

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

March 24, 2026

CCIDA Offices

9 East Washington Street

Ellicottville NY 14731

11:15 a.m. In Person or via Teleconference Call/Zoom

Roll Call: -Taken-

Members

Present:

Mr. Thomas Buffamante-Chairman
Mr. Joseph Higgins
Mr. Brent Driscoll
Mr. Michael Wimer
Mr. Thomas Cullen

Excused:

Mr. James (Joe) Snyder
Ms. Ginger Schroder

CCIDA Staff/Counsel:

Mr. Corey R. Wiktor, Executive Director CCIDA
Mr. Robert Murray, Harris Beach Murtha, Legal Counsel

Presenters/Guests:

Denies Veloski, Johnson, MacKowiak & Associates, LLP
Luke Mleczko, Johnson, MacKowiak & Associates, LLP
Bob Clark, Olean Times Herald (via zoom)
Rick Miller, Olean Star
Jared White, White Haven Holdings (via zoom)

Mr. Buffamante called the meeting to order at 11:16 a.m.

A roll call of the Board of Directors of the CCIDA was taken Mr. Buffamante, Mr. Higgins, Mr. Driscoll, Mr. Wimer and Mr. Cullen were present. Mr. Snyder and Ms. Schroder were excused.

A Motion was made by Brent Driscoll seconded by Michael Wimer to accept the Board Meeting Minutes from February 17, 2026. All in favor. **Motion Carried.** Mr. Snyder and Ms. Schroder were excused.

-Mr. Wiktor: Thank you everyone for joining us today, Tuesday, March 24, 2026 at the IDA office in Ellicottville, NY. This is a joint Board Meeting of the Cattaraugus County IDA and Cattaraugus County Capital Resource Corporation in conjunction with our annual meeting which are held consecutively in March on each year. We do have a full Board Meeting with the audit, some policies, new application, one application in process, an executive session and my updates. We will start right away with Denise and Luke who are the auditors for the IDA and CRC. A copy of the audit was placed in your packet. Before we begin, yesterday morning at 9:30 a.m., the Audit Committee conducted a meeting with Tom Buffamante, Brent Driscoll and Mike Wimer as well as Denise and Luke were on the call, myself and Crystal. The audit minutes were provided to the Board with respect to that meeting. It was some general clean up, topics and questions that we generally have at our standard exit meeting before the audit is presented to the Board as a whole. In accordance with that, we would need the Audit Committee to make a motion and second to vote on that to bring the full audit to the board for review.

A Motion was made by Brent Driscoll seconded by Thomas Buffamante to accept the March 23, 2026 Audit Committee Meeting Minutes to as presented to the Board and to present the 2025 Audit. All in Favor - **Motion Carried.**

-Mr. Wiktor: Wonderful, this will allow us to hear and entertain the version of the IDA and CRC annual audit. Denise, if you would like to kick off the presentation.

-Ms. Veloski: Yes, thank you. The first item is the independent auditors report which is unmodified, which means it is clean, our opinion is clean and there were no findings. There is an internal controller compliance letter in the back, there were no internal or legal findings and we did not issue a management letter. Basically, it was a good year for the IDA, revenue was up, higher than ever because of your new administrative fee agreement and there are a lot of projects in the works which is always a positive thing. Corey, I am not sure if you want to talk a little about the MD&A.

-Mr. Wiktor: Certainly, thank you Denise. The Management Discussion and Analysis (MD&A) letter starts on page 4 and concludes around page 12. What we include in the letter is a general write up of some high points and active projects throughout the calendar year. There were no issuances of the CRC with tax exempt bonds so the IDA had the line share of the MD&A letter. We talked about a few highlight projects with respect to the previous year and included the full breakdown of the 12 projects that the IDA induced in 2025 in the amount of \$655, 525,518. Obviously, we highlighted the Edelweiss Dairy project where that was the largest one-time agriculture project that the IDA has been party to. Daich Coatings Corporation, a manufacturing project. If the Board recalls, in September of 2025 you supported Daich Coatings for investment into Cattaraugus which was the former Setterstix facility which will allow between 25-35 new manufacturing jobs in the Village and net new to the County. This will also be their U.S. headquarters. We discussed the Revolution Rail breakdown as a tourism, recreational investment and that project was a lot of hard work with Board Member Tom Cullen leading directly as a local group in Cattaraugus. The IDA did receive tremendous support from the Cattaraugus County Legislature as they sponsored about \$120,000 reimbursement to the IDA Board and the IDA Board should be commended for their input of about \$370,000 to the IDA owned property in the Village of Cattaraugus for Phase I of the Revolution Rail. We may get into some updates later in the meeting. The good news is they are looking to kick off on May 2, 2026, this would be year 2 of their 7-year license agreement and we are looking for positive markings for that project this year. We talked about CATTalyst Collective as that was a big portion as this year the IDA is a member with respect to some jobs and acknowledgements, that will conclude that report. Do the Board Members have any questions on the MD&A? If not, we will move right on to the financial statements.

