

**ERIENET LOCAL DEVELOPMENT CORPORATION**

**MEMORANDUM**

**November Board Meeting Information**  
**November 8, 2022**

**To:** The Members of the Board of Directors

**From:** Thomas E. Baines, Esq., Chair /s/ 

Attached is the agenda and accompanying materials that will be discussed during the November meeting of the Board of Directors, which will take place at the Offices of the ECIDA, 4th Floor Conference Room, Buffalo, New York 14203 Wednesday, November 9, 2022 at 1:00 p.m.

Should you have any questions regarding the attached information, please contact me at (716) 858-8390.

Thank you,

TEB/cs

Cc: Benjamin Swanekamp

Attachments

# ERIENET LOCAL DEVELOPMENT CORPORATION

## Meeting of the Board of Directors

ECIDA 4th Floor Conference Room

Buffalo, New York 14203

Wednesday, November 9, 2022 | 1:00 p.m.

### Agenda

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1. Roll call and declaration of quorum
2. Approval of the Draft Minutes from the September 12, 2022 Initial Board Meeting
3. Report of the Chair
  - i. Procurement for Administrative Services
    - a. Accounting and Legal RFP's
    - b. Banking Services
    - c. Insurance
  - ii. Executive Director search
  - iii. Authorities Budget Office (ABO) Update – Mark Cornell
  - iv. ECC Technologies Update – Matt Crider
4. Committee Reports- No Committees met
5. Unfinished Business – No unfinished business
6. Resolutions
  - 22-01 A RESOLUTION OF ERIENET LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE CHAIRPERSON OF THE CORPORATION TO ENTER INTO A CONTRACT WITH LUMSDEN MCCORMICK, FOR ACCOUNTING SERVICES
  - 22-02 A RESOLUTION OF ERIENET LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE CHAIRPERSON OF THE CORPORATION TO ENTER INTO A CONTRACT WITH HARRIS BEACH, FOR LEGAL SERVICES
  - 22-03 A RESOLUTION OF ERIENET LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE CHAIRPERSON OF THE CORPORATION TO ENTER INTO A CONTRACT WITH LAWLEY INSURANCE FOR GENERAL LIABILITY INSURANCE

22-04 A RESOLUTION OF ERIENET LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE CHAIRPERSON OF THE CORPORATION TO ENTER INTO A CONTRACT WITH M&T BANK FOR BANKING SERVICES

7. Adjournment - (Next board meeting TBD)

## **ErieNet Local Development Corporation**

### **Board Meeting**

Monday, September 12, 2022

### **Meeting Minutes**

The initial meeting of the Board of Directors was held on September 12, 2022 in the Board Room on the fourth floor of the ECIDA office located at 95 Perry Street, Buffalo, New York and by videoconference, in accordance with the Corporation's Bylaws and Chapter 1 of the Laws of 2022. A quorum was present as indicated:

#### **Members:**

Joseph Lorigo, Erie County Legislature Minority Leader (via videoconference)

Mark Cornell, Erie County Deputy Budget Director

Michael Breeden, Erie County Chief Information Officer

Jeremy Toth, Erie County Attorney

Daniel Castle, Erie County Commissioner of Environment and Planning John Spears, Director of the Buffalo and Erie County Public Library (via videoconference)

Thomas E. Baines, Erie County Deputy Commissioner of Planning & Economic Development

William Geary, Erie County Commissioner of Public Works

#### **Absent:**

Timothy Meyers, Erie County Legislature Majority Leader

#### **Other Attendees:**

Mark Poloncarz, County Executive

Robert Murray, Partner, Harris Beach

Benjamin Swanekamp, Erie County Chief of Staff

Tuona Batchelor, Erie County Director of Business Assistance

1. Open Board Meeting, Roll Call, and declaration of Quorum – In the absence of a Chair, the meeting was called to order by Mr. Poloncarz at 10:17 a.m., roll call was taken by Mr. Poloncarz and a quorum was declared present.
2. Approval of Thomas E. Baines to preside over the meeting until his contemplated appointment as Chair – Upon motion by Mr. Castle and seconded by Mr. Toth, Mr. Baines was unanimously approved to preside over the meeting until he is appointed Chair.

3. Adoption of the ErieNet LDC Mission Statement – Mr. Baines read the Mission Statement as written. Upon motion by Mr. Castle and seconded by Mr. Toth, the Mission Statement was unanimously approved.
4. Organizational Resolution - Following its introduction by Mr. Baines, Mr. Murray reviewed the resolution in detail, summarizing each exhibit. Discussion ensued and afterwards, Mr. Cornell moved for adoption of the Organizational Resolution and all exhibits, seconded by Mr. Breeden, the following resolution was adopted unanimously and made part of the minutes:

**ORGANIZATIONAL RESOLUTION OF THE INITIAL AND APPOINTED DIRECTORS OF THE ERIENET LOCAL DEVELOPMENT CORPORATION ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO ITS ORGANIZATION AND IN CONNECTION WITH THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK**

5. Future Business/Actions – No new business or actions.
6. Adjournment - Upon motion made by Mr. Castle and seconded by Mr. Breeden the meeting adjourned at 10:45 p.m.

BY: \_\_\_\_\_  
Thomas E. Baines, Esq.  
CHAIR

11/9/2022

**RESOLUTION NO. 22-01**

A RESOLUTION OF ERIENET LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE CHAIRPERSON OF THE CORPORATION TO ENTER INTO A CONTRACT WITH LUMSDEN MCCORMICK, FOR ACCOUNTING SERVICES

WHEREAS, ErieNet Local Development Corporation was established (the "Corporation") pursuant to and in accordance with Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") as a charitable not-for-profit corporation of the State of New York (the "State") with purposes and powers included and as set forth within N-PCL Section 1411 (hereinafter, the "Act"); and

WHEREAS, the Corporation is authorized to enter into contracts to carry out its purposes; and

WHEREAS, pursuant the Corporation's Procurement Guidelines, a contract for services for greater than \$20,000 per instance requires written Request for Proposal; and

WHEREAS, accounting is an integral function of the Corporation; and

WHEREAS, the Corporation's staff has issued an RFP to obtain accounting services; and

WHEREAS, it is the recommendation of the Corporation's RFP Selection Committee that the Board of Directors authorize the purchase of Accounting Services; and

WHEREAS, the Board of Directors desires to authorize the Chair of the Corporation to negotiate and enter into a contract with Lumsden McCormick, for accounting services.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF ERIENET LOCAL DEVELOPMENT CORPORATION, AS FOLLOWS:

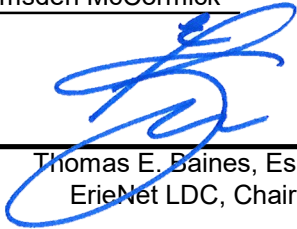
Section 1. The Chair of the Corporation is hereby authorized to negotiate and enter into a contract with Lumsden McCormick to purchase accounting services from Lumsden McCormick for the Corporation. The maximum term for any such contract shall be for a period not to exceed three years, including any renewals or extensions from the date of execution of said contact. The contract shall include such other terms and conditions as the Chair to determine appropriate and in the best interest of the Corporation.

