

**BUFFALO ECONOMIC RENAISSANCE CORPORATION
COMPENSTION, REIMBURSMENT AND TIME/ATTENDANCE OF
PRESIDENT/SENIOR MANAGERS POLICY**

Effective: May 20, 2009

This Compensation, Reimbursement and Time/Attendance of President/Senior Managers Policy (the “Policy”) is adopted in accordance with Section 2824 of New York Public Authorities Law.

The President and senior managers of Buffalo Economic Renaissance Corporation (“BERC”) shall be subject to the time, attendance, compensation and reimbursement policies set forth in the BERC Employee Handbook and all amendments thereto.