

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

**95 Perry Street
Buffalo, New York
March 30, 2021
12:00 p.m.**

Directors Present:

Mayor Byron W. Brown (Chair)
Trina Burruss
James Comerford
Janique S. Curry
Dennis W. Elsenbeck
Thomas A. Kucharski
Amanda Mays
Brendan R. Mehaffy
Kimberley A. Minkel
David J. Nasca
Dennis M. Penman (Vice Chair)

Directors Absent:

Michael J. Finn
Darby Fishkin
Dottie Gallagher
Thomas Halligan
Thomas R. Hersey, Jr.
Darius G. Pridgen
Craig A. Slater
Maria R. Whyte

Officers Present:

Peter M. Cammarata, President
Brandye Merriweather, Vice President, Downtown Development
Rebecca Gandour, Vice President, Finance & Development
Mollie M. Profic, Treasurer
Kevin J. Zanner, Secretary
Atiqa Abidi, Assistant Treasurer

Guests Present: Evan Y. Bussiere, Hurwitz & Fine, P.C.; Arthur Hall, BUDC; Jamee Lanthier, ECIDA Compliance Officer; Seth Piccirillo, Buffalo Niagara Partnership; and David Stebbins, Bisonwing Consulting.

- 1.0** **Roll Call** – The meeting was called to order at 12:07 p.m. by Mr. Penman. A quorum of the Board was not present. Information items 3.6 and 3.7 were presented. Mr. Elsenbeck and Mayor Brown joined the meeting during the presentation of item 3.7. The Secretary called the roll of directors and a quorum of the Board was determined to be present.

The meeting was held via video/telephone conference in accordance with the provisions of Executive Order 202 issued by Governor Andrew Cuomo on March 12, 2020, as amended. The meeting was also live-streamed to the general public and recorded. A transcript of the meeting will be made available at a later date.

- 1.1** **Chairman's Presentation on Leadership Transition** - Mayor Brown announced the new BUDC management team to replace Peter Cammarata, who is retiring after 14 years as BUDC President. Brandye Merriweather will serve as BUDC President and Rebecca Gandour as BUDC Executive Vice President. He noted that their promotions highlight a strong commitment to diversity

and inclusion in leadership roles, and he noted that both Ms. Merriweather and Ms. Gandour have served as integral members of the City's development team. Mayor Brown also announced the promotion of Art Hall to Senior Project Manager for the Northland Corridor redevelopment project. BUDC will also conduct a search for a Director of Project Development. Mayor Brown then congratulated Mr. Cammarata on his retirement and recognized several of his notable accomplishments as BUDC President. Ms. Merriweather and Ms. Gandour each briefly addressed the Board with respect to their new roles with BUDC.

1.2 Appointment of Officers – Mr. Mehaffy made a motion to appoint Brandye Merriweather as BUDC President and Rebecca Gandour as BUDC Executive Vice President. The motion was seconded by Mr. Penman and unanimously carried (11-0-0).

2.0 Approval of Minutes – Meeting of February 23, 2021 – The minutes of the February 23, 2021 meeting of the Board of Directors were presented. Mr. Comerford made a motion to approve the meeting minutes. The motion was seconded by Ms. Curry and unanimously carried (11-0-0).

3.0 New Business

3.1 Governance Committee Report – Mr. Kucharski presented the Governance Committee report. He noted that there are four items to be presented as part of the Governance Committee report that require a Board vote. The Board consented to conducting a single roll call vote at end of Mr. Kucharski's presentation with respect to items 3.1.2, 3.1.3, 3.1.4 and 3.1.5.

3.1.1 2020 Mission Statement and Performance Measurements – Mr. Kucharski presented a report of BUDC's achievement of the Performance Measurements that were established by the BUDC Board of Directors for the 2020 program year.

3.1.2 2021 Mission Statement and Performance Measurements – Mr. Kucharski presented the 2021 mission statement and proposed performance measurements for 2021. No changes are being proposed to the BUDC mission statement. The performance measurements for 2021 have been updated to reflect new measurements applicable to BUDC projects and initiatives. The Governance Committee reviewed the 2021 Mission Statement and Performance Measurements and is recommending Board approval.

3.1.3 Procurement Policy – Mr. Kucharski presented the Procurement Policy, which is being recommended by the Governance Committee for re-adoption without changes.

3.1.4 Property Disposition Guidelines – Mr. Kucharski presented the Property Disposition Guidelines, which are being recommended by the Governance Committee for re-adoption without changes.

3.1.5 2020 Public Authorities Annual Report – Mr. Kucharski presented the 2020 Public Authorities Annual Report. Mr. Kucharski noted that this report was reviewed with the Governance Committee and the Audit & Finance Committee.

At the conclusion of Mr. Kucharski's report, Mr. Nasca made a motion to approve (i) the 2021 Mission Statement and Performance Measurements, (ii) the Procurement Policy, (iii) the Property Disposition Guidelines and (iv) the 2020 Public Authorities Annual Report, all in the form presented to the Board. The motion was seconded by Ms. Burruss and unanimously carried (11-0-0).