Section 2. This Resolution shall take effect immediately upon its adoption.

**ERIENET LDC RFP FOR ACCOUNTING SERVICES  
SUMMARY SCORING CHART**

Consultant	Pricing	Regular Meetings	Reviewer Rankings			Ranking
			Reviewer 1	Reviewer 2	Reviewer 3	
	Monthly					
Bonadio	\$5,500- \$7,900 (+\$350 software fee and \$12,500 one-time setup fee)	\$500	2	2	2	2
Lumsden McCormick	1500 (+ la carte service from \$40- \$310/hr	N/A	1	1	1	1

Selected firm: Lumsden McCormick




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Thomas E. Baines, Esq.,  
ErieNet LDC, Chair

**RESOLUTION NO. 22-02**

A RESOLUTION OF ERIENET LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING THE CHAIRPERSON OF THE CORPORATION TO ENTER  
INTO A CONTRACT WITH HARRIS BEACH, FOR LEGAL SERVICES

WHEREAS, ErieNet Local Development Corporation was established (the "Corporation") pursuant to and in accordance with Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") as a charitable not-for-profit corporation of the State of New York (the "State") with purposes and powers included and as set forth within N-PCL Section 1411 (hereinafter, the "Act"); and

WHEREAS, the Corporation is authorized to enter into contracts to carry out its purposes;  
and

WHEREAS, pursuant the Corporation's Procurement Guidelines, a contract for services greater than \$20,000 per instance requires written Request for Proposal; and

WHEREAS, legal service is an integral function of the Corporation; and

WHEREAS, the Corporation's staff has issued an RFP to obtain legal services; and

WHEREAS, it is the recommendation of the Corporation's RFP Selection Committee that the Board of Directors authorize the purchase of legal services; and

WHEREAS, the Board of Directors desires to authorize the Chair of the Corporation to negotiate and enter into a contract with Harris Beach, for legal services.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF ERIENET LOCAL DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The Chair of the Corporation is hereby authorized to negotiate and enter into a contract with Harris Beach to purchase legal services from Harris Beach for the Corporation. The maximum term for any such contract shall be for a period not to exceed three years, including any renewals or extensions from the date of execution of said contact. The contract shall include such other terms and conditions as the Chair to determine appropriate and in the best interest of the Corporation.

Section 2. This Resolution shall take effect immediately upon its adoption.



**ERIENET LDC RFP FOR LEGAL SERVICES  
SUMMARY SCORING CHART**

Consultant	Pricing	Reviewer Rankings			Ranking
		Reviewer 1	Reviewer 2	Reviewer 3	
	<b>Blended Hourly</b>				
	Partner/Assoc./Other				
Harris Beach	\$395/\$315/\$135	1	1	1	1
West Group	\$295/\$295/\$295 (\$3,000/flat fee)	2	2	2	2

Selected firm: Harris Beach

  
 \_\_\_\_\_  
 Thomas E. Baines, Esq.,  
 ErieNet LDC, Chair

**RESOLUTION NO. 22-03**

A RESOLUTION OF ERIENET LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING THE CHAIRPERSON OF THE CORPORATION TO ENTER  
INTO A CONTRACT WITH LAWLEY INSURANCE FOR GENERAL LIABILITY  
INSURANCE

WHEREAS, ErieNet Local Development Corporation was established (the "Corporation") pursuant to and in accordance with Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") as a charitable not-for-profit corporation of the State of New York (the "State") with purposes and powers included and as set forth within N-PCL Section 1411 (hereinafter, the "Act"); and

WHEREAS, the Corporation is authorized to enter into contracts to carry out its purposes; and

WHEREAS, pursuant the Corporation's Procurement Guidelines, a contract for services procured through New York State or Erie County contracts is not necessary to obtain quotes or bids; and

WHEREAS, Lawley Insurance was procured through, and is currently under contract with Erie County; and

WHEREAS, insurance is integral to the function of the Corporation; and

WHEREAS, the Board of Directors desires to authorize the Chair of the Corporation to enter into a contract with Lawley Insurance, for general liability insurance.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF ERIENET LOCAL DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The Chair of the Corporation is hereby authorized to negotiate and enter into a contract with Lawley Insurance to purchase general liability insurance from Lawley Insurance for the Corporation. The contract shall include such other terms and conditions as the Chair to determine appropriate and in the best interest of the Corporation.

Section 2. This Resolution shall take effect immediately upon its adoption.

11/9/2022

**RESOLUTION NO. 22-04**

A RESOLUTION OF ERIENET LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING THE CHAIRPERSON OF THE CORPORATION TO ENTER  
INTO A CONTRACT WITH M&T BANK FOR BANKING SERVICES

WHEREAS, ErieNet Local Development Corporation was established (the "Corporation") pursuant to and in accordance with Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") as a charitable not-for-profit corporation of the State of New York (the "State") with purposes and powers included and as set forth within N-PCL Section 1411 (hereinafter, the "Act"); and

WHEREAS, the Corporation is authorized to enter into contracts to carry out its purposes;  
and

WHEREAS, pursuant the Corporation's Procurement Guidelines, a contract for services up to \$5,000 is the discretion of the Executive Director of the Corporation or authorized designee;  
and

WHEREAS, ErieNet Local Development Corporation does not have an Executive Director;  
and

WHEREAS, the cost of banking services is nominal; and

WHEREAS, banking services is integral to the function of the Corporation; and

WHEREAS, the Board of Directors desires to authorize the Chair of the Corporation to enter into a contract with M&T Bank, for banking services.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF ERIENET LOCAL DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The Chair of the Corporation is hereby authorized to negotiate and enter into a contract with M&T Bank for banking services for the Corporation. The contract shall include such other terms and conditions as the Chair to determine appropriate and in the best interest of the Corporation.

Section 2. This Resolution shall take effect immediately upon its adoption.



November 4, 2022

Mr. Thomas E. Baines, Esq.  
Deputy Commissioner of Planning & Economic Development  
ErieNET Local Development Corporation  
95 Franklin St., 1062  
Buffalo, NY 14202

Dear Thomas:

Thank you for taking the time to meet with me recently and to consider M&T Bank (M&T) as your banking partner. I appreciate the valuable information you provided about ErieNet's (the Corporation) banking needs and expectations. I am confident that we will be able to service and support each banking need and will excel as a partner to the ErieNet Local Development Corporation.

We are confident you will find M&T to be *the* strategic partner for ErieNet. M&T Bank is headquartered in Erie County and offers the Corporation a partnership featuring unparalleled depth of experience working with municipal entities and local development corporations, combined with the sophisticated technology, capabilities, and product offerings of a Top-15 U.S. Bank. Our Government Banking team has specialized in municipal finance for more than 50 years, while M&T as an institution has served local governments and related corporations dating back to our founding in 1856. ErieNet can rely on this experience and your locally based M&T Relationship Team to deliver expertise in investments and cash management, public borrowings and card services. As your Senior Relationship Manager, you can trust that I will provide high level service, advice and recommendations, and premium product offerings. I myself have 17 years of public and not for profit banking experience, and nearly 22 years in the banking industry. I will be your main point of contact and am easily accessible – especially since my office is so close to the Rath Building.

