

CHEEKTOWAGA ECONOMIC DEVELOPMENT CORPORATION

CEDC Board of Directors Meeting
June 3, 2026 – 6:00 p.m.
Cheektowaga Town Hall

Board of Directors

Attending

Robert Lowery, President
Ethan Ruot, Vice President / Treasurer
Richard Willis, Secretary
Paul Gilden
Derik Kane
Joseph Dietrich

Excused: David Tytko

Resource Personnel and Guests in Attendance

Max Radley, Attorney, Hurwitz Fine P.C.
Rachel Straker, Director, Community Development
Dale Marie Parks, Planner, Community Development

The meeting was called to order at 6:14 p.m. after an Executive Session to discuss legal matters.

Organizational Reports:

Approval of Minutes:

The minutes were provided to the Board prior to the meeting. There were no corrections or modifications suggested.

Motion by: Derik Kane
Seconded by: Paul Gilden
Motion: To approve the minutes as presented.
Vote: Ayes 6; Nays 0; Abstain 0.

Acceptance of Financial Reports:

Ethan Ruot read the financial report for the quarterly period January 1, 2026 – March 31, 2026. This report was presented again as the report was incomplete at the previous meeting in April. The report was provided to the Board of Directors prior to the meeting.

Motion by: Richard Willis
Seconded by: Joseph Detrich
Motion: To accept the quarterly financial report as presented.
Vote: Ayes 6; Nays 0; Abstain 0.

PARIS Reports:

The Board was provided with the PARIS Investment Report and the PARIS Procurement Report for review.

Motion by: Paul Gilden
Seconded by: Joseph Detrich
Motion: To approve both the PARIS Investment Report and the PARIS Procurement Report.
Vote: Ayes 6; Nays 0; Abstain 0.

Status Reports:

Prospective Loans:

Mike Thomas from The Harrison Studio was unable to attend the meeting. Robert provided an update on the prospective loans for "First Friends Daycare" and "Ink City Buffalo" to the Board.

Review of Existing Loans and Payment Status – Rachel, Town of Cheektowaga:

Rachel Straker provided an update on the existing Hanzlian Loan.

Legal Update – Max Radley, Hurwitz Fine P.C.:

Legal strategies were discussed between the attorney and the Board in Executive Session prior to the public meeting.

Motion by: Richard Willis
Seconded by: Paul Gildea
Motion: To pursue step 2 legal actions against Gordon Companies.
Vote: Ayes 6; Nays 0; Abstain 0.

New Business:

Appointment of New Director

Motion by: Paul Gildea
Seconded by: Richard Willis
Motion: To appoint David Parker (Key Bank) to a three-year term on the Board of Directors. Term expiring May 31, 2029
Vote: Ayes 6; Nays 0; Abstentions 0.

Updating Revolving Business Loan Program Policy Guidelines and Operating Plan:

A discussion was held regarding language updates proposed. Rachel Straker will make the proposed modifications for review and adoption at the next meeting.

Bank Account Consolidation:

A discussion was held regarding the consolidation of the checking and savings accounts at Key Bank. The Special Account will remain independent of this consolidation.

Motion by: Ethan Ruot
Seconded by: Paul Gildea
Motion: To appoint consolidate the Key Bank Checking and Savings Account.
Vote: Ayes 6; Nays 0; Abstentions 0.

Cheektowaga Capital Pathways Event:

A discussion was held regarding the success of the Capital Pathways Event sponsored by State Senator April Baskin and the CEDC. A suggestion was made to reach out to the attendees with CEDC information to capitalize on the clientele involved. Robert presented a one-minute video of the event that will be posted

on the CEDC website and on LinkedIn.

Motion to Adjourn:

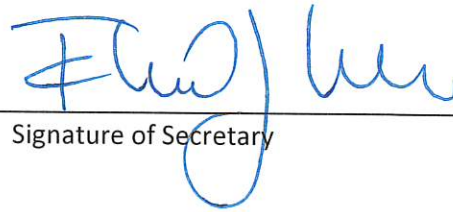
Motion by: Joseph Dietrich

Seconded by: Richard Willis

Motion: To adjourn the Board of Directors meeting.

Vote: Ayes 6; Nays 0; Abstain 0.

The public meeting was adjourned at 6:53 p.m.

A handwritten signature in blue ink, appearing to read "F. Willis", is written above a horizontal line. The signature is cursive and somewhat stylized.

Signature of Secretary