



KATHY HOCHUL
Governor

Western NY Power Proceeds Allocation Board

ANTHONY J. COLUCCI III
Chairman

MINUTES OF THE WESTERN NEW YORK POWER PROCEEDS ALLOCATION BOARD MEETING

June 9, 2026

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The minutes of Western New York Power Proceeds Allocation Board meeting held on Tuesday, June 9, 2026, in person at the New York Power Authority Buffalo Office, Waterfront Village Center, 40 La Riviere Drive, Buffalo, New York, 14202 at approximately 3:00 p.m.

Members of the Board present were:

Anthony Colucci – Chair
Brenda McDuffie -- videoconference
Paul Brown
Dennis Elsenbeck
Deanna Alterio Brennen - videoconference

Also in attendance were:

Felisa Hochheiser	Deputy Corporate Secretary
Lori Alesio	Executive Vice President and General Counsel
Angela Rossi	Program Manager – Economic Development
Alana Appenzeller	Director - Economic Development and Key Account Management
Louis Paonessa	Senior Director Community Affairs
Michele Stockwell	Associate Corporate Secretary
Fiona Khan	Senior Assistant Corporate Secretary
Kayla Scholz	Travel Administrator
Carl Patka	Assistant General Counsel
Lorrie Abounader	Western New York Empire State Development

Chair Colucci presided over the meeting. Deputy Corporate Secretary Felisa Hochheiser kept the Minutes.

Introduction

Chair Anthony Colucci welcomed members of the Board, and the staff of the New York Power Authority ("NYPA"). He stated that this meeting of the Board had been duly noticed as required by the Open Meetings law of the State of New York. The meeting was called to order at approximately 3:01 p.m.

1. Adoption of the June 9, 2026, Proposed Meeting Agenda

On motion made by member Brown and seconded by member Elsenbeck, the agenda for the meeting was adopted. (5-0)

Conflicts of Interest

Chair Colucci stated that the members had been polled prior to the meeting regarding possible conflicts of interest with the entities previously provided for their review. The members declared no conflicts of interest.

2. Adoption of the Minutes of the Meeting of April 7, 2026

On motion made by member Elsenbeck and seconded by member Brown, the Minutes of the meeting held on April 7, 2026, were unanimously approved. (5-0)

3. Fund Update

Angela Rossi, Program Manager, presented the update to the Board.

➤ Deposits

- Fund Deposits: \$135,025,949
- Accrued Interest: \$4,831,492
- Total Funds Available: \$139,857,441

➤ Disbursements

- Disbursements to Grantees: \$41,651,091
- Current Fund Balance: \$98,206,351
- To date, no administrative expenses have been withdrawn from this amount.

➤ Awards to Date

- Cumulative Fund Benefits Awarded Total: \$76,434,120
- Awarded to Standard Projects: \$64,478,748
- Awarded to Energy Related Projects: \$11,955,372
- The Allocation Board has a remaining \$63,423,321 in funds available for future awards.

➤ Energy-Related Projects

- A minimum of 15% of the Fund must support energy-related projects: \$20,253,892
- Awarded to Date: \$11,955,372
- Total Fund Award Available for Energy Related Initiatives: \$8,298,520

Ms. Rossi noted that today, the Board is presented with a recommendation to consider funding for four projects totaling \$5,207,601.

- Standard projects: \$3,233,957

- Energy-related projects: \$1,973,644.

Chair Colucci noted no action is needed on the Fund Update.

4. Awards of Funds Benefits from the Western New York Economic Development Fund – Round 44

Angela Rossi, Program Manager, presented the award requests for four projects to the Board.

1. Riviera Theatre & Organ Preservation Society, Inc.

- Award Amount Requested: \$350,000
- To support the construction of a new ADA-accessible backstage addition to the historic Riviera Theater in North Tonawanda.

➤ Background

- A 1,100-seat nonprofit venue, built in 1926
- Draws more than 100,000 visitors annually
- Serves as an anchor institution for the Erie Canalway corridor's downtown revitalization
- The Theatre's current below-grade dressing rooms are:
 - Flood-prone
 - Non-ADA-compliant
 - Limiting its ability to secure higher-caliber touring acts

➤ Use of Funds

- The proposed project:
 - Replaces these spaces with fully accessible dressing rooms
 - Modernizes production support areas
 - Eliminates flood risk
 - Enables the venue to attract more diverse and commercially viable programming
- The addition will incorporate high-efficiency:
 - HVAC
 - LED lighting
 - Insulation that meets the 2025 New York State Energy Conservation Code
 - And reduce energy usage and long-term operating costs for the organization
- With expanded backstage capacity, the Theatre anticipates adding 10 to 20 new performances each year to its existing 125-event schedule.
- At approximately 700 attendees per show, this represents:
 - 7,000 to 14,000 additional annual visitors
 - An estimated \$245,000 to \$700,000 in new regional economic activity, including spending from cross-border visitors from Ontario.
- Total project cost: \$1.6 Million

- Award benefits would be 21% of the total project cost.