I would appreciate the opportunity to discuss the banking services offer that I am pleased to present for your consideration. The high-level summary of what I am prepared to offer is the following:

- \*Fully collateralized bank accounts with no charge for collateral coverage.
- \*Interest bearing checking accounts paying **0.25%** interest.
- \*Bonus interest rates on your savings accounts paying **1.25%** interest.
- \*Access to high-rate investment products such as fully collateralized CDs, and Treasury Bills.
- \*No fee treasury management services, including ACH, wires, online banking and fraud services.
- \*Access to card and merchant services products, if applicable to your operations.
- \*Access to permissible borrowings – such as lines of credit for operations.
- \*All transitional banking supply costs to be paid by M&T.

*I will also note that as broader macroeconomic interest rates are still increasing at a historic rate and since the last Federal Reserve meeting was as recent as Wednesday, November 2nd, it is likely that the rates above will increase very soon.*

The Corporation requires a strong, stable, and experienced bank. M&T has a reputation as one of the country's most highly regarded and steadfast financial institutions. Locally headquartered, M&T remains

committed to the communities in which we serve, M&T has once again received an "Outstanding" Community Reinvestment Act (CRA) rating and is considered one of the most generous banks in the United States based on charitable giving as a percentage of revenues. This is the highest possible rating from the Federal Reserve Bank. Our commitment to improving the local community makes us a strategic partner for any public or quasi-public entity, especially Erie County-related entities such as ErieNet.

Our partnership extends beyond banking. M&T invests in businesses and donates to organizations that benefit the same local community that you serve. We are preparing updated summary information for the Corporation to review and will send to you very soon. As you are aware, M&T is a major local employer, having approximately 8,000 employees locally and sitting in significant square footage of office space in Buffalo alone. In fact, over the last five years while many financial institutions have reduced staffing, and exited certain market segments, we have maintained and actually *increased* our staffing levels to ensure that we continue to provide our customers with the quality service they require and expect. Look no further than the Seneca One Tech Hub for an example of our investment in local infrastructure, training initiatives in the external community and employment. In addition, we have a strong track record of positive economic impact in Erie County. We are a neighbor, a taxpayer and major economic driver, as well as a generous charitable donor. In summary, we offer the complete package - a banking partner with experience, service, stability, and long-term staying power in the community.

In closing, we respectfully request that ErieNet consider M&T Bank for your banking and finance needs. I look forward to the opportunity to discuss our offer in more detail. I am available to meet with the Board at any time that is convenient. We are confident that we can meet and exceed your expectations of a banking partner.

Sincerely,

A handwritten signature in cursive script, appearing to read "Joshua P. Heim".

Joshua P. Heim  
Senior Vice President

# **M&T Bank Economic Impact Study: County of Erie**

**How M&T's focus on local community  
makes a difference in Erie County**

Gainful employment.



Homeownership.



Business prosperity.

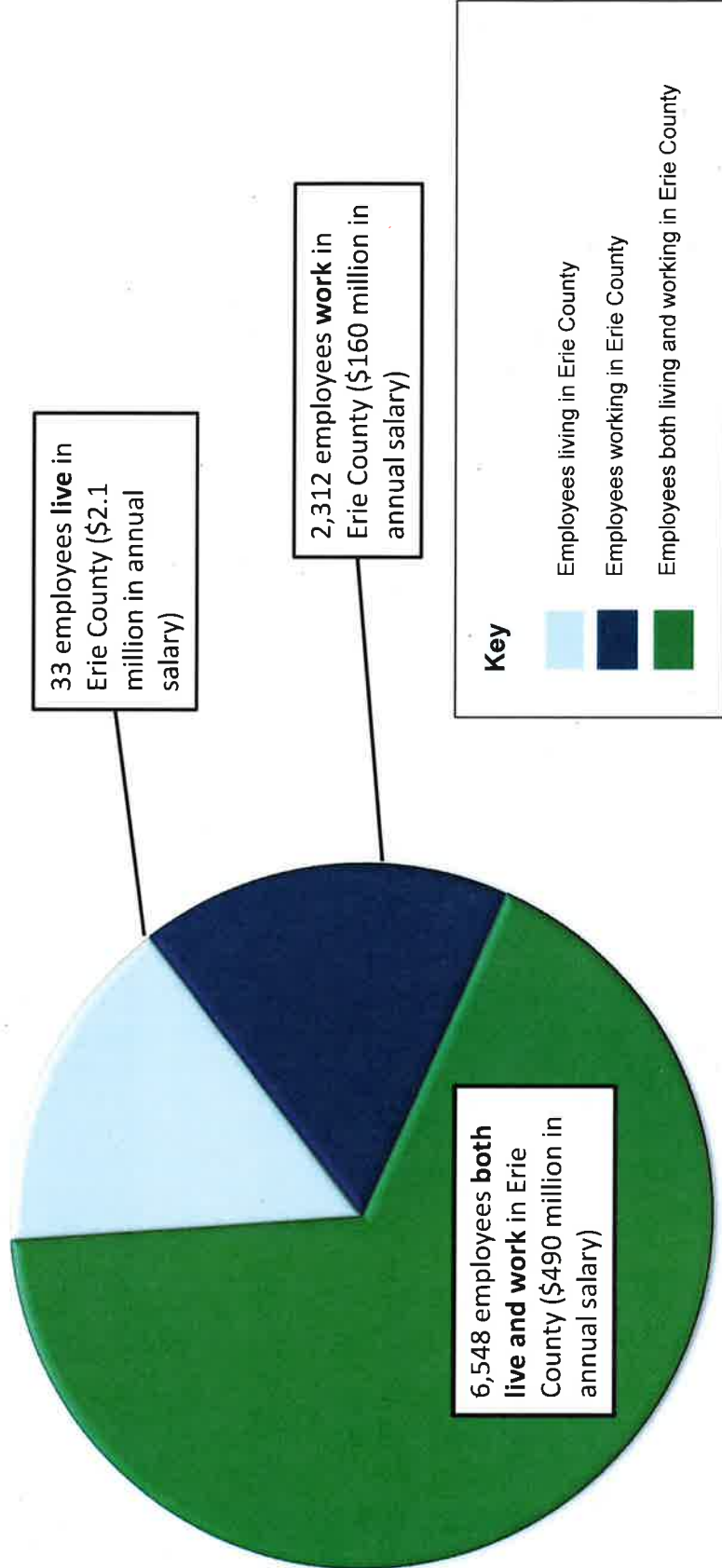


As the steward of your community, these are focal points for Erie County. They should also be focal points for your business partners – like your bank.

**Imagine – a bank that works not just for you, but *with* you.**

# Not just a guest – a member of your community

M&T isn't just a guest passing through – we are a member of your community. We are your constituents, your community members, and your volunteers, working to improve the quality of life in Erie County. And, like Erie County, we care about fostering the economic conditions that enable us to keep our local workforce strong.





