

Buffalo Urban Development Corporation

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Audit & Finance Committee Meeting
Thursday, February 10, 2022 – 12:00 p.m.
Via Video Conference Call & Live Stream Audio

Agenda

1. Minutes of January 13, 2022 Meeting *(Approval) (Enclosure)*
2. Bisonwing Planning and Development, LLC Agreement Renewal *(Approval) (Enclosure)*
3. BUDC, 683 Northland, LLC and 683 Northland Master Tenant, LLC Audit Engagement Letters *(Information)*
4. Funding Updates *(Information)*
5. Adjournment *(Approval)*

**Minutes of the Meeting
of the
Audit & Finance Committee
of
Buffalo Urban Development Corporation**

Via Video Conference Call & Live Stream Audio

**January 13, 2022
12:00 p.m.**

Call to Order:

Committee Members Present:

Trina Burruss
Janique S. Curry
David J. Nasca
Dennis M. Penman (Committee Chair)

Committee Members Absent:

[None]

Officers Present:

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

Others Present: Alexis M. Florczak, Hurwitz & Fine, P.C.; Laurie Hendrix, BUDC Administrative Coordinator; and Antonio Parker, BUDC Project Manager.

Roll Call – The meeting was called to order at 12:08 p.m. A quorum of the Committee was not present. Agenda item 3.0 was presented first as an informational purposes. Ms. Burruss and Mr. Nasca joined the meeting during the presentation of agenda item 3.0. Following the presentation of item 3.0, the roll of Committee members was called, and a quorum was determined to be present.

The meeting was held via Zoom in accordance with the provisions of Part E of Chapter 417 of the Laws of 2021, which amended Article 7 of the Public Officers Law to authorize public entities 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.

- 1.0 Approval of Minutes of the December 1, 2021 Meeting** – The minutes of the December 1, 2021 meeting of the Audit & Finance Committee were presented. Ms. Burruss made a motion to approve the meeting minutes. The motion was seconded by Mr. Nasca and unanimously carried (4-0-0).
- 2.0 Cammarata Consulting, LLC Agreement Renewal** – Ms. Gandour presented her January 13, 2022 memorandum regarding a proposed consulting agreement with Cammarata Consulting, LLC. Following Ms. Gandour's presentation, Mr. Nasca made a motion to: (i) approve BUDC entering into a consulting agreement with Cammarata Consulting, LLC at an hourly rate of \$100

per hour, with total payments not to exceed \$25,000; and (ii) authorize the President or Executive Vice President to execute the consulting agreement and take such actions as may be necessary to implement this action. The motion was seconded by Ms. Burruss and unanimously carried (4-0-0).

3.0 Funding Updates – Ms. Merriweather presented the following funding updates:

American Rescue Plan Funds: BUDC and the City of Buffalo are working on the terms of a memorandum of understanding for American Rescue Plan funding. BUDC has submitted insurance information as requested by the City and is awaiting the City's response. The funding is in the amount of 1.2 million dollars and will be disbursed in two equal payments.

BUDC Loan Committee: A Loan Committee meeting will be scheduled soon to continue discussions regarding proposed modifications to the loan program.

Great Lakes Commission Funding: BUDC submitted an application for funding through the Great Lakes Commission (GLC) for shoreline construction of the Ralph C. Wilson, Jr. Centennial Park Project. BUDC anticipates that it will receive a response to its application in the late summer or early fall of 2022.

Placemaking Grant: BUDC has applied for a placemaking grant for the Ellicott Street Placemaking Strategy and expects to learn soon regarding whether funding will be awarded.

Empire State Development: Conversations between BUDC and ESD are ongoing regarding 683 Northland project costs. BUDC has provided additional information requested by ESD, and Paul Tronolone is helping to advance the discussions.

4.0 BUDC Employee Health Care Contribution Adjustment – Ms. Gandour and Ms. Profic presented a proposal regarding employee health insurance contributions. Currently, BUDC employees contribute 10% of the cost for health insurance premiums. In order to mirror ECIDA policy, which sets employee contributions to health insurance premiums at 5%, a reduction of BUDC employee contributions is proposed. Ms. Profic noted that this reduction would be at a cost to BUDC of \$29 per pay period or \$750 annually. Following a discussion, Ms. Curry made a motion to approve a reduction in the BUDC employee contribution for health insurance from 10% to 5%. The motion was seconded by Ms. Burruss and unanimously carried.

5.0 Adjournment – There being no further business to come before the Committee, the January 13, 2022 meeting of the Audit & Finance Committee was adjourned at 12:26 p.m.

Respectfully submitted,

Kevin J. Zanner
Secretary

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Item 2

MEMORANDUM

TO: BUDC Audit and Finance Committee
FROM: Rebecca Gandour, Executive Vice President
RE: Bisonwing Planning and Development, LLC Agreement
DATE: February 10, 2022

Since 2020, Bisonwing Planning and Development, LLC has provided consulting services to BUDC. BUDC is looking to continue these services which will include assisting BUDC staff with current and pending grants, such as Build Back Better, Restore NY and National Grid, management of the Centennial Park project, implementation of the Northland Community Solar and Microgrid project, ongoing management and compliance for 683 Northland finance and tax credit obligations, and other mutually agreed upon services. The consulting fee rate is \$100.00 per hour, which is the same rate agreed to in the initial consulting agreement. Total payments are not expected to exceed \$25,000.

The BUDC procurement policy authorizes the Audit & Finance Committee to approve contracts that do not exceed the amount of \$25,000, provided that the amount is within budgetary limits as confirmed by the BUDC Treasurer. Should the Committee approve this request, BUDC staff will report on the approval at the February meeting of the BUDC Board of Directors.

ACTION:

I am requesting that the BUDC Audit and Finance Committee approve BUDC entering into a consulting agreement with Bisonwing Planning and Development, LLC at an hourly rate of \$100.00 per hour, with total payments not to exceed \$25,000 and authorize the President or Executive Vice President to execute the consulting agreement and take such actions as may be necessary to implement this action.

Hon. Byron W. Brown, Chairman of the Board • Dennis Penman, Vice Chairman • Brandye Merriweather, President
Rebecca Gandour, Executive Vice President • Mollie Profic, Treasurer • Atiqa Abidi, Assistant Treasurer • Kevin J. Zanner, Secretary