

BROADWAY MARKET MANAGEMENT INC. BOARD MEETING AGENDA

September 23, 2024 | 1:30 pm | In
Person

AGENDA TOPICS

1.0 CALL TO ORDER

2.0 READING OF THE MINUTES

2.1 8/19/2024

3.0 NEW BUSINESS

3.1 BROADWAY MARKET PROJECT UPDATE (*Enclosure*)

3.2 BOARD COMMITTEE REPORTS

3.2.1 Governance

3.2.2 Audit and Finance

3.2.3 Operations, Tenant leasing and Programs

3.2.4 Development and Construction

3.2.5 Fundraising

3.3 SPONSORSHIP OPPORTUNITY

4.0 MONTHLY FINANCIAL REPORTS

5.0 TABLED ITEMS

6.0 PUBLIC PARTICIPATION

7.0 EXECUTIVE SESSION

8.0 ADJOURNMENT (*Action*)

2.0 READING OF THE MINUTES

2.0 MEETING MINUTES



BROADWAY MARKET MANAGEMENT INC. BOARD MEETING MINUTES

August 19, 2024 | 1:30 pm | In Person at 1021 Broadway Room 443B

Members and Officers Present

Peter Cammarata
Chris Del Prince
Lisa Hicks
Raymour Nosworthy
Pearl Omphalius
Jim Rykowski
Johanna Walczyk

Guests

Kathleen Peterson

3.0 Call to Order

Peter Cammarata called the meeting to order at 1:36PM and called roll.

4.0 READING OF THE MINUTES

2.1 Peter requested the board review and approve May (5/20/2024) and June (6/24/2014) meeting minutes. Lisa Hicks made the motion to approve, Jim Rykowski seconded the motion, all Board Members were in favor. Peter stated that there was no July Board Meeting and thus, no minutes.

3.0 NEW BUSINESS

3.2 Broadway Market Project Update

Kathy Peterson provided overall project updates. Kathy stated that members of the Governance Committee held a kickoff meeting on August 7th with the representatives of the Hurwitz & Fine legal team. The main tasks for the firm initially will be the negotiations of the lease with the City and lease meetings will start after Labor Day. The Finance team will be making its recommendation that Kirisits & Associates be approved during this meeting. Kathy stated that the next steps for hiring an HR firm are still to be determined based on timing.

Kathy stated that there will be an ESD-hosted team meeting with the Broadway Market Project Team and both the A&E and Business Support consultant teams on August 20th. Additionally, a food systems breakfast with representatives from various food-related

nonprofit organizations and community groups will be hosted by Robert LaValva and the Business Implementation team earlier in the day. Johanna Walczyk provided an overview of the agenda for the food systems meeting and that the meeting's intent is to introduce representatives from the broader food system to the project at the Broadway Market and begin to hear their insight into community-focused food programming for the space. Johanna stated that the joint team meeting will include a discussion of historic tax credits, updates on the engineer's structural report, next steps for the market's design, and a strategy for future community engagement. Kathy added that representatives from the City Department of Public Works will also be in attendance.

Pearl Omphalius inquired about the need for more resources for the project from Albany. Johanna stated that the goal of the next phase of the design work includes an accurate cost estimate, which will help inform the project's need for additional resources.

Kathy then provided an update on the recent meeting regarding Historic Tax Credits and City Commissioners to move forward with determining the project's eligibility. Lisa Hicks will be presenting the item to Common Council for approval to pursue next steps for eligibility. The conversation moved to a discussion regarding Councilmember Nowakowski's appointment of a member to the Board and Lisa Hicks suggested meeting with the Councilmember to provide recommendations.

Kathy shared that the project team meets bi-weekly and that there is significant efforts and work happening to keep the project on track. One item of current focus is securing BMMI's lease with the City of Buffalo to access the Ralph C. Wilson Jr. funds. Lisa will be rescheduling the bi-weekly lease meetings with City Counsel and reps from Hurwitz & Fine and she explained that some of the slowdown in this process was associated with the lack of legal representation for BMMI. Additionally, Lisa stated that she planned to have an update at the September Board Meeting regarding the condition of the rent after meeting with the City Commissioner of Finance. Jim Rykowski asked if there was an update on the timeline of the lease negotiation and Lisa stated that Thursday September 5th is the first lease conversation with the goal to have the lease fully negotiated and finalized before the end of the year. Pearl Omphalius stated that she wants to be sure that the lease is secured so that we can access the funds and additional conversation on the topic ensued.

Peter Cammarata asked to move on to the next section of the agenda to discuss committee reports.

3.3 Board Committee Reports

3.3.1 Governance

In the absence of Governance Chair Tuona Batchelor, Kathy reported that the bulk of the Governance meeting was used for the kickoff meeting with Hurwitz and Fine meeting.

3.3.2 Audit and Finance

Audit and Finance Chair Jim Rykowski provided a summary of the review of the two proposals received and the recommendation of the Committee for the finance firm. Jim shared that the strength of Kirisits & Associates was the operations and that Freed Maxick's strength was the audit and tax credit component of the project. Jim shared that the committee discussed the need to hire one or both and that because there is not a current need for a full audit, the Committee would like to recommend that Kirisits be hired to take the lead on bookkeeping and financial administration for BMMI and that BMMI leave the Audit component open until needs. Peter Cammarata provided a discussion and summary of the decision-making process of how Kirisits became the final recommendation. Jim made a motion for the board to adopt Kirisits as the finance administration firm. Lisa Hicks seconded the motion. All board members were in favor and the motion was approved. Upon the Board's approval, Peter asked what the next steps are for retention and Kathy stated she will request a letter of engagement from the firm for signature.