# Part of the fabric: M&T's physical presence

Our workers staff our many properties – which make M&T not only an *active* community member, but a *visible* community member.

A snapshot of M&T's presence in Erie County in 2020	
Total properties	76
Full service branches	43
Total taxes on M&T properties	\$3.2MM
Total building expenditures on all M&T Bank properties	\$11.8MM

### Why do these numbers matter?

These numbers capture M&T's strong presence in Erie County

Our presence fosters close ties:

- We interact on a day to day basis with the community
- We are constantly connected and able to advocate for our customers and neighbors
- We are driven by a personal investment in helping this community



# Financial Impact in Erie County

**M&T has a significant financial impact on Erie County, with about \$2.13 billion in loans outstanding**

- We facilitate job creation by financing commercial and economic development across Erie County

## Loans and Leases\*

- Commercial Loans: \$6.43 billion
- Total Deposits: \$12 billion
- **Total Loans Outstanding: \$2.64 billion**

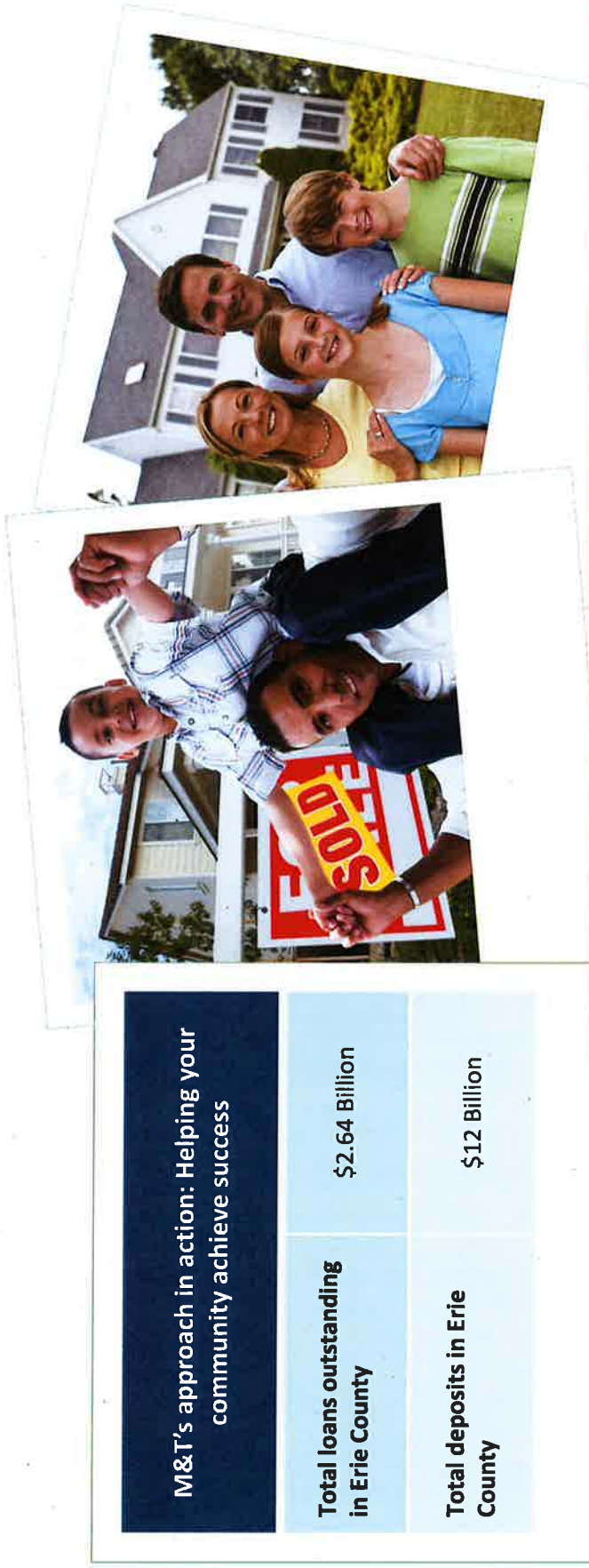


# M&T sees more than just numbers: we see individuals

Local decision-making adds a personal dynamic to the credit decision process.

- M&T can look beyond a collection of numbers to gain a more well-rounded picture.
- Our close ties to the community give our lenders a unique ability to advocate for individuals and businesses in Erie County as they seek financial support

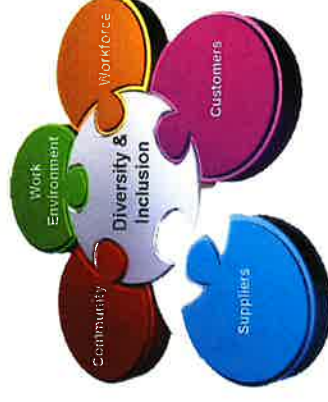
<b>M&amp;T's approach in action: Helping your community achieve success</b>	
<b>Total loans outstanding in Erie County</b>	\$2.64 Billion
<b>Total deposits in Erie County</b>	\$12 Billion



As M&T's former Chairman and CEO Robert G. Wilmers often said, "The well-being of the bank is dependent upon the well-being of the communities we serve."

## Supplier Diversity

- M&T believes that diversity is a key contributor to our success and is committed to driving diversity in everything that we do. Our Supplier Diversity Program (SDP) is pivotal to helping achieve our vision of being “best place our employees ever work, the best bank our customers ever do business with and the best investment our shareholders ever make”.
- M&T’s SDP is a business strategy focused on creating a level playing field for diverse suppliers interested in becoming a provider to M&T.
- How will we do this?
  - Community outreach to identify and connect with diverse suppliers
  - Encourage the use of diverse suppliers by raising awareness of the importance of a diverse supplier base
  - Include diverse suppliers in sourcing events
  - Educate, Promote, and Support supplier diversity



## M&T Diversity

- In 2003, M&T founded its **Diversity & Inclusion Council**, a 25-member panel that is charged with guiding the bank's mission to foster an inclusive work environment.
- M&T's commitment to high standards of corporate governance is key to further strengthening trust with our communities and confidence in the bank.
- In 2020, the Board added three new directors, including two women and one person of color, making 40% of Board members from diverse backgrounds, including the Chairman and CEO René Jones
- At M&T, 60 percent of the workforce and 48 percent of our managers are women, and 23 percent of the workforce and 14 percent of our managers are people of color.
- We have been recognized nationally for our commitment to diversity:
  - In 2021, M&T received a score of 100 percent on the **Human Rights Campaign Foundation's Corporate Equity Index (CEI)**.
  - Recognized by the American Association of People with Disabilities (AAPD) as a **Best Place to Work for Disability Inclusion** in both 2019 and 2020.
  - M&T was included in Fortune's 2021 list of **Most Admired Companies**.



## Investing In Our Neighbors.

**M&T makes a conscious choice to invest in our neighbors because we're believers in the importance of success at the community level**

- In 2020, M&T had vendor contracts with 5,131 businesses and organizations located in Erie County and spent around \$116 million with those businesses.
- We also contributed over \$8.6 million to not-for-profits and charities based in Buffalo in 2020.