-Ms. Veloski: The financial statements start on page 14, Statement of Net Position, and shows the balance sheet as of December 31, 2025 compared to the balance sheet of December 31, 2024. You can see your total assets are up from \$2.4 million to \$4.2 million, basically most of that sitting in investments and your overall capital assets because we did capitalize the cost for the rail project. Liabilities are up, but not much as the pension liability as that is something you have no control over as the comes from the State. The lease liability is something new we had to start doing a few years ago but you also have a lease asset. Your deferred inflows and outflows are from the pension. Overall, a strong positive change. Page 15 shows a detail of the change, the revenues and the expenses, the \$120,000 is the reimbursement that you received from the County for Revolution Rail. Your largest expense was your payroll and benefits but that is to be expected. Are there any questions on either one of those statements?

-Mr. Buffamante: Why are employee benefits down? Is that an impact of the pension?

-Ms. Veloski: Yes, the pension.

-Mr. Buffamante: Ok, thank you.

-Ms. Veloski: The next page is the Statement of Cash Flows, your overall increase in cash for the year was \$1.7 million, much of which was put into the investment account. You have a good grip on your finances. Corey, did you want to say anything more about that?

-Mr. Wiktor: Certainly, yes. Two-fold, to that point, I would like to thank the IDA Board as well as the Finance Committee for really analyzing and putting a lot of time into the IDA assets accounts and the certificates of deposit. We started a new program with Cattaraugus County Bank on January 1, 2025 and it has helped us tremendously from a customer service point of view, the rates, FDIC and full collateralized of the accounts so it is streamlined. It has been a great process working with CCB and we thank them. The committee and board as a whole put a lot of time in 2024 into 2025 and we thank everyone.

-Ms. Veloski: The next section is the notes and I'll let you read those for your own pleasure. As we have discussed, on page 19 there is a detail of your cash and investments. On your capital assets, one thing we did discuss yesterday that will require board approval is change in the policy for capitalization thresholds as everyone was in agreement that it should be a little bit higher which someone recommended increasing to \$3,000 as \$500 is pretty low. Page 21 we capitalized the railroad and then had some depreciation. Page 22 shows the administration fee agreement and fees to be received for remaining projects and to book that income as it comes in. Page 23 is the pension plan and it is important to know 2025 was \$38,306 versus \$30,460 in 2024 as it is based on salaries and the rate of the plan. Page 24 is the actuarial valuation and this information comes straight from the State by a report and all we do is record it. There are no new accounting standards, and again, as discussed, we now have a lease asset and lease liability booked and amortized on payments to be made. Page 30 shows Schedule of Proportionate Share of the Net Pension Liability, a 10-year schedule. Page 31 shows the Schedule of Agency Contributions from 2017 to 2025 and you can see the changes over the years.

-Mr. Buffamante: So that report does not show our share of the assets of the pension plan?

-Ms. Veloski: Correct.

-Mr. Buffamante: Has it always been like that?

-Mr. Wiktor: Yes.

-Mr. Buffamante: We do not know from this if it over funded or under funded?

-Ms. Veloski: Correct.

-Mr. Driscoll: Is it in the report?

-Ms. Veloski: Yes, it is.

-Mr. Wiktor: It is not broken down.

-Mr. Driscoll: It is a consolidated statement.