3.2 Audit & Finance Committee Report – Mr. Penman introduced this item, noting that there are three items to be presented as part of the Audit & Finance Committee report that require a Board vote. The Board consented to conducting a single roll call vote at end of the presentation with respect to items 3.2.2, 3.2.4, 3.2.5 and 3.2.6. Mr. Penman then asked Ms. Profic to present items 3.2.1 through 3.2.6.

3.2.1 2020 683 Northland Master Tenant, LLC Audited Financial Statements – Ms. Profic presented for information purposes the 2020 audited financial statements prepared by BUDC’s auditors, Freed Maxick CPAs P.C. for 683 Northland Master Tenant, LLC. Ms. Profic reported that the auditors issued an unqualified (clean) opinion that the financial statements present fairly, in all material respects, the financial position of 683 Northland Master Tenant, LLC, as of December 31, 2020, and the changes in its financial position and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States. No material weaknesses or control deficiencies were found during the course of the audit process.

3.2.2 2020 Audited Consolidated Financial Statements – Ms. Profic reviewed in detail the 2020 audited consolidated financial statements prepared by BUDC’s auditors, Freed Maxick CPAs P.C. Ms. Profic reported that the auditors issued an unqualified (clean) opinion that the financial statements present fairly, in all material respects, the financial position of BUDC, as of December 31, 2020, and the changes in its financial position and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States. No material weaknesses or control deficiencies were found during the course of the audit process. The Audit & Finance Committee met with the auditors on March 22, 2021 to review the draft 2020 audited consolidated financial statements and is recommending that the Board accept the 2020 audited consolidated financial statements.

3.2.3 2020 Audited Financial Statements – BBRF – Ms. Profic presented for information purposes the 2019 audited financial statements for the Buffalo Brownfields Redevelopment Fund (BBRF).

3.2.4 2020 Investment Report – Ms. Profic presented the 2020 Investment Report. The Audit & Finance Committee reviewed the 2020 Investment Report at its March 22, 2021 meeting and is recommending Board approval.

3.2.5 Investment and Deposit Policy – Ms. Profic presented the BUDC Investment and Deposit Policy. The Audit & Finance Committee reviewed the policy at its March 22, 2021 meeting and is recommending Board approval.

3.2.6 Reimbursement of 2020 Brownfield Expenses from BBRF – Ms. Profic presented her March 30, 2021 memorandum to the Board regarding the reimbursement of third party expenses from the Buffalo Brownfields Redevelopment Fund (BBRF). Ms. Profic noted that third party expenses incurred by BUDC for the Buffalo Lakeside Commerce Park, Riverbend, 308 Crowley and Northland Beltline projects are eligible for reimbursement from the BBRF. Ms. Profic also noted that the Audit & Finance Committee reviewed this item at its March 22, 2021 meeting and is recommending that the Board authorize the reimbursement from the BBRF of third party expenses in the amount of \$454,828.

At the conclusion of Ms. Profic’s presentation, Mr. Penman made a motion to: (i) accept the 2020 BUDC consolidated audited financial statements; (ii) approve the 2020 Investment Report; (iii) approve the Investment and Deposit Policy; and (iv) approve the reimbursement of BUDC from the BBRF for 2020 third party costs incurred by BUDC for the BLCP, Riverbend, 308 Crowley and Northland Beltline projects in the amount of \$454,828, as

detailed in the March 30, 2021 memorandum to the Board, all in the form presented to the Board. The motion was seconded by Mr. Nasca and unanimously carried (11-0-0).

3.3 Monthly Financial Report – Due to time constraints, presentation of the monthly financial report was deferred. Ms. Mays left the meeting at this point.

3.4 Ralph C. Wilson, Jr. Centennial Park – Ralph C. Wilson Foundation Grant Agreement #6 – Ms. Gandour presented her March 30, 2021 memorandum to the Board regarding a proposed \$3,060,000 grant from the Ralph C. Wilson, Jr. Foundation for the Centennial Park project. She noted that BUDC recently submitted an application for funding to the Foundation for the continuation of capacity support to engage in long-range planning, project and funding management and construction coordination for the improvements to the park. Ms. Gandour detailed how the grant funds will be utilized over the next several years, including funding for increasing staff capacity at BUDC and the City of Buffalo Department of Parks and Recreation. She noted that this item was reviewed by the Downtown Committee at its March 17, 2021 meeting and was recommended for approval by the Board. At the conclusion of the presentation, Mr. Mehaffy made a motion to accept the \$3,060,000 grant from the Ralph C. Wilson, Jr. Foundation to enhance capacity to engage in long-term planning, project and funding management, as well as construction coordination for the improvements to the Ralph C. Wilson, Jr. Centennial Park, and to authorize the BUDC President or the BUDC Vice President-Finance & Development to take such actions as are necessary to implement this authorization. The motion was seconded by Mr. Comerford and unanimously carried (10-0-0).