# The Big Picture

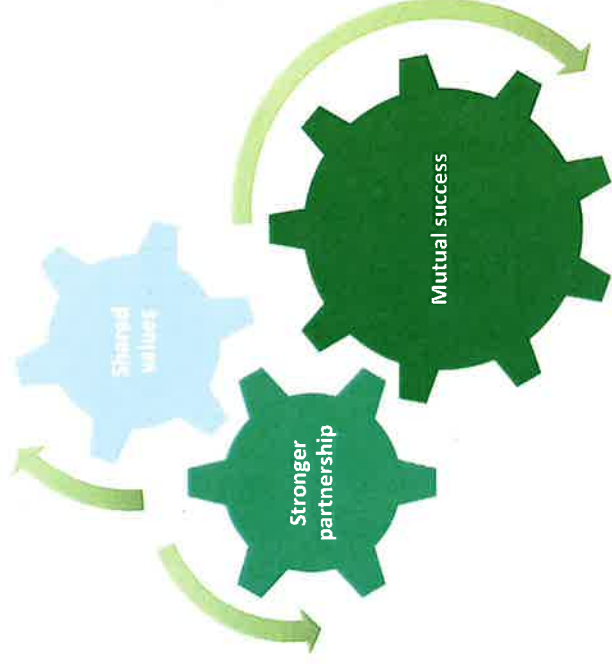
All told, M&T's dedication to active participation in Erie County's community is significant.

M&T's active participation in Erie County via our relationships with the individuals, charities, municipalities, and businesses located within the community led to a total economic impact of \$241.6 million in 2020.

## Why does it matter?

A powerful partnership opportunity for Erie County, M&T, and the community:

- Shared values lead to a stronger partnership
- A stronger partnership produces mutual success
- In the end, the community is the biggest winner



# Appendix I: Basis for Total Economic Impact

M&T Bank Economic Impact	
Financial Impact of M&T Properties	\$14,985,041
Financial Impact of M&T Employees	\$489,896,636
Financial Impact of M&T Purchases	\$115,912,255
Total Direct Spending	\$620,793,932
Plus: Indirect "Multiplier" Spending	\$372,476,359
<b>Total Economic Impact</b>	<b>\$993,270,291</b>



## **M&T Bank Disclosure**

This content is for informational purposes only and is not intended as an offer or solicitation for the sale of any financial product or service or a recommendation or determination that any referenced product or service is suitable for your specific needs. You should seek financial advice based on your objectives, financial situation, and particular needs.



November 2, 2022

Erie Net / Erie County  
92 Franklin St.  
Buffalo, NY 14202  
Attention: Thomas Baines, Esq.

Bank on Buffalo, a division of CNB Bank, appreciates the opportunity to provide you with information regarding our Business Treasury Services. We pride ourselves in the relationships we build with our customers and are committed to meeting your financial needs.

***Recommended Business Deposit Accounts- Checking***

**Custom Business Checking- Operating Account**

- Minimum aggregate balance requirement of \$2MM to offset Treasury Service Fees
- Unlimited Transactions
- Treasury Services to include Business eBanking, ACH & Wire payment capability and Check/ACH Positive Pay

**Custom Business Checking – Capital Account**

- All Treasury Services included
- No monthly maintenance fees if aggregate minimum balance is met

**Funds Availability**

It is important to note that our Funds Availability Policy is to typically make funds from your deposits available to you **on the same day** that we receive your deposit. Should you deposit an item that is unusual or not customary to your account activity, the bank reserves the right to delay the availability of those funds.

***Online Banking/Treasury Services included***

***Business eBanking*** offers real-time business online banking, including the ability to initiate stop payments, transfer between accounts, initiate ACH & Wire payments, and provide real time information reporting.

- *No incoming wire transfer fees*
- *Outgoing domestic wire transfer fee \$15/wire*
- *Stop Payment fee \$28.00*

#### **Positive Pay- Fraud Protection**

Positive Pay is a fraud protection tool that allows you to share your check register with the bank and provides the ability for you to decision (pay or return) suspected fraudulent items before they become a loss. It also allows you to create ACH blocks & filters which limit specific ACH transactions from debiting your bank account.

#### **Optional Services**

##### **Corporate Purchase Card**

Our VISA Corporate Card provides a complete procurement, payment and expense management solution. Use for a variety of expenses including travel, purchasing & fleet. Real time self-service functionality offered at the company administrator level.

Tiered Cash back rebate incentive based on annual spend:

- \$1-\$999,999= 1.00% Cash rebate
- \$1000,000-\$9,999,999= \$1.25% Cash rebate
- \$10,000,000= 1.50% Cash rebate

We thank you for taking the time to consider Bank on Buffalo as your financial partner. Please feel free to contact me at 716.508.4158 or [Kelly.navagh@bankonbuffalo.bank](mailto:Kelly.navagh@bankonbuffalo.bank) with any questions that you may have. I look forward to working with you in the future.

Sincerely,



**Kelly Navagh, VP, Treasury Services**

Bank on Buffalo

The Electric Tower

535 Washington St. Buffalo NY 14203

Office: 716.508.4158

Mobile: 716.868.0085



## Key Community Initiatives

As of October 2022

2018

- 5 Year \$100,000 commitment to the Northland Workforce Training Center.
  - The Northland Workforce Training Center is an initiative with the “Buffalo Billions” to help educate and build the gap in the local labor pool. They offer and teach apprenticeships, internships, and manufacturing jobs for individuals between the ages of 17-65.
  - Funds were used towards tuition, tools, and other student expenses.

2019

- ATM Placed in the Northland Workforce Training Center
  - This ATM is on two networks to allow almost a “Fee Free” ATM for the community and tenants of the Training Center.
- Lunch & Learn Classes Offered at Northland Workforce Training Center for students & staff.
  - Basic Banking, budgeting, credit building & repair, and homeownership.

2020

- Partnering with affected communities due to COVID-19. A few community organizations we were able to assist:
  - FeedMore WNY, Persistence Preparatory Academy, WNY Veterans, WNY Black Achievers, Home Beneath Our Feet, and many more.

2021

- The creation of the Community Responsibility Officer “CRO” (Darnell J. Haywood)
  - A position to focus on building the gap between the bank and the community. This individual is very active in the community and represents the bank in different various ways
  - CRO, helped informed the bank’s stance on volunteerism. Volunteers within the banks 11 branches increased by 70%.
  - Two new community-based products were created.
    - Stress-Less Checking Account



*A DIVISION OF CNB BANK*

- An account that is “BankOn Certified”. This account allows prospective customers another chance to be bankable. Certain requirements must be met to qualify.
- Community Home Loan
  - A mortgage product that is LMI-based, and income based. This product is to help promote homeownership and to build generational wealth within underserved and serviced communities. A low credit scoring model is used for approval, with additional lenders’ credit.