-Ms. Veloski: Correct. The next page is the about the bonds. There were 2 new bonds issued this year for Edelweiss Dairy. We have your schedule of leases entered into the year. There were 6 of those and then your schedule of PILOTS entered into and there were also 6 of those. We have our internal control and compliance letter which shows we did not have internal control or compliance issues, nothing was noted and everything seems to be in good order. You all have a letter which is our communications letter to the governing board which is required at the end of an audit which goes over the accounting policies and entering an opinion on your financial statements. Everything went smoothly, a good report and a good year.

-Mr. Wiktor: Any questions from the Board?

- **CCIDA Audit Committee Meeting Minutes:** An Audit Committee Meeting was conducted on March 23, 2026 at 9:30 a.m. to discuss the *DRAFT* 2025 Audit. Copies of the minutes of that meeting are included with the Board Packets. The Audit Committee will make a motion to accept the minutes and proceed with the Audit Presentation.
- **2025 – Annual Audit Presentation –** Prepared for CCIDA/CCCRC by the Auditing firm, Johnson, MacKowiak & Associates, LLP. Mrs. Denise D. Veloski will give the 2025 Audit presentation/overview to the members of the CCIDA/CCCRC Board. (**Action Item.**)

A Motion was made by Brent Driscoll seconded by Thomas Cullen to accept the 2025 Audit Report as presented to the Board. All in Favor - **Motion Carried.** Mr. Snyder and Ms. Schroder were excused.

-Mr. Buffamante: Any comments or questions for Denise or Luke?

-Mr. Driscoll: I think from a financial standpoint, it is a record year for IDA. Correct?

-Mr. Wiktor: Yes.

-Mr. Driscoll: It is to be commended.

-Mr. Buffamante: It was a stressful year, but it turned out to be good in the end.

-Mr. Wiktor: Yes, for sure. Denise and Luke, as always thank you for your help. Not only for this part of the year, but the help you give throughout the year as you and Luke are always there to help us with questions we may have. I would like to give Crystal a huge shot in the arm for her help as other IDAs may have one person who works one on one with the auditor where we here are juggling many roles so it is somewhat cumbersome and we commend you for helping us. We truly appreciate your help throughout the year.

-Board Members: Thank you Luke and Denise.

-Mr. Wiktor: Moving right along. The next item on the agenda is a new project for an investment into Gowanda for White Haven Holdings and 1 West Main LLC. We included the application, cost benefit analysis, various media pieces on the NY Forward and a background on Jared's business in your packet. It is a very exciting

adaptive reuse project that we are excited about to the 1904 Armes Block Building in Gowanda. Jared White is the owner of the building and I will turn the floor over to him to give the who, when, what, why of the project, your ideas, plans and generalities of the project.

-Mr. White: Thank you so much Corey. First and foremost, thank you everyone for your time today and hearing about the project and myself. A little bit about me, I am originally born and raised in Gowanda, New York graduating in 2011. Gowanda is very near and dear as it was where I was born and raised. After graduating in 2011, I found myself in health and wellness, essentially barbershop/salon, medical spas and what have you. The building is roughly 10,000 square feet to be completely mixed use. The upper level is projected to 4-5 residential apartment units, the first floor combined with the basement is looking to be 4 commercial units. My company is looking to take over 2 of those units, one of which would be a vocational trade program for aspiring to be a master barber in the State of New York. We are conditionally approved accreditation from the State of New York. The other commercial space would be a barber shop and we look to bring in another proprietor for the third space and the fourth space we are dabbling in bringing in a cocktail component. There currently is a bowling alley that sits in the basement; however, it has been severely neglected and we are brainstorming how we could revitalize it. That is a little about the project. Corey, do you think I missed anything?

-Mr. Wiktor: No, I think you did a great job. We included 2 attachments A and B which give a background of Jared's professional businesses and a current picture and a proposed picture of the exterior. Attachment B is a recent article that this project was a recipient of about \$1.3 million award with Gowanda winning the New York Forward Competition in 2024. This project is at a high mark with Empire State Development and the whole scope of the redevelopment in Gowanda. The IDA incentives would go to compliment a lot of the costs that are associated to a total rehab of a key historic building in the Village of Gowanda. We are gladly proposing to support the New York State sales tax abatement on all furnishings, fixtures and equipment, our 10-year PILOT on adaptive reuse as well New York State mortgage recording tax abatement, should there be one. This is great to see this project kick off. There is a lot of upbeat tenure in the Village of Cattaraugus with their recent announcement last year with the DRI of \$10 million. I think it is imperative that the IDA is very active with these types of projects in these communities that have such a long historic, rich culture within the County and the region. We look forward to assisting this project. There is no official approval today, we will conduct a public hearing and bring this back to the board to vote in April. We are also working with Diana Cihak who has assisted us in the past on grant applications for any additional assistance. The CATTalyt Collective board I sit on is working to try and get Jared a grant from there as well. We are looking to leverage any local support to help him bring this building to fruition. Do any of the Board Members have any questions?

