

**BUFFALO ECONOMIC**  
RENAISSANCE CORPORATION

THE HON. BYRON W. BROWN  
CHAIRMAN

**Buffalo Economic Renaissance Corporation**  
**Minutes of the Meeting of the Board of Directors**  
**901 City Hall**  
**June 17, 2009**

1.0 **Roll Call**

Members Present

Clifford Bell  
Kevin Brady  
Donna Brown  
Thomas Kucharski  
Carolyn Murray  
Adam Walters  
Michael Welch

Members Absent

Mayor Brown  
Brian Davis  
Michael Kubala  
Frank Mesiah

Staff

Brian Reilly  
Divitta Alexander  
Eric Gadley  
Melanie Gregg  
Talisha Myles

Guest: Carla Kosmerl, Buffalo Urban Renewal Agency  
Darryl McPherson, Comptroller's Office  
E.J. Walton, Consultant

Roll Call: The roll of directors was called and a quorum was present at 12:15 p.m.

2.0 **Reading of the Minutes-** Upon motion by Mr. Brady, seconded by Mr. Welch and unanimously carried the waiving of the reading and acceptance of the minutes of **May 20, 2009** was approved.

3.0 **Monthly Financial Report-** Upon motion by Mr. Welch, seconded by Mr. Kucharski and unanimously carried the monthly financial report ending April 30, 2009 was approved.

4.0 **President's Report**

A. **Real Estate-** There were no new leases or renewals.

B. **Empire Zone-** Mr. Reilly stated that Regionally Significant Projects (RSP)- **RiverWright** and **API Heat Transfer**, obtained approval from the Buffalo Common Council to be added into the Empire Zone on May 26, 2009. A public

hearing is scheduled for June 15, 2009. At that time the Mayor will sign the local law(s). The final step in the process is to send a filed copy of the local law(s) to Empire State Development (ESD) for final review.

Additionally, Concord Textile Care Products submitted an application to qualify for RSP status.

C. **Lending-** Mr. Reilly highlighted the following:

Loan(s) closed in May- One (1) loan closed in May: **Joe's Deli**, totaling \$30,000.00.

Loans Approved Pending Closing- There are six (6) loans approved and not yet closed. They are as follows: **Cedar's Bakery, Dimples Café, Ingenious, Inc. Chima & Bains, Signature Development (H@Lof's Project)** and **Ulrich's Tavern** totaling \$700,000.

Active Deals in Underwriting- There are ten (10) active deals, they are as follows: **Artvoice, Industrial Support, Prima Pizza, The Laundry Spot, Trattoria Aroma, Wellness Family Practice, Celerity, International Chemical Corp., McDonald's Grider and Steigeisen, Inc.**, totaling \$690,000.

D. **Business Development-** Mr. Reilly highlighted the following:

**CARE Program-** To date, BEREC received 294 applications for participation in the CARE Program; the total project cost is \$1,746,476; the total private equity is \$324,741 and 133 of awarded projects were completed.

**Sign & Storefront Programs**

University Sign & Storefront- Four (4) projects approved with two (2) projects pending.

Masten Sign & Storefront- Seven (7) new projects for the Better Schools, Better Neighborhood Program on Fillmore Avenue currently under review.

Ellicott Sign & Storefront- One (1) project approved and one (1) currently awaiting preservation board approval.

South District Business Improvement Program- Continue to work with interested business owners.

**Small Business Resource Centers**

<b>Apollo</b>	Serviced 59 clients
<b>South Buffalo</b>	Serviced 15 clients

**West Side**                      Serviced 62 clients

**Entrepreneurial Assistance Program (EAP)**- The 17<sup>th</sup> session of the EAP Program is currently underway. The class is scheduled to end August 11<sup>th</sup>. An internal evaluation of the program has begun to determine if funding will be allocated going forward.

Upon motion by Mr. Walters, seconded by Ms. Murray and unanimously carried the President's report was accepted and approved/ratified.

