BROADWAY MARKET MANAGEMENT INC. BOARD MEETING AGENDA

June 22, 2026 | 12:00 noon
In Person

AGENDA TOPICS

1.0 CALL TO ORDER

2.0 READING OF THE MINUTES
- 2.1 May 18, 2026, board minutes

3.0 NEW BUSINESS
- 3.1 BROADWAY MARKET PROJECT UPDATE *(Enclosure)*
  - 3.1.2 ASSIGNMENT OF LEASES
  - 3.1.3 INSURANCE UPDATE
- 3.2 BOARD COMMITTEE REPORTS
  - 3.2.1Governance
  - 3.2.2Audit and Finance
  - 3.2.3 Operations, Tenant leasing and Programs
  - 3.2.4 Development and Construction
  - 3.2.5 Fundraising

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

May 18, 2026| 1:30 pm | In Person at 999 Broadway

Members and Officers Present
Peter Cammarata (Chair)
Tuona Batchelor
Chris Del Prince
Andy Federick
Trevor Griffis
Linda Lund
Atiqur Rahman
Jim Rykowski
Johanna Walczyk

Members Excused
Lisa Hicks
Pearl Omphalius

Guests
Kathy Peterson
Siobhan Maloney (scribe)

3.0 CALL TO ORDER

The Chair called the meeting to order at 1:30 p.m.

2.0 READING OF THE MINUTES

2.1 BOARD MEETING MINUTES.

No minutes for review. Annual Meeting minutes from April will be approved at the 2027 Annual meeting.

3.0 NEW BUSINESS

3.1 Project Update

Peterson announced that leases will be transitioned by July 1, 2026. She explained that it has been proposed that new leases be drafted, as opposed to assuming the existing leases from the City. This is a recommendation of the JLP+D consultants and is being reviewed by BMMI Counsel and the City. Franczyk asked if the leases will be assigned to or signed by the tenants on July 1; Cammarata stated their preference is to have them signed and in place by this date.

Lund asked if terms would remain the same; Cammarata confirmed that there will not be significant changes during the construction period.
Peterson explained that the CPA firm Kirisits will begin invoicing the tenants for the rent, mid-month of the month prior. Lund asked if electricity rates will remain the same; Peterson said the rate might increase with the use of Fluent Energy, which is paid through the city, and that this is being explored.
The Chair proposed moving the June BMMI Board meeting to the end of the month, to allow time to assign the leases. The directors agreed that June 22nd at 12noon will work best. The Board discussed the possibility of re-evaluating the standing board meeting time, as it does not work for all directors. Cammarata proposed that the Board schedule meetings on a month-to-month basis throughout the summer.
Kevin Zanner from Hurwitz Fine (HF) will aim to send leases to the Executive Committee in early June with the goal of having the vendors review their leases by June 15.
The Project Team (ESD, COB, BMMI), Flynn Battaglia Team and BCC team meet weekly to review design and constructability, budget, schedule, and project tasks. The Public Market experts on each team will meet directly with the vendors to review the latest plans.
Peterson stated that a reminder will be sent to the vendors that states that the Market will remain fully operational during construction, which has been a repeated concern.
Walczyk and Peterson remind the new board members that the public market experts Hugh Boyd and Robert LaValva have participated and implemented dozens of market renovations across the country and are very skilled and knowledgeable.
Walczyk stated that BMMI needs to start thinking about the budget for managing special events, given there is no longer a budget line through the city for this. Walczyk stated that BMMI will need to update the Wilson Foundation budget and will need to provide seven years of budgets for New Market Tax Credits (NMTC).
Del Prince offered to reach out to his connections to see if signage during construction could be donated. Rykowski asked about the entities created for the New Market and Historic Tax Credit structure. Walczyk stated that the Project Team received the base model structure last week and that eventually, the terms of the lease with the City will need to be amended in order to be amenable to the Tax Credit Investors. The length of the lease is 50 years, while 75 or 99 years is the preferred length for Tax Credit projects.
Walczyk provided an update from her most recent weekly meeting with the architects and construction management team. Construction documents are at 50% development, and the draft cost estimate is presently at approximately $46Million. The Project Team is working diligently on refining the cost estimates, finalizing designs and coordinating project phasing in anticipation of a fall construction start. Walczyk proposed that the Project Team Provide the board with a late June or mid-July update, in coordinated timing with the update to the vendors.