-Mr. Driscoll: I think this is wonderful you are rehabbing a building in Gowanda. Is there a difference from training to be a barber than training to be a hair stylist?

-Mr. White: Yes, there is a difference between the two. Becoming a master licensed barber in the State of New York results in a \$600 credited course and if you want to become a stylist it is \$1,200.

-Mr. Driscoll: Ok. I think there is a need. There once was a continental school of beauty in Olean which is long gone and I think there is a need to be training both barbers and hair stylists in this area. I congratulate you for doing part of that up in Gowanda. I know there are businesses that need stylists and they are hard to come by in this area. We have issues with getting doctors, veterinarians, plumbers, air conditioning and hair stylists in this area. All those trades we need in this area and I commend you attempting that with this building project.

-Mr. Buffamante: Jared, is this building on the historic registry or are you looking to certify it as a historic building or is that too complex?

-Mr. White: Great question. We don't have a definitive around it, but I have personally retained a couple of advisors to assist with that.

-Mr. Wiktor: This historic tax credits are very restrictive and cumbersome and come at a lot of upfront cost.

-Mr. Buffamante. It may not be worth the effort which is what often happens.

-Mr. Wiktor: Any other questions for Jared?

-Mr. Buffamante: Thank you for resurrecting that building in Gowanda and it has a family tie. It's great marketing.

-Mr. Driscoll: Yes, our small communities need people like you.

-Mr. White: To expand on pertinent to the academy, I am a barber by trade. We have done a lot of things in the community, Gowanda School district specifically. Around back to school time, holidays and graduation bringing the academy members down there and giving back to the community as well as other school districts associated with the Seneca Nation of Indians being Salamanca, Lakeshore and Silver Creek. The academy has a valuated proof of concept for the last 5-6 years. In addition, we have been blessed to accept the \$1.3 million award and have reached out to a few contractors to give us some proposals for this project and has ranged anywhere from \$1.3 million to \$3.5 million. As that number creeps up to the more \$3.5 million, we need as much support as possible.

-Mr. Wiktor: Thank you Jared. I will get in touch with you on some things we are working on. We will get a public hearing set up and if everything goes as plans, we will have everything to the board at our April Board Meeting to approve.

-Mr. Buffamante: Thank you for your time, it was very informational. This project is under adaptive reuse?

-Mr. Wiktor: Yes, 10-year adaptative reuse.

New Application

-1. White Haven Holdings and 1 West Main LLC.:

- White Haven Holdings and 1 West Main LLC has submitted an Application to the Agency seeking NYS Sales Tax Abetment, NYS Mortgage Recording Abetment and Real Property Tax Abetment (*Adaptive Reuse-10 Year PILOT*) relating to a redevelopment project located at 1 West Main Street in the Village of Gowanda, NY. The project would renovate and modernize the historic *1904 Armes Block* into a mixed-use center consisting of 4 upper floor apartments, 3 commercial rental units, a barber academy and a cocktail lounge. This project will bring new life to historic building and offer a wide variety of needed amenities in the Village of Gowanda. In May of 2025, this project was announced to modernize into a mixed-use center as part of Gowanda being awarded the *New York Forward* grant. This project is being supported by NYS as part of the NY Forward of \$1,300,000. This project is part of a larger effort to enhance the Gowanda business district and improve streetscapes through the NY Forward Funding.

We have included additional project information scope (attachments A, B) as well as property information, a recent news article and background information of the developer. This information is attached to the Application for your review and reference.

-The Total Project Investment: \$3,500,000 +/-

-Mr. Wiktor: Next on the agenda is a project in process for 1641 River Street LLC submitted at our last board meeting in February seeking NYS sales tax abatement relating to a NYS Brownfield Clean Up Program (BCP) project located at 1641 River Street, Olean, NY. We did hold the public hearing on March 13, 2026.