3.5 Northland Corridor – Bank On Buffalo Proposed Lease – Mr. Cammarata presented via Zoom share his March 30, 2021 memorandum regarding a proposed lease with Bank on Buffalo for approximately 1300 square feet of space at Northland Central. He reviewed the proposed lease terms, noting that the lease was a gross lease (not triple net) and that the tenant will be paying for all leasehold improvements for the space. The lease term is ten years, with three options to renew the lease that are exercisable by the tenant. The rent is \$1950 per month for the first five years of the lease. Rent payments increase by ten percent beginning in the sixth year of the lease and by two percent each year thereafter. Mr. Cammarata noted that the lease terms were reviewed with the Real Estate Committee at its March 23, 2021 meeting and recommended for approval by the Board. Mr. Penman made a motion to approve a lease with CNB Financial Corporation d/b/a Bank on Buffalo, consistent with the terms outlined in the Board memorandum and to authorize the President to execute the lease on behalf of 683 Northland Master Tenant, LLC. The motion was seconded by Ms. Curry and unanimously carried (10-0-0). Mr. Penman left the meeting following the vote, at which time a quorum of the Board was no longer present.

3.6 Northland Corridor - Project Update – Mr. Hall presented the Northland Beltline Corridor Project update as follows:

683 Northland: Garwood continues its internal build-out of the "Red Shed" and now anticipates being fully operational this week. Retech Systems is fully operational and was featured in last week's Buffalo Business First.

612 Northland: The Albright Knox is featuring an ongoing exhibit entitled Comunidades Vasibles (Visible Communities). The outdoor film series has commenced.

537/541 E. Delavan: BUDC staff is exploring the restart of construction work at 541 E. Delavan. LaBella Associates has commenced the UST removal at the 1669 Fillmore Avenue site, which was recently acquired as part of the land exchange with the City.

Property Management: The snow removal/landscaping contractor is transitioning its work as of April 1st. BUDC is very satisfied with the snow removal work performed by the contractor.

Neighborhood Planning and Development: BUDC staff submitted the BOA Nomination Document to the NYS Department of State. Staff will move to the next steps once feedback is received. The next steps in the BOA process will include the scheduling of a final public meeting presentation, the review of a final draft and then completion of the Nomination Document and the official Application for Designation.

UB Studio: The University at Buffalo Urban Design undergraduate class will be using their final project to present concepts and ideas for "Houdaille Place," a placemaking concept for the Northland Beltline Campus. The final presentations will take place on Tuesday, May 11th via Zoom. Professor Hiro Hata has offered his graduate studio of Urban Design and Architecture in the Fall 2021-22 semester for a comprehensive Houdaille Place proposal/project.

Community Outreach: BUDC staff continues to work with LISC, which received a grant from AARP to advance place-making concepts, including several Northland Campus sites. The funding focuses on celebrating and reinvigorating Black and Brown culture, a sense of community, and local pride.

3.7 RCWJ Centennial Park – Project Update – Ms. Gandour updated the Board regarding the Ralph C. Wilson, Jr. Centennial Park project. She noted that there will be an announcement regarding the \$1M grant to support the dog park and entry garden in the park. This grant will be presented for approval at next month's Board meeting. She noted that the project has achieved 100% design development, the design documents are complete and final cost estimates are underway. In response to a question from Mr. Mehaffy, Ms. Gandour indicated that project stakeholders were made aware of the flooding concerns raised by Waterfront Village residents.

3.8 BBRP/Race for Place Project Update – Ms. Merriweather presented an update on BBRP and the Race for Place project. She noted that BUDC continues to work with the Department of Public Works and the Office of Strategic Planning on infrastructure planning and pre-construction meetings for the Entertainment District project. Work continues on the Ellicott Node concept plan. BUDC also continues to work with Buffalo Place regarding the expansion of the Buffalo Place business improvement district. Ms. Merriweather also reported that she will serve as a panelist for the April 9th Smart Growth program entitled "The Future of Mobility: What's Next for American Cities". She concluded her update by informing the Board that BUDC received the final loan repayment on the Phoenix Brewery Apartments loan.

3.9 Buffalo Lakeside Commerce Park – Project Update - Mr. Cammarata noted that he will continue with BUDC in a consulting role for certain transactional matters, including the pending land sales at BLCP. He reported on discussions with Zephyr Investors regarding the status of NYS legislation for adult-use cannabis and the timing for the project at BLCP. He also reported that the due diligence period for the Uniland land sale transaction has expired.

3.10 308 Crowley Project Update – Mr. Cammarata informed the Board that BUDC is finalizing the negotiations regarding the sale of the cinder block building to Enterprise Folding Box Company. He also updated the Board regarding the advancement of a memorandum of agreement with SHPO in connection with the partial demolition work, noting that a meeting with SHPO will be scheduled to finalize the memorandum of agreement.

4.0 Late Files – None.

5.0 Tabled Items – None.

6.0 **Executive Session** – None.

7.0 **Adjournment** – There being no further business to come before the Board, the March 30, 2021 meeting of the Board of Directors was adjourned at 1:15 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Kevin J. Zanner', written over a horizontal line.

Kevin J. Zanner, Secretary