#### 2022

- BankOnBuffalo, Northland Branch Opened (May 2022)
  - The fully digital branch is located inside the Northland Workforce Training Center. This branch offers top-of-the-line technology for the community.
- BankOnWheels (November 2022)
  - BankOnWheels is a mobile bank that brings banking to underserved and underserved communities. The unit offers the same services as a traditional bank.
- Continued Community Partnerships
  - EforAll (Entrepreneurship for All)
    - Mentorship and Sponsorship to assist MWBE Startup businesses
  - Local Community Giving
    - Take On the Day Initiative
      - This is an initiative that started in 2019 in honor of MLK Jr. Day. Throughout the bank’s footprint, we support local nonprofits by providing volunteers and donation drives.
      - From 2019-present we have a partnership with Explore & More Children’s Museum, and Gerald Place (Buffalo)
    - Resource Council of WNY, Buffalo Urban League, Local inner-city Charter Schools, SayYes Buffalo, Bison Scholarship Fund, Johnny B. Wiley Sports Pavilion, and a few more.

#### 2023-Beyond

- Continued focus on Community Building
- Community Small Business Workshop and Mentorship
- Partnership with area banks on Community Building.

**ASSET CLASSES**

	<u>TREAS</u>	<u>CD</u>	<u>AGENCY</u>
1month	3.65	3.3	n/a
3month	4.05	3.9	4.2
6month	4.5	4.35	4.47
9month	4.3	4.45	4.65
12month	4.6	4.55	4.83

**ASSET CLASSES**

	<u>TREAS</u>	<u>CD</u>	<u>AGENCY</u>
1month	4.865	5.025	n/a

1865 WEALTH ADVISORS

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Not FDIC Insured	No Bank Guarantee	May Lose Value
Not a Deposit		Not Insured by any Federal Government Agency

# KeyNavigator® Overview

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## KeyNavigator

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### Streamline your cash management activities

- Make payments, receive funds, view your accounts, and get the information you need to make informed business decisions.

### Access your business when and where you want

### Integrate your financial systems with KeyNavigator

- Maximize the benefits of your ERP or Treasury Management System by automating your treasury functions using reliable and secure data exchange.

### Safeguard your financials – your users, system and transactions are secure

### Evaluate your financial picture from different angles

- Customize reports to help make data-driven financial decisions.
- Thought leadership, news and events, and critical market information available via the "News & Insights" section of the dashboard

### Personalize your experience

- Customize the home page, views, and activities based on user permissions and preferences
- Tailored Quicklinks dive deep into KeyNavigator functionality with a single click
- Visualize account information and approve payments quickly



## KeyNavigator®



Driven by client insights, voice of the client research, stakeholder input, and competitive benchmarking, we designed KeyNavigator with you in mind.



**Streamline your cash management activities**



**Safeguard your financials – your users, system and transactions are secure**



**Access your business when and where you want**



**Evaluate your financial picture from different angles**



**Personalize your experience**



**Integrate your financial systems with KeyNavigator**



## How it works

### KeyNavigator Mobile

- Convenient online access to your account, even when you are out of the office

### Information Reporting

- Monitor account activity and quickly access information to make critical business decisions
- Access and customize reports; dynamically adjust reports to quickly create and save meaningful views
- View, print, or download individual statements or customized groups of accounts with a single click
- Quickly research and archive paid check images, lockbox items, returns, and remote deposit items with imaging services

### Payables

- Efficient and secure tools to streamline domestic and international payments processing and maximize cash
- ACH – Better forecast cash and manage payments with ACH origination services
- Domestic and International Wires – Efficiently initiate wires
- Check management – Reconcile accounts, monitor cashflows, and management research requests

### Fraud Prevention

- Protect your organization's assets with tools to monitor, detect, and prevent fraud
- Positive Pay – Review suspect checks and monitor disbursement activities
- Electronic Payment Authorization (EPA) – Gain complete control over ACH debit activity on your accounts
- Dual Controls & Online Security – Customize entitlement rules including dual controls and robust audit reporting tools





## KeyNavigator Information Reporting



### Reports that deliver fast, accurate, and centralized data

Information, delivered in the manner most convenient for you, lets you manage your case position on a previous day or current day basis by efficiently accessing multiple accounts from multiple bank relationships with KeyNavigator®

#### Comprehensive information

Access a full range of balance reporting through KeyNavigator, including:

- **Previous day balance reporting** – Daily balances, transaction detail and history
- **Current day balance reporting** – Real-time balances and access to many transactions throughout the day, including real-time payments, controlled disbursement presentment detail, lockbox deposits, remote deposit capture deposits, wire transfers, and ACH transactions
- **Multibank and global account reporting** – Access previous day balance and transaction information for both domestic and international non-Key accounts
- **Customer statements** – Commercial bank statements, account analysis statements, and ACH customer activity report
- **Additional reports** – Includes investment and credit sweep reports, ZBA, incoming/outgoing wire report, and EDI remittance reports



#### Flexible formats

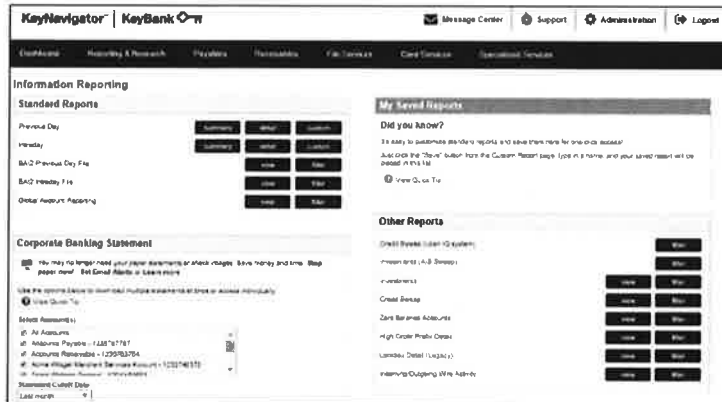
KeyNavigator's design allows you to find information quickly, and you can access your account data 24 hours a day:

- Easily access information for reports, audits, and research using our powerful yet easy-to-use tools including customized dashboard views
- Access your information through a variety of standard reports or save and recall reporting criteria by creating your own customized reports
- Download information in a variety of formats for easy input into your accounting software, treasury workstation, or ERP system
- As an advanced website, KeyNavigator requires no special setup, software, or technical expertise
- Safeguard your financials – your users, system, and transactions are secure with a flexible, comprehensive security system that provides authorizations at the company and user level



## Nationally recognized excellence

The 2017 Phoenix Hecht Treasury Management Monitor™ awarded Key Quality Index™ grades of "A" ratings in the product satisfaction category for overall satisfaction with web information reporting and transaction initiation. Key also scored "A's" for technical support in web reporting and transactions.



As one of the nation's foremost providers of market intelligence and education for the financial services industry, Phoenix-Hecht annually conducts the Treasury Management Monitor survey, which includes the Quality Index. The survey, conducted from August to November, is based on individual bank quality evaluations gathered from treasury managers at corporations with annual revenues of \$20 million or more. The Phoenix-Hecht name and logo are registered trademarks of UMI Technology Inc., the parent company of Phoenix-Hecht. ©2017 KeyCorp. KeyBank is Member FDIC. 171117-321023

## ACH Services



## ACH Services

### Take greater control of your cash flow

Our ACH services can help you optimize cash flow and improve operating efficiency – all while reducing costs and protecting you from fraud.