-Mr. Driscoll. In the City of Olean there is not a whole lot industrial vacant land.

-Mr. Wiktor: Correct, not in the City of Olean. We had a developer look at this property probably around 2018-2019 because of the size and the problem was the clean-up was going to take about 18-24 month to get it certified clean. Obviously, the property is an underutilized property.

-Mr. Driscoll: This is something for future industrial development that Olean could certainly use. I would like to make that point that there are not a lot of spaces left in Olean and we are trying to bring any kind of industry here and you need spaces this large to support them. Some of them need the rail but certainly they want access to the highways. I support this project.

-Mr. Buffamante: I don't think there is any other potential vacant land in the City of Olean of this size.

-Mr. Wiktor: This clean up indemnifies any potential developers, any historical environmental issues which is a huge thing. These projects, which the IDA has been party to several, that brings properties back in line to do vertical development with an associated tax credit for these sites.

-Mr. Driscoll: Yes, it's an investment in the community and will create jobs.

-Mr. Wimer: Corey, is the roughly 25 acres this triangular parcel?

-Mr. Wiktor: Yes.

Resolution from Application/Project in Process

-1. 1641 River Street, LLC

- 1641 River Street, LLC. had submitted an Application to the Agency seeking NYS sales tax abatement relating to a NYS Brownfield Clean Up Program (BCP) project located at 1641 River Street, Olean, NY. There will be **no** real property tax abatements levied to this project. The project will clean and remediate the property which consists of nearly 25 acres of vacant land in the City of Olean, which is currently largely vacant, contaminated and underutilized. **The project has been accepted into the NYS BCP.*

-The Total Project Investment: \$6,000,000

A public hearing was held on at 10:30 a.m. on March 13, 2026, there were no attendees. Corey has spoken to the Mayor of Olean twice on this project for updates. A copy of the minutes are included in each Board Member's packet.

Resolution:

A Motion was made by Brent Driscoll seconded by Michael Wimer, RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF 1641 RIVER STREET LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE

PROJECT; (iii) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (iv) AUTHORIZING THE NEGOTIATION AND EXECUTION OF AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS. A roll call of the Board of Directors of the CCIDA was taken, Mr. Buffamante, Mr. Higgins, Mr. Driscoll, Mr. Wimer and Mr. Cullen voted yes. **Motion Carried.** Mr. Snyder and Ms. Schroder were excused. *(Mr. Buffamante stated he has a working relationship with the company; however, he had no financial interest in the company or this particular project.)*

Project Update*

-Cimolai-HY, LLC.:

-In November of 2022, the CCIDA had approved a package to help bring Cimoali-HY and over 200 new manufacturing jobs to Olean, New York. Cimoali-HY to date has invested over \$70 Million dollars into their facility, which spans almost 1 Million square feet in the City, and has exceeded their job commitment as stated in their application to the IDA. Cimolai-HY is a partnership between HY Steel LLC (a division of the Related Companies L.P.) and Cimolai S.p.A., Both companies are an industry leader with a proven track record in their respective fields. Cimolai-HY combines the unique capabilities of each to provide best-in-class structural steel design and fabrication services to our clients.

Cimolai is recognized as one of the world's leading designers and fabricators of structural steel, and has provided structural steel solutions for bridges, stadiums, buildings and specialty structures to clients around the world.

They are the fabricator of choice for many world-renowned architects, and have completed iconic structures throughout the USA, Europe, the Middle East and Africa.

The IDA recently coordinated meeting and tour at Cimoali (John Kelly & Jamie Willson) with Olean Mayor Sherburne and Olean City Development Director Keri Kerper which was eye-popping and great to see with all of the activity and growth that has occurred at their campus over the past 2 years! Cimolai is on hiring spree in which they hope to add 60 to 70 new employees by this summer. The meeting and tour were very appreciated; and again, we must acknowledge the *great help and assistance from the County Legislature* for their incentive package that really helped seal the deal!

(Picture's to be passed around)

-Mr. Wiktor: Next on the agenda are the financial reports and approval of the February 2026 Operating Agreement. Are there any questions?

