

**City Of Buffalo Urban Renewal Agency
Loan Committee Meeting
Loan Committee Meeting Minutes for February 6, 2020**

1. MEMBERS PRESENT

Mr. Brendan Mehaffy, Vice Chair
Council President Darius Pridgen
Commissioner Donna Estrich
Mr. Timothy Ball, Corporation Counsel

STAFF PRESENT

Scott C. Billman, Yvonne McCray, Tracy Cooley,
Risè Geller, Tremeeka Norman, Theresa Farrell, Dan
Muscarella, Leslie Vishwanath, Joanne Kearns,
Pam Walker-Jarmon, Anthony Chestnut, Justin Nadeau,
New York Business Development Corp via phone

2. Reading of the Minutes

Mr. Mehaffy called the meeting to order at 9:20 am. Commissioner Estrich made the motion to waive the reading of the minutes from the January 9, 2020 Loan Committee meeting, and that they are accepted; seconded by Council President Pridgen and carried unanimously.

3. HOUSING DEPARTMENT REPORT - INFORMATIONAL ONLY

Housing Director Yvonne McCray provided a status report.

4. FCA LOAN DEPARTMENT REPORT - INFORMATIONAL ONLY

FCA Deputy Director Tracy Cooley provided a status report.

5. NEW YORK BUSINESS DEVELOPMENT CORP. (NYBDC) Justin Nadeau

Agenda Item 5a - The Hair Firm

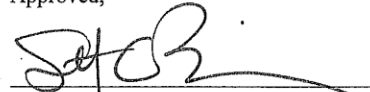
NYBDC recommends that BURA accept settlement offered by borrower to satisfy BURA's lien as an action to foreclose a mortgage under New York law is subject to a six-year statute of limitations (CPLR § 213(4)). Based on the transcript received by NYBDC, the Statute of limitations has run.

Mr. Ball made a motion to approve item 5a and accept the settlement offered, seconded by Council President Pridgen and carried unanimously.

6. Adjournment

Council President Pridgen made a motion to adjourn the meeting at 9:35 am, seconded by Mr. Ball and carried unanimously.

Approved,


Scott C. Billman, General Counsel

Submitted,


Risè Geller