As a direct member of NACHA and an owner of The Clearing House®, Key closely follows industry developments that impact the payments system.

### Key takeaways



**Reduce operational costs** associated with traditional deposit processing, payments, and reconciliation



**Accelerate receivables** with more predictable and timely collections



**Improve efficiency** by initiating ACH transactions online and transmitting payment information electronically



**Same-day ACH** processes items more rapidly, allowing you to hold onto your cash longer



## ACH Services

### How it works



### Streamline your processes

- Eliminate the expense of printing and mailing checks
- Make payroll, dividend, and pension payments, as well as expense account reimbursements and child support deductions via direct deposit
- Collect premiums, dues, and invoices/bills electronically
- Make disbursements to fund payroll/operating accounts
- Concentrate cash from retail deposits
- Make corporate trade and vendor payments
- Collect funds with pre-authorized debits or check conversion items
- Make federal and state tax payments
- Make same day ACH payments
- Send international ACH payments



Streamline Your Processes 10

## ACH Related Services

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### ACH Direct

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With ACH Direct – one of our powerful tools – you can make the transition from manual methods to streamlined online processes that save time and help protect you against fraud

- ACH Direct enables:
  - Self-service research
  - Fraud prevention through Electronic Payment Authorization (EPA)
  - Specialized reporting and notifications
  - Control total entry for direct transmission

### KeyNavigator Mobile and Message Center

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KeyNavigator, our advanced website, offers a robust suite of functionality that streamlines your daily cash management activities, simplifies and integrates your banking needs, and offers you the security to make financial decisions quickly and easily.

- Approve items from your KeyNavigator dashboard quickly, in the office or on your mobile device
- Receive account and transaction alerts – when and how you want them – by subscribing to email and/or SMS/Text messages such as:
  - CAR Available for Review
  - ACH Exposure Limit Remaining
  - ACH Return Item Posted
  - Incoming ACH Received



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## Wire Services

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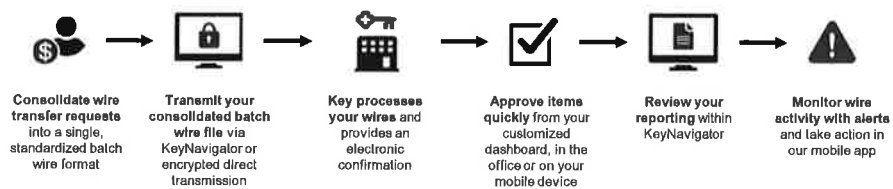
## Wire Services

### Streamlined wire processing

Automate your wire transfers to promote straight through processing by consolidating domestic, international, and foreign currency wires into one file to send to us.

KeyNavigator® – our advanced website – allows you to manage your wire transfers and other commercial banking services, accounts, and activities, all in one place.

### How it works



## Account Reconciliation Plans (ARP)



## ARP

### A Perfect Balance, Every Time

To make check reconciliation more efficient and less time-consuming, Account Reconciliation Plans automatically reconcile your accounts – delivering accurate reporting for the check payments you make. Our foundational reporting tools work with a complete set of disbursement solutions.

Significantly reduce month-end activities while choosing the plan that works best for your organization:

#### • Full Reconciliation

- You provide a check issuance file to Key
- We match your checks paid against this file
- You receive a detailed report of paid, outstanding stopped and voided checks

#### • Partial Reconciliation

- You issue checks on your account
- We provide a detailed report of your paid checks sorted by date paid, serial number or dollar amount

### Features and Benefits

- Reduce time spent on month-end balancing by automating accounts payable reconciliation (Full)
- Receive your reports and check images through the Payables section of KeyNavigator (Full and Partial)
- Leverage our ARP File Translator to make formatting your check issuance file easier
- Use the same issue file to have Key print and mail your checks through our Check Outsourcing service
- Reduce financial losses from check payment fraud by enrolling in Positive Pay (Full)

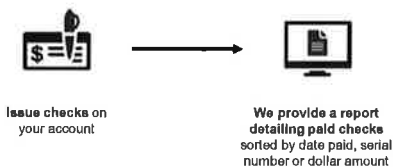


## ARP – How it Works

### Full Reconciliation



### Partial Reconciliation



## ARP

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### Reports Delivered via KeyNavigator®

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Receive your comprehensive reports and check images through KeyNavigator, our advanced website. KeyNavigator puts strategic financial management at the heart of your business with a robust suite of functionality – streamlining your daily cash management activities and offering you the security to make financial decisions quickly and easily.

Retrieve your paid check images through your choice of delivery channels:

- **KeyNavigator**
  - Short-Term Image (up to 90 days)
  - Long-Term Image (up to 7 years)
- **Image Transmission**
  - Receive image transmission of paid check images
  - Parse, index or archive images based on your needs

KeyNavigator has several reports to help make reconciliation easier:

- Check Reconciliation
- Deposit Reconciliation
- Daily Reports and Audit Listing
- Corporate Banking Statements



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## Electronic Payment Authorization (EPA) Services

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## Electronic Payment Authorization (EPA) Services

### Keep your accounts and business protected

Help safeguard your checking accounts against loss. Our EPA service enables you to identify, filter and block unauthorized debits. Strengthen your ability to combat fraud by automatically comparing incoming ACH debits to your electronic authorization files.

As a direct member of NACHA and an owner of The Clearing House®, Key closely follows industry developments that impact the payments system.

### Choose the level of protection you need



**Block and return all ACH debits**



**Pay only pre-approved ACH debits** from vendors and other billers and automatically return all other items



**Receive a report of exception items** that you can pay or return as desired



**Allow ACH eChecks to be blocked** pre-approved for payment, or reported as exception items



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## EPA – How it works

### How It Works



Provide payment data via direct transmission or KeyNavigator®



Incoming ACH debit attempts compared to your electronic authorizations



You are notified of any items that are not pre-approved



Notify us if you want to pay or return the item

### Features and Benefits

- Safeguard your available balance from unauthorized transactions
- Streamline reconciliation cash flow forecasting processes
- Items do not post to your account until you approve them
- Enhance security with optional dual authorization of suspect debits and changes to your pre-approvals

### Universal Payment Identify Codes (UPIC)

- For an additional layer of security, you can also accept ACH credits securely with Universal Payment Identification Codes (UPIC)
  - UPICs are secure bank account identifiers that allow you to receive electronic credit payments without divulging your sensitive banking information
  - UPICs securely mask your account information, you can safely share your UPIC with vendors and customers to promote your ability to accept electronic payments



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## Positive Pay

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### Positive Pay

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#### Protect your checks, reduce fraud exposure

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Positive Pay delivers the tools you need to identify check theft, forgery, alterations, and electronic check fraud faster. Our Bank Match or Client Match Positive Pay options will protect your checks and reduce fraud exposure, so you can take action before it's too late.