## 5.0 **Action Items**

- 5.1 **BERC Document Retention and Destruction Policy** - Submitted to the BERC Board of Directors ("Board"), is a request to adopt and enact (effective immediately) the attached Document Retention and Destruction Policy (the "Policy"), including the resolution contained in the Policy.

Also requested is adoption of the following implementation plan with the understanding that the implementation plan is ambitious and likely to require time extensions. Implementation Plan: 1. 6-17-09 – Adopt the Policy, 2. On or before 7-22-09 – Identify individuals who will assist in developing a comprehensive plan to implement the Policy (i.e. inventory all existing documents, organize existing documents, determine what can be destroyed and how, convert certain documents to electronic form, strategize how future incoming/outgoing documents will be kept, define process for future periodic document review and destruction, put the plan in writing). We will contact UB first year law students, area graduate students and explore the possibility of hiring Americorps participant(s) to assist with this massive project, 3. On or before 9-9-09 - Develop comprehensive plan for compliance with the Policy, 4. On or before 1-1-10 – Effectuate plan for compliance.

Additionally, BERC is requesting authorization to take all such other actions (including modification of dates/timeline), execute all such other documents and agreements, and to expend and/or apply such BERC funds as is in the discretion of the BERC President reasonably necessary to implement and enforce the Policy and Policy Implementation Plan.

Upon motion by Mr. Kucharski, seconded by Mr. Welch and unanimously carried the above item was approved in its entirety.

5.2 **BERC Small Loan and CARE Grant Committee Modification-** Submitted to the BERC Board of Directors (“Board”), is a request to eliminate the Commercial Area Revitalization Effort/Grant Committee and modify the Small Loan Committee to the following:

1. Donna Brown – voting member
2. Michael Welch – voting member
3. Carolyn Murray – voting member
- 4.. CFO – ex officio – non-voting member (Steven Nowark temporarily pending hiring of CFO)
5. General Counsel – ex officio – non-voting member
6. Nancy Latulip (Lake Shore Savings Bank) – non-voting member

Additionally, BERC seeks authority for the Small Loan Committee to review and approve all BERC grants (in addition to its authority to review and approve BERC loans up to an including \$50,000).

BERC further requests authorization to take all such other actions (including modification of dates/timeline), execute all such other documents and agreements, and to expend and/or apply such BERC funds as is in the discretion of the BERC President reasonably necessary to implement the above committee changes.

Upon motion by Adam Walters, seconded by Kevin Brady and unanimously carried the above item was approved in its entirety.

5.3 **BERC Self-Assessment Plan-** Submitted to the BERC Board of Directors (“Board”), is a request to adopt and participate in the attached plan of organizational review.

Upon motion by Mr. Brady, seconded by Ms. Brown and unanimously carried the above item was approved.

## 6.0 **Committee Reports**

- 6.1 **Finance** – The committee will be meeting next week.
- 6.2 **Audit** – The committee will be meeting once the draft 07-08 audit report is available.
- 6.3 **Real Estate** – The committee met and discussed the following topics: Beverly A. Grey Incubator, and a potential tenant who is interested in leasing the Ya Ya Brewhouse space.

6.4 **Governance** – The committee met and discussed all three action items on today’s agenda.

7.0 **Special Projects**- There were no special projects.

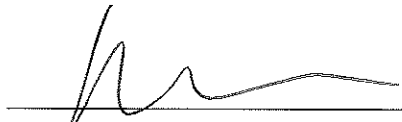
8.0 **Tabled Items**- There were no tabled items.

9.0 **Executive Session**- Waived

10.0 **Adjournment**- Upon motion by Mr. Walters, seconded by Mr. Kucharski and unanimously carried the meeting adjourned at 1:15 P.M.

Respectfully submitted,

By:   
Talisha Myles, Recording Secretary

Approved by:   
Divitta Alexander, Secretary of the Board