-Mr. Buffamante: I would like to make one comment. If you look at the month February expenses, there is \$29,000, you might not ever see it that low again. That is the good news and the bad news. The other side of that is that money you will see being spent in the future is going to be for projects that will greatly enhance economic development.

-Mr. Wiktor: Yes, as Tom indicated, we will be starting some joint meetings with the IDA and a professional 3rd party group that would help us with some strategic planning to look at how we can best model our finances to support economic development within the County. We have had several discussions, some short ideas, some long-term ideas, so stay tuned as we will engage the Board over the next several months. We will look at a 3-5 year strategic plan.

-Mr. Driscoll: The comment on the finances is that it gives us some wherewithal to hopefully accelerate some economic development within the County which is always needed. It is a real uphill battle sometimes in New York but this will help. We need to do it judicially, strategically and in a smart way.

***CCIDA Financial Reports:**

A Motion was made by Brent Driscoll seconded by Michael Wimer to accept the February 2026 Operating Statement as presented to the Board. All in Favor - **Motion Carried**. Mr. Snyder and Ms. Schroder were excused.

***Income for February 2026:**

-\$1,500,000 (Admin. Fee-Invoice 2/4 from Alle-Catt)

***Income for March 2026:**

\$25,500.00 (Huntley House Hotel (Former Windgate))

-Mr. Wiktor: We did include an updated Certificate of Deposits Accounts for your information in your packet.

-Mr. Driscoll: I will make the comment that we have not seen these rates, not that they are large, but they are the largest rates we have seen in 5 years. We are making some decent interest.

-Updated Certificate of Deposits Accounts, Terms and Amounts.

- General update on projects in process: including the Agency has 3 projects in the closing stage which should close in the 2nd quarter of this year.

***CCIDA/CCCRC PARIS Reports:**

-Enclosed in each Board Member's package are the draft PARIS reports. We propose the Board to authorize the submittal of the reports.

-Mr. Wiktor: Bob, would you like to touch on the policies as part of the annual meeting?

-Mr. Murray: Yes, there are a couple of administrative items for the Board to be compliant with the Public Authority Law. The first item is you all filled out your confidential evaluation performance and by law it needs to be tallied and submitted to the authority budget office. All 7 members agreed to the highest-level categories so there were no issues. The two other items are the PARIS report which is required by law which is a report of the operations of the Agency.

-Mr. Wiktor: The PARIS report needs to be submitted by March 31st every year.

-Mr. Murray: Every year I look at all the policies to see if there have been any changes in the law and if any of the policies need to be updated. I do not have any changes to the policies by statute, but we are to readopt annually 3 policies being the Procurement Policy, Investment Policy and Real Property Disposition Policy. The only change on the Investment Policy was in the appendix on the last page, it lists the schedule of eligible securities and it was limited, so we added all permissible categories by statute.

-Mr. Wiktor: Thank you Bob.

-Mr. Buffamante: The only thing I had on the Investment Policy was the paragraph talking about having

balances in excess of \$1 million. All our funds are at Cattaraugus County Bank, but I think the funds may be invested elsewhere. Should that be re-worded?

-Mr. Murray: You certainly could.

-Mr. Wimer: If anyone wanted, we could amend with something to the effect that of all deposits with any bank must be insured under the FDIC or collateralized.

-Mr. Buffamante: I believe collateralized is in the policy already.

-Mr. Wiktor: We would need a motion to amend the policy.

***Policies that require adopting:**

Included in the Board Packets are the updated/revised CCIDA Policies to be approved by the Board. Below are the 3 updated policies:

1. Procurement Policy (no change – annual readoption is required)
2. Investment Policy (revised to update eligible securities schedule)
3. Real Property Disposition Policy (no change- annual readoption required)

A Motion was made by Brent Driscoll seconded by Thomas Cullen to amend the Investment Policy with corrections as discussed and accept the adoption of the above three policies as well as the PARIS reports as presented to the Board. All in Favor - **Motion Carried.** Mr. Snyder and Ms. Schroder were excused.

- General update on projects in process: including the Agency has 3 projects in the closing stage which should close in the 1st quarter of this year.