➤ **Reasons for Recommendation**

- Supports the Tourism track by:
 - Enabling the Theatre to attract higher caliber touring acts
 - Multi-night engagements, currently bypassed due to inadequate backstage infrastructure
- The project is projected to add:
 - 10 to 20 performances annually
 - Generating 7,000 to 14,000 additional visitors
 - \$245,000 to \$700,000 in new regional economic activity
- Incorporates energy efficiency upgrades.
- A fund benefit award would:
 - Leverage \$1.2 million in private, philanthropic, and public investments
 - Help close a funding gap for the project.
- Ms. Rossi stated that it is anticipated that if this award is approved, funds would be used to reimburse for a portion of hard costs for the theater itself and would be disbursed in arrears upon project completion.

2. BreadHive Worker Cooperative

- Award Amount Requested: \$329,269
- To support BreadHive Worker Cooperative expansion into a significantly larger wholesale bakery facility on Buffalo's West side.

➤ **Background**

- BreadHive is a worker-owned artisan bakery.
- Operates a retail café on Connecticut Street and small wholesale production bakery on Baynes Street
- Supplying breads and other baked goods to Western New York:
 - Restaurants
 - Retailers
 - Farmers markets

➤ **Use of Funds**

- The project involves acquiring and renovating a 10,000-square-foot vacant warehouse at 98 Rhode Island Street to replace the cooperative's current 900-square-foot leased production space.

- Planned improvements include:
 - Full electrical
 - Plumbing
 - HVAC
 - Insulation upgrades
 - A complete commercial kitchen build-out
 - Purchase of large-scale bakery equipment such as:
 - Ovens
 - Mixers
 - Walk-in coolers
 - Dough dividers
- By expanding into a facility more than ten times larger than its current wholesale production facility, BreadHive will gain the capacity needed to pursue larger contracts with:
 - Regional grocery chains
 - Schools
 - Hospitals
 - Other institutional buyers that are currently out of reach
- The project will also strengthen the regional food system by increasing BreadHive's sourcing from New York State agricultural producers, who already supply approximately 40% of its inputs to the bakery.
- Total project cost: \$1.5 million
- Award benefit would be approximately 21% of the total project cost.

➤ **Reasons for Recommendation**

- The project commits to:
 - Creating five new full-time positions over seven years
 - Raising BreadHive's production workforce from 10 to 15, at an average wage of approximately \$32,000
- Advances Smart Growth priorities through adaptive reuse of a vacant warehouse on the West Side
- Worker cooperative structure anchors ownership locally, reducing relocation risk and deepening ties to the regional food and cooperative ecosystem within Western New York
- Strengthens the regional agricultural supply chain
- Leverages \$1.2 million in:
 - Bank financing
 - Equity
 - Other public sources
 - Award would help close a financing gap
- Fund Benefits would reimburse a portion of machinery, equipment, and furniture, fixtures and equipment costs, disbursed in arrears upon project completion.

3. Buffalo and Erie County Botanical Gardens Society, Inc. (Botanical Gardens)

- Award Amount Requested: \$2,904,688

➤ Background

- Western New York's (WNY) only botanical garden of its scale
- A regional attraction serving more than 123,000 visitors annually from across the U.S., Canada, and 23 countries.

➤ Use of Funds

- The Botanical Gardens is advancing "Growing Beyond the Glass."
 - A \$31 million expansion and renovation project
 - The largest capital investment project in the institution's 126-year history
 - Now 55% complete, the project includes:
 - A new Welcome Center
 - Climate-controlled classrooms
 - Flexible event spaces
 - A central courtyard
 - Major site infrastructure upgrades
 - Approximately 90,000 square feet of revitalized outdoor gardens
- Once complete, the fully electric campus is designed to achieve LEED Zero Certification and will incorporate 51 kilowatts of rooftop solar array.
- To fully leverage the expanded campus and enhance the visitor experience, the organization will implement a coordinated set of improvements, including:
 - New shade canopies
 - Upgraded audio systems
 - A new guard station
 - Enhanced site and exhibit lighting
 - Children's play space features
 - Refreshed exhibits and wayfinding
 - New landscaping
 - Essential ground equipment
- Upon completion, the enhanced campus is projected to increase annual visitation by:
 - Approximately 30%
 - Generate an estimated \$2.6 million in additional tourism spending for the region
- Total project cost: \$31 million
- Award fund benefits would represent 9% of total project cost.

➤ Reasons for Recommendation

- The Botanical Gardens is a regional asset, drawing over 123,000 visitors annually.

- Expansion is expected to:
 - Increase visitation to 162,000 by 2027
 - Grow educational capacity by 50 to 75 percent
 - Generate an additional \$2.6 million in annual tourism spending.
- The project aligns with WNY REDC priorities by:
 - Boosting visitor spending
 - Enhancing the region's national and international profile
 - Reinvesting in a historic cultural anchor consistent with Smart Growth principles.
- A Fund Benefits will help the organization:
 - Close the final funding gap
 - Help the project grow from a construction project to what the expansion is intended for
- Expanded facilities will significantly increase STEM and horticulture education.
- The Botanical Gardens has a long history with WNY and its stable organization and has a commitment to the region.
- Fund Benefits would reimburse a portion of machinery, equipment, and furniture, fixtures and equipment costs, disbursed in arrears upon project completion.

