

**CORPORATE MINUTES**  
**ROBERTS ROAD DEVELOPMENT CORPORATION (RRDC)**  
**BOARD OF DIRECTORS MEETING: FEBRUARY 11, 2014**

A meeting of the Board of Directors of RRDC was held on Tuesday, February 11, 2014 at 2:30 PM at the Mayor's Conference Room, 2<sup>nd</sup> Floor, Dunkirk City Hall, 342 Central Avenue, Dunkirk, New York. In attendance were Vincent W. Horrigan, Frank Gould, and Anthony J. Dolce, Directors of RRDC. Also in attendance were: William J. Daly, President of RRDC, Stephen M. Abdella, Secretary of RRDC, and Susan Marsh, Treasurer of RRDC.

After discussion with Stephen M. Abdella and receipt of the 2013 audit letter, the Board of Directors reviewed and unanimously approved the existing corporate investment and procurement policies, the 2013 RRDC Annual and Performance Measure Reports, and conducted the Board of Directors Annual Evaluation.

After a presentation by William Cocose, principal of Atwater Capital LLC, the Board of Directors adopted a Resolution entitled "RESOLUTION (1) REAFFIRMING THE CHAUTAUQUA COUNTY LEGISLATURE RESOLUTION NO. 37-09 AUTHORIZING THE ROBERTS ROAD DEVELOPMENT CORPORATION (THE "CORPORATION") TO TAKE TITLE TO CERTAIN LAND OWNED BY CHAUTAUQUA COUNTY (AS DESCRIBED BELOW); (2) CONFIRMING AND RATIFYING THE ISSUANCE OF AN RFP FOR DISPOSITION AND DEVELOPMENT OF THE LAND; (3) SELECTING A PREFERRED DEVELOPER; (4) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LAND DISPOSITION AGREEMENT BETWEEN THE CORPORATION AND THE PREFERRED DEVELOPER IN ACCORDANCE WITH THE TERMS OF SECTION 2897(6)(A) and 2897(6)(B) and Section 2897(7) OF THE NEW YORK PUBLIC AUTHORITIES LAW (THE "PAL"); (5) DETERMINING THAT THE PURPOSE OF THE TRANSFER OF LAND IS WITHIN THE PURPOSE AND MISSION OF THE CORPORATION; (6) DETERMINING THAT THERE IS NO REASONABLE ALTERNATIVE TO THE PROPOSED BELOW-MARKET TRANSFER OF THE OWNERSHIP OF LAND THAT WOULD ACHIEVE THE SAME PURPOSE OF SUCH TRANSFER; AND (7) AUTHORIZING THE CORPORATION TO TAKE ALL APPROPRIATE ACTIONS RELATED HERETO AND TO EXECUTE AND DELIVER A LAND DISPOSITION AGREEMENT AND ANY AND ALL RELATED DOCUMENTS" with Directors Horrigan, Gould, and Dolce voting "yea."

Said resolution, among other actions, approved a Land Disposition Agreement whereby Atwater Capital LLC would purchase the former Roblin, Alumax, and Edgewood parcels on Roberts Road for development of a food warehouse facility. The parcels sold consist of 22.12 acres and the purchase price was \$5,000.00 per acre for a sum total of \$110,600.00.