3.3.3 Operations, Tenant Leasing and Programs

Committee Chair Pearl Omphalius provided an overview from the Committee meeting held on August 5th and provided some tenant-based updates for current and new future tenants. The Board continued a discussion about the new security company that was procured by the City after three companies responded to the RFP. The current contractor, APS Security, did respond to the RFP and will be operating under a temporary extension until the new firm is secured. The new firm will go for approval by the Common Council in September under the requirement that the firm has a license by the time they are entered into contract. The contract will be for one-year contract with the ability to renew.

Kathy reported that Maram Food and Vegetable Corporation has signed a lease to sell spices and fruit from Guatemala as well as some dairy product and Halal meats in the market. Kathy has been working with the vendor to clear up some discrepancies in the display requirements. This transitioned into a Board conversation regarding temporary, affordable kiosks that Chris Del Prince had access to. Board members discussed how BMMI could acquire these for a reasonable cost, and perhaps if there could be a sponsor who would purchase these for the Market. M&T was suggested, Bills Foundation, CM Nowakowski and Chris offered to develop a sponsorship package. The group discussed that CM Nowakowski and M&T could be the first entities to be approached.

Kathy requested the Board discuss the status of Save-A-Lot and the future of the space. Kathy shared that Save-A-Lot communicated that they would not be able to open through July 4th holiday and that June 29th was the vacated date. Kathy asked for the approval of the legal dept to terminate the lease and is awaiting confirmation. Tops has expressed interest in the interim including two visits in August and asked for information on the vendor makeup and to have a conversation with the meat vendors. Kathy shared that she alerted Tops of the potential for

square footage reductions to the current space to accommodate the new design and upcoming renovations.

Kathy shared with the Board how she felt it was important to keep a grocery store in the current market. She stated that several visitors have asked about when a grocery store is coming back and that she is concerned about the Market's viability without one in the coming years of design. A conversation continued about other grocers including ethnic stores as well as other possibilities for the grocery space. In addition to the grocery space being occupied, the Board discussed how the need for production space is clear. These items would be discussed with the Market's consultants at the August 20th meeting.

3.3.4 Development and Construction
No meeting. No update to report.

3.3.5 Fundraising
No meeting. No update to report.

5.0 Monthly Financial Reports

No report.

6.0 Tabled Items

Peter Cammarata stated there were no tabled items to discuss.

6.0 Public Participation

Peter Cammarata offered public comment and participation and there was no comment.

7.0 EXECUTIVE SESSION

Peter Cammarata stated that there was no need for executive session.

8.0 ADJOURNMENT (*Action*)

Peter Cammarata asked for clarification on the September meeting and confirmed that September 23rd at 1:30. Kathy will try to find space to have the meeting at the Market. At 2:54, Peter called for the meeting to adjourn. Pearl Omphalius motioned, Ray Nosworthy seconded and the meeting was adjourned.

Respectfully submitted by,



Johanna R. Walczyk, Broadway Market Management Inc, August 19th, 2024



3.0 3.1 BROADWAY MARKET PROJECT UPDATE (*Enclosure*)

BROADWAY MARKET REDEVELOPMENT PROGRESS (AS OF AUGUST 9, 2024)

Outstanding Tasks

Task	Description	Status	Notes
1	Transition Non-Profit to Broadway Market Management, Inc. (BMMI)	In progress	Lease meetings have resumed with BMMI Lease Committee consisting of Lisa H., Kathy P., Johanna W., Paul T. and Peter C., City of Buffalo attorney, and Kevin Zanner of Hurwitz & Fine. BMMI COB Master Lease Term Sheet is being reviewed. Committee meets bi-weekly, next meeting is 9-19-24.
2	Hire Technical Support Consultant(s) and Prepare BMMI to Hire Staff	In progress	Kirisits & Associates has been hired for general accounting and bookkeeping. Letter of Engagement pending.
5	Launch Search for Deputy Director and Facilities Manager	Pending	Job descriptions have been completed by JLP&D. They will be circulated to board members for review.
4	Begin Short-Term Improvements Designs	TBD	
5	Procure Business Plan Implementation Support and Architecture and Engineering	In progress	City of Buffalo Common Council approved BMMI moving forward with Part One of Historic Tax Credit application. RFQ being reviewed for Construction Manager. A&E team finalizing draft of schematic for cost estimation. Robert Lavala and Hugh Boyd will be scheduling meetings with market vendors in early October to discuss proposed locations, equipment and space needs.



Upcoming Tasks

Task	Description	Status	Notes
1	Hire and onboard Deputy Director (title TBD) & Facilities Manager	TBD	Aiming for Q1 2025 hire.
2	Short-Term Capital Improvements	TBD	Pending
3	Kick-off Long-Term Renovations Design Process	TBD	Aiming for Q1 2025
4	Hire Website & Marketing/Communications Support	TBD	Aiming for Q1 2025
5	Develop a Fundraising Plan and Capital Campaign for Additional Operations and Capital needs	TBD	Aiming for Q2 2025

3.2 BOARD COMMITTEE REPORTS

3.2.1 Governance

3.2.2 Audit and Finance

3.2.3 Operations, Tenant leasing and Programs

3.2.4 Development and Construction - no update

3.2.5 Fundraising - no update

4.0 MONTHLY FINANCIAL REPORTS

5.0 TABLED ITEMS

6.0 PUBLIC PARTICIPATION



7.0 EXECUTIVE SESSION

8.0 ADJOURNMENT (*Action*)