***Review of the CCIDA's Projects & Activities from 2021-2025:**

-Mr. Wiktor: I would like to take a minute to discuss a few highlights here of what we have been working on and some future financial studies we are working on with Camoin Associates. We are picking 5 projects in different buckets (manufacturing, tourism, health care, commercial, adaptive reuse and brownfield) to get a cross section and get a real cost benefit analysis. It will be a very detailed understanding of these projects. At our April 21, 2026 meeting they will be on zoom to discuss these projects.

-The County of Cattaraugus Industrial Development Agency (CCIDA) in conjunction with its annual meeting, is highlighting a strong five-year record of economic development activity, assisting 63 projects from 2021 through December 31, 2025, representing **\$1,642,341,125** in total investment across Cattaraugus County. During that period, the Agency supported a broad mix of projects in manufacturing, agribusiness, tourism, downtown redevelopment, housing, renewable energy, and small-business expansion, helping strengthen the county's economic base and long-term development outlook.

-Please see the attached in-depth write-up and analysis that outlines further details and data.

-External (Points of Interest relating to the CCIDA):

- ✓ **Handout:** Posting: "We're Hiring Across All RevRail Stations."
- ✓ **Newsbreak:** Article: "A Memo Leak Shows Potential Climate Act Ramifications."

✓ **Handout:** Article: *“The Great Ownership Transfer: A new era of business stewardship.”*

✓ **Handout:** *“Trailblazer Volunteer Day Help Connect the Trail to Cattaraugus.”*

-Mr. Wiktor: I would like to thank the Board, the County Legislature, Bob and the CCIDA staff to move these projects along. I say this as it is our annual meeting and looking at the 5 year snap shot it gives you a background of the number of projects and what you have supported. So, thank you all. Tom, would you like to give a quick update?

-Mr. Cullen: Sure. We are keeping the momentum going in Cattaraugus. In May they will announce the projects that the DRI will fund. Also, RevRail will start May 1, 2026, which you can book online and they are hiring.

-Mr. Driscoll: Has it filled up yet?

-Mr. Cullen: It has not as they have not even advertised it yet so there are currently plenty of spots. They have 2-3 full time marketing people.

-Mr. Wiktor: Thank you Tom.

-Mr. Buffamante: The article on the great ownership was very interesting. You may know better than me, but OBDC is in the beginning stages of a program to try and match entrepreneurs with businesses whose owners may be retiring, thinking of selling or closing their business. This would be a great way to not have to start a business from scratch, to grow it as there is already a structure there.

-Mr. Driscoll: Yes, this came up when the dry cleaner closed. They are going to try to educate people who are looking to retire that they need to start planning 5-6 years ahead as how to turn that business over to their benefit rather than close the business. This has happened to several businesses and they are looking to instead of closing, take those customers that they have and sell that business.

-Mr. Wiktor: Yes, I think it is exciting.

Executive Session:

A Motion was made by Brent Driscoll seconded by Thomas Cullen to go into Executive Session for a matter of Personnel at 1:11 p.m. All in Favor - **Motion Carried.** Mr. Snyder and Ms. Schroder were excused.

A Motion was made by Brent Driscoll seconded by Michael Wimer to exit Executive Session and return to the regular meeting at 1:25 p.m. All in Favor - **Motion Carried.** Mr. Snyder and Ms. Schroder were excused.

The Board presented the following salaries and bonuses recommendations:

Salary adjustments to the following:

Crystal 2026 Salary: \$71,000

Corey 2026 Salary: \$145,000

The 2026 salaries can be retroactive from January 1, 2026 to current.

Bonus based upon our 2025 salary (yearly), at the maximum 15% level:

Crystal Bonus for 2025: \$10,290
Corey Bonus for 2025: \$21,000

A Motion was made by Brent Driscoll seconded by Thomas Buffamante to approve the presented salary and bonuses as presented. All in Favor - **Motion Carried.** Mr. Snyder and Ms. Schroder were excused.

A Motion was made by Brent Driscoll seconded by Michael Wimer to adjourn the meeting at 1:25 p.m. All in Favor – **Motion Carried.** Mr. Snyder and Ms. Schroder were excused.

*** Next CCIDA Board of Directors Meeting: April 21, 2026 at 11:15 a.m.**
at the CCIDA Offices
9 East Washington Street
Ellicottville, NY
and also, via Zoom