3.2 BOARD COMMITTEE REPORTS

No Committee Meetings were held in April - Upcoming Committee Meeting Schedule is as follows:

Operations – Monday June 1 at 1: 30 p.m.
Audit and Finance – Tuesday June 2 at 11 a.m.
Governance – Wednesday June 3 at 11:30 a.m.
Fundraising and Construction Committees – Both cancelled until further notice

4.0 MONTHLY FINANCIAL REPORTS

Two checks were written for professional service, and $427,459 remains in the account.

5.0 TABLED ITEMS

No tabled items.

6.0 PUBLIC PARTICIPATION

No public participation.

7.0 EXECUTIVE SESSION

No executive session.

8.0 ADJOURNMENT (action)

The Chair asked for a motion to adjourn; Del Prince and Rykowski made first and second motions, respectively, to adjourn at 2:06 p.m.. All directors present were in favor. The motion carried.

Future meetings: Monday June 22, 2026 at noon.
July : TBD after June meeting.

Respectfully submitted by,

Johanna Rose Walczyk

Johanna R. Walczyk**,** Broadway Market Management Inc., May 18th, 2026

3.0

3.1 BROADWAY MARKET PROJECT UPDATE *(Enclosure)*

BROADWAY MARKET REDEVELOPMENT PROGRESS (AS OF JUNE 16, 2026)

Outstanding Tasks

Task	Description	Status	Notes
1	Transition Non-Profit to Broadway Market Management, Inc. (BMMI)	In progress	• BMMI transition to managing market takes place July 1, 2026. An Omnibus Assignment of Tenant Leases is being reviewed by the City of Buffalo's Corporation Counsel and Director of Real Estate. Once finalized all leases will be transferred. Market tenants will then provide an updated Certificate of Liability Insurance listing Broadway Market Management Inc., the City of Buffalo, and the Broadway Market as additionally insured. • The COB Department of Public works will continue to respond to minor building repairs i.e.: light bulb replacement, plumbing and door issues throughout the two-year construction period. • 2026 BUDGET FOR ADVERTISING AND MUSIC
2	Hire Technical Support Consultant(s) and Prepare BMMI to Hire Staff	In progress	• HR firm, True Buffalo, contract modifications are with Hurwitz Fine.
3	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	Procure Business Plan Implementation Support and Architecture and Engineering	In progress	• Flynn Battaglia, Hugh Boyd Architects and Diamond Schmidt, set to complete construction design documents by July 13, 2026. • COB Preservation, Planning, and Zoning Board submissions completed. Respective board dates will be before council August break. • Historic Tax Credit committee meets weekly, meeting with COB Department of Assessment pending regarding 420a Property Tax Assessment.

Upcoming Tasks

Task	Description	Status	Notes
1	Hire and onboard Deputy Director (title TBD) & Facilities Manager	TBD	Aiming for Q3 2026 hire.
2	Renovations Design Process	In progress	• Flynn Battaglia Architects along with Buffalo Construction Company have completed the first draft of the phasing plan for the market during construction. Construction is planned to begin in November on the west side of the market. Easter 2027 is being factored into the design with space for seasonal vendors.
11/18	Hire Website & Marketing/Communications Support	In progress	JLPD & Flynn Battaglia are working on Broadway Market Project website.
4	Develop a Fundraising Plan and Capital Campaign for Additional Operations and Capital needs	TBD	

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*)