) carried with thirteen affirmative votes (13-0-1).

4.5 Northland Beltline Corridor - Project Update –

Ms. Gandour presented the Northland Beltline Corridor update. BUDC staff has responded to additional inquiries from EDA regarding the Build Back Better application. NYSDEC approved the periodic review report (PRR) for 683 Northland that was submitted by BUDC’s consultant in May. BUDC continues to work with the Mancuso Business Development team regarding Northland leasing and property maintenance issues. BUDC is working on a CFA grant to advance the Northland BOA.

4.6 BBRP/Buffalo’s Race for Place Project Update –

Ms. Merriweather presented an update on BBRP and Race for Place. BUDC is working with the City of Buffalo and GoBike Buffalo regarding the implementation of Ellicott Street Placemaking Grant award along Ellicott Street. The parties are in the planning stages regarding implementation and it is anticipated that this work will wrap up in the fall. BUDC continues to progress on the Inner Harbor public realm study that was funded by ESD in last year’s CFA application and is coordinating with the City on an RFP to hire a consultant team to work on this placemaking strategy. The quarterly waterfront coordination meeting was held last week, which continues to be a helpful platform for the public and private sectors to collaborate on projects within the Inner Harbor area. BUDC is working with Invest Buffalo Niagara on its “Be in Buffalo” campaign and ambassador program.

4.7 Waterfront/RCWJ Centennial Park – Project Update –

Mr. Parker asked Cristina Cordero from Gardiner & Theobald to present an update on the Centennial Park project. Ms. Cordero noted the remaining milestone for 100% Construction Documents will be complete in August 2022. G&T is working with construction manager Gilbane on pre-construction coordination. Groundbreaking at Centennial Park took place on July 19th. Great Lakes Commission, in partnership with NOAA and the EPA, announced ten million dollars in new funding for construction prior to the groundbreaking event. Ms. Cordero commented on the positive community participation at the groundbreaking ceremony. Mr. Parker added that BUDC and the City executed the third amendment to the subgrant agreement which will allow grant funds to flow to the City for construction.

4.8 Buffalo Lakeside Commerce Park – Project Update –

Ms. Gandour presented an update regarding Buffalo Lakeside Commerce Park. She reported that Zephyr provided a project update at last week’s Real Estate Committee meeting and noted that Zephyr has submitted its application for assistance to ECIDA. ECIDA’s public process regarding the project is anticipated to begin during the first week of August.

5.0 Late Files – None.

6.0 Tabled Items – None.

7.0 Executive Session – None.

8.0 Adjournment – There being no further business to come before the Board of Directors, the July 26, 2022 Board of Directors meeting was adjourned at 12:41 p.m.

Respectfully submitted,



Kevin J. Zanner, Secretary