4. Kenan Center, Inc (Kenan Center)

- Award Amount Requested: \$1,623,644

➤ Background

- A long-standing nonprofit civic, cultural, and community anchor that has served Niagara County since 1967.
- Situated on a 25-acre historic campus in Lockport, the Center provides year-round arts, education, recreation, and community programming across multiple facilities including:
 - The existing Kenan Arena
 - An education and recreation building

➤ Use of Funds

- To replace an aging, outdated facility and meet the region's need for modern large-scale event space, the Kenan Center is advancing the new Kenan Civic Arena—a state-of-the-art, fully accessible, multi-use venue.
- The Arena will support:
 - Concerts
 - Festivals
 - Conventions
 - Trade shows
 - Conferences
 - Other such events
- Core project features include:

- A flexible indoor event hall
 - Upgraded electrical, utility, and HVAC systems
 - Improved stormwater management
 - Major accessibility and site-circulation upgrades
 - Expanded parking
 - Restoration of nearly 25 acres of campus greenspace.
- Total project cost: \$17 million
 - An award would represent 10% of the total project cost.

➤ **Reasons for Recommendation**

- The project advances regional tourism priorities by creating a major multi-use event venue capable of attracting visitors from Western New York, Southern Ontario, and Northeastern U.S.
- The new Kenan Civic Arena is projected to:
 - Draw more than 200,000 visitors annually
 - Generate \$6 to \$8 million in direct economic activity
 - Create more than \$20 million in total regional economic impact.
- The project supports WNY REDC goals by:
 - Boosting visitor spending;
 - Enhancing the region's national and international visibility; and
 - Leveraging proximity to major U.S. and Canadian population centers.
- It reinforces Smart Growth principles by:
 - Reinvesting in an existing downtown Lockport facility;
 - Strengthening a key community anchor; and
 - Promoting compact development.
- Increased visitation is expected to benefit local:
 - Restaurants
 - Shops
 - Hotels
 - Cultural attractions throughout Eastern Niagara County
- A Fund Benefits award would:
 - Help the organization close a funding gap
 - Reimburse the applicant for a portion of energy efficiency improvements, specifically:
 - Installation of new high-efficiency HVAC systems
 - Upgraded electrical infrastructure

(Exhibit A-1) to award \$350,000 to Riviera Theatre & Organ Preservation Society, Inc.

On motion made by member Brown and seconded by member Brennen, Exhibit A-1 was adopted unanimously. (5-0)

(Exhibit A-2) to award \$329,269 to BreadHive Worker Cooperative

On motion made by member Elsenbeck and seconded by member Brown, Exhibit A-2 was adopted unanimously. (5-0)

(Exhibit A-3) to award \$2,904,688 to Buffalo and Erie County Botanical Gardens Society, Inc.

On motion made by member Brown and seconded by member Brennen, Exhibit A-3 was adopted unanimously. (5-0)

(Exhibit A-4) to award \$1,623,644 to Kenan Center, Inc

On motion made by member Brown and seconded by member McDuffie, Exhibit A-4 was adopted unanimously. (5-0)

RESOLUTION

NOW THEREFORE BE IT RESOLVED, That the Western New York Power Proceeds Allocation Board ("Board") hereby recommends that the Power Authority of the State of New York ("NYPA") make awards of Fund Benefits to the Riviera Theatre & Organ Preservation Society, Inc., BreadHive Worker Cooperative, the Buffalo and Erie County Botanical Gardens Society, Inc., and the Kenan Center, Inc., as recommended in the attached memorandum and the attachments thereto, for the reasons set forth in the attached memorandum and any attachments thereto; provided, however, that (i) if an application proposes a project that must receive approvals and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before it may proceed, the recommendation for such application shall not be forwarded to NYPA until Staff, on behalf of the Board, receives appropriate notification that such legal approvals and/or requirements that are necessary for the project(s) to proceed have been satisfied, and (ii) such recommendation shall be subject to further Board review in the event that such approvals and/or legal requirements are not satisfied; and be it further

RESOLVED, That Staff is authorized, on behalf of the Board, to transmit the Board's decision and recommendation to NYPA, subject to the qualifications stated above regarding legal approvals and/or requirements, and to do any and all things and take any and all actions necessary or appropriate to effectuate the Board's decision and the foregoing resolution.

Other Business

5. Next Meeting

Chair Colucci stated that the next regular meeting of the Western New York Power Proceeds Allocation Board will be held on Tuesday, August 4, 2026.¹

Adjournment

On a motion made by member Elsenbeck and seconded by member Brown, the meeting was adjourned at approximately 3:25 p.m. (5-0)

¹The next regular meeting of the Western New York Power Proceeds Allocation Board has been changed to August 20, 2026.

Felisa Hochheiser

Felisa Hochheiser
Deputy Corporate Secretary