**Every check counts** when reducing fraud exposure; our Positive Pay solutions and mobile access puts our information security technology to work for you.

#### Two Bank Match options

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- **Same Day**

- Works in conjunction with our Controlled Disbursement (CDA) account, allowing you to place a stop payment on a fraudulent check

- Both options are critical components of Fraud Services in KeyNavigator®

- **Next Day**

- Requires a Demand Deposit Account (DDA) and allows you to initiate a return on a fraudulent check

We also offer a Client Match option – the Payment Protection Report.



## Positive Pay

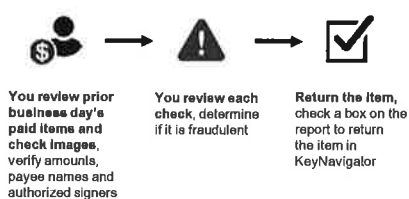
### Features and benefits

- **Same Day or Next Day Positive Pay**
  - Review only those items that are true suspects
  - Use Payee Positive Pay for enhanced fraud protection on the "Pay to the order of" line
  - Teller Line Positive Pay helps protect you against checks that are cashed at a Key branch
- **Payment Protection Report**
  - Return fraudulent checks with the click of a button

### How it works – Same/Next Day Positive Pay



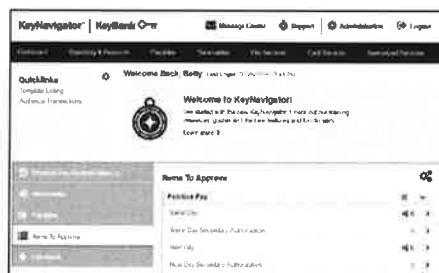
### How it works – Payment Protection Report



## Positive Pay

### KeyNavigator and KeyNavigator Mobile

- KeyNavigator is our advanced website that allows you to manage Positive Pay and each of your commercial banking services, accounts, and activities, all in one place.
  - Approve suspect items from your customized dashboard quickly, in the office or on your mobile device.
- KeyNavigator Mobile is designed to provide the critical information you need to make decisions on the go
  - Leverage our innovative, user-friendly experience and tailored suite of services.
  - Decision Positive Pay suspect items from your mobile device with a click.




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# KeyTotal Invoice & Pay<sup>®</sup>

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## Features & Benefits




### KeyTotal Invoice & Pay<sup>®</sup> Powered by Davidxchange


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**Network of trusted vendors & accounting system partners**

- 158**  
Integrated Accounting Systems
- 600,000+**  
Active In-Network Vendors
- 5,500**  
Active Customers (98% retention)
- \$120B**  
Annual Transaction Volume



**Automated accounts payable processes, gain insight & control**



The flowchart illustrates the automated accounts payable process, divided into three main stages:

- Invoice Receipt:** Includes 'Invoice Received', 'Open Mail', and 'Route Invoice for Approval'.
- Workflow / Approval Process:** Includes 'Code', 'Approve', 'Accounting System Entry', and 'Promote to GL'.
- Payment Submission / Filing:** Includes 'Check Sent', 'File Invoice', and 'Research'.

A legend indicates that a solid black circle represents 'KeyTotal Invoice' and a solid grey circle represents 'KeyTotal Pay'. A 'Key' label is positioned above the legend.

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## Client Optimization

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### Drive Efficiencies

- Realize economic benefits of electronic payments from check payments
- Help our clients to improve and fully realize stated process improvements
- Enhance rebate potential through additional card spend conversion

Drive Efficiencies

### Active Engagement

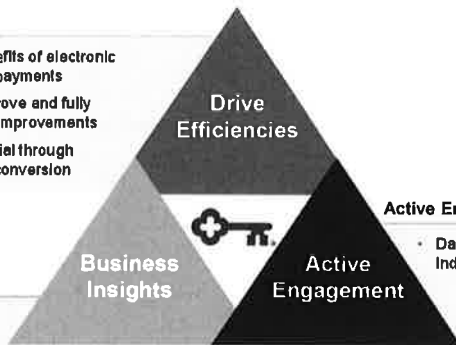
- Dashboard and key performance indicator metrics

Active Engagement

### Business Insights

- Transaction analysis
- Peer benchmarking
- Vendor selection / procurement analysis
- Industry Insights
- Customer Insights

Business Insights



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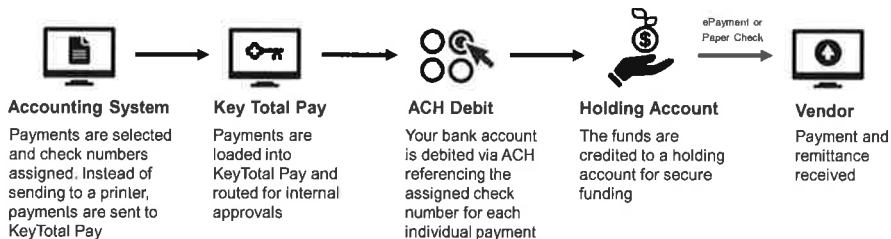
## KeyTotal Invoice & Pay<sup>®</sup>

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Payment Process & Flow of Funds



## KeyTotal Invoice & Pay® Payment Process



### Controls

- You continue to select payments in your accounting system as you do today.
- Payment approval is available in the KeyTotal Pay portal.
- 24/7 visibility into the status of payments as well as type of payment the vendor selected.

### Features

- Vendor outreach on any outstanding payments.
- Annual cash rebate for ePayments.
- Vendor payment preferences are now managed by the system.

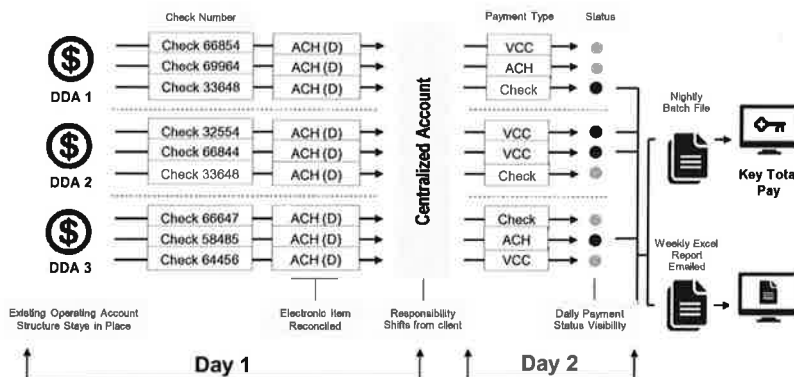
### Innovation

- An all-digital platform means manual processes like printing, needing signatures, and mailing checks is eliminated.
- Fraud Reduction – greatly reduce your requirements to produce a *Positive Pay* file.
- Easy reconciliation for payments sent through KeyTotal Pay



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## AP Automation – Flow of Funds



- Vendor Match for payment type
- ACH debits for each individual payment
- Total funds placed in clearing (centralized) account
- Checks printed & packaged, not mailed
- Card payment made via email / outbound call
- Checks are mailed 1<sup>st</sup> Class USPS
- KeyTotal Pay Direct ACH direct deposit into vendor account



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