

# Western New York Power Proceeds Allocation Board

## MINUTES OF THE WESTERN NEW YORK POWER PROCEEDS ALLOCATION BOARD MEETING

October 29, 2025

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# Western New York Power Proceeds Allocation Board

The minutes of Western New York Power Proceeds Allocation Board meeting held on Wednesday, October 29, 2025, in person at the New York Power Authority Buffalo Office, Waterfront Village Center, 40 La Riviere Drive, Buffalo, New York, 14202 at approximately 3:05 p.m.

**Members of the Board present were:**

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

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Also in attendance were:

Lori Alesio	Executive Vice President and General Counsel
Karen Delince	Vice President and Corporate Secretary
Chad Gholizadeh	Deputy General Counsel
Felisa Hochheiser	Deputy Corporate Secretary
Angela Rossi	Program Manager – Economic Development
Alana Appenzeller	Director - Economic Development and Key Account Management
Sheila Quatrocci	Manager, Corporate Secretary
Fiona Khan	Senior Assistant Corporate Secretary

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Chair Colucci presided over the meeting. Vice President and Corporate Secretary Karen Delince 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. The meeting was called to order at 3:05 p.m.*

## **1. Adoption of the October 29, 2025 Proposed Meeting Agenda**

On motion made by member McDuffie 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 August 5, 2025**

On motion made by member Elsenbeck and seconded by member McDuffie, the Minutes of the meeting held on August 5, 2025, were unanimously approved. (5-0)

## **3. Fund Update**

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

### ➤ **Fund Update – October 29, 2025**

- **Deposits**

- Fund Deposits: \$112,398,588
- Accrued Interest: \$4,275,134
- Total Funds Available: \$116,673,721
- To date, no administrative expenses have been withdrawn from this amount.

- **Disbursements**

- Disbursements to Grantees: \$37,722,718
- Current Fund Balance: \$78,951,003

- **Awards to Date**

- Awarded to Standard Projects: \$53,471,742
- Awarded to Energy Related Projects: \$11,955,372
- Cumulative Benefits Awarded Total: \$65,427,114
- The Allocation Board has a remaining \$51,246,607 in funds available for future awards.

- **Energy-Related Projects**

- At least 15% of the Fund must be dedicated to energy-related projects: \$16,859,788
- Total awards made for energy-related projects to date is 11% (not including today): \$11,955,372
- Fund benefits currently available to be awarded for energy-related projects only: \$4,904,416

Rossi noted that today, the Board is presented with a recommendation to consider funding for two standard projects, totaling \$629,100.

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 41**

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

##### **1. Balthasar Industries LLC**

- Award Amount Requested: \$90,000

- **Background and Development**

- A full-service Computer Numerical Control (CNC) milling and turning machine shop based in Rochester, New York.
- Serves customers across various industries that include:
  - Medical
  - Optics
  - Defense
  - Aerospace
  - Electronics
  - Semi-conductors
  - Transportation

- **Reasons for Request**

- To address space and workforce challenges resulting from the company's recent growth.
- The company is looking to relocate to a new 37,000 square foot facility located in North Tonawanda, New York.
- There are plans to acquire and upgrade the new building.
- Invest in state-of-the-art CNC machinery and software that will significantly expand production capacity and enhance competitiveness by enabling the company to bid on larger projects that are beyond its reach, while continuing to serve its existing customers.
- The move aims to secure a facility that will support continued growth, enabling the company to hire and train three full-time employees and retain one existing full-time employee.

- The project cost is estimated to be over \$1.4 million; the recommended award would cover approximately 6%.
- Factors that support the recommendation:
  - o Moving into a larger facility.
  - o Adding advanced CNC equipment will expand production capability,
  - o The company will be able to pursue larger contracts,
- The expansion will help the company increase production by 60% to 100%, enhancing their operational capabilities and market competitiveness.
- Relocating to Tonawanda in Western New York will increase the local tax base and revitalize an underutilized industrial property, contributing to the region's strengthened advanced manufacturing cluster.
- Over the past three years, the company's growth track record has had an upward momentum, suggesting the expansion could be a stepping stone to future job creation and business development.
- This project aligns with the Western New York Regional Economic Development Council's 2024 priorities that focus on growing tradable sectors and supporting traditional economic development goals of job creation and business development.

## **2. Professional Plastics LLC d/b/a Professional Plastics East**

- Award Amount Requested: \$539,100
- **Background and Development**
  - A global distributor and fabricator of high performance plastics.
  - The company is pursuing a strategic expansion in Orchard Park to meet the growing demands of the semi-conductor industry.
  - The current location lacks sufficient electrical capacity to support additional:
    - o CNC machinery
    - o Ultrasonic cleaning
    - o Finishing of the semi-conductor fab machinery parts
  - These capabilities are essential to serving this customer base.
- **Reasons for Request**
  - In order to address the limitations the company plans to undertake:
    - o Critical building
    - o Electrical
    - o Cleanroom infrastructure upgrades
    - o Expanding electrical capacity from 800 amps to 2,000 amps
    - o Constructing a semi-conductor grade cleanroom
    - o Installation of ultrasonic part cleaning systems
    - o Installation of expanded CNC machining capability

- The plans will enable the company to perform the cleaning of semi-conductor parts at the current location instead of sending to Texas.
- The total project cost estimate is over \$2.9 million, with the recommended award covering 16%.
- Factors that support the approval request:
  - o The expansion will create 49 full-time equivalent jobs over the next five years.
  - o This expansion will bolster Western New York's manufacturing sector.
  - o Address a critical funding gap to ensure the project's timely and successful completion.
  - o Enhance the company's capability to improve productivity and operational efficiency.
- Enable the company to increase sales from \$14 million to \$20 million.
- The increase is primarily driven by the demand for the semi-conductor related customers.

Rossi noted that both Balthasar Industries LLC and Professional Plastics LLC d/b/a Professional Plastics East, align with the Western New York Regional Economic Development Council's 2024 priorities that focus on growing tradable sectors and supporting traditional economic development goals of job creation and business development.

Staff is also proposing the use of fund benefits to reimburse the applicant for a portion of costs associated with the machine learning program for both projects.

**(Exhibit A-1)** to award \$90,000 to Balthasar Industries LLC ("Applicant", "Conservancy").

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

**(Exhibit A-2)** to award \$539,100 to Professional Plastics LLC d/b/a Professional Plastics East ("Applicant" or "Company").

*On motion made by member Brown and seconded by member Elsenbeck, Exhibit A-2 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 an award of Fund Benefits to Balthasar Industries LLC and Professional Plastics LLC d/b/a Professional Plastics East 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.

**5. Adoption of 2026 WNYPPAB Meeting Schedule**

*On a motion made by member McDuffie and seconded by member Brown, the 2026 WNYPPAB Meeting Schedule was adopted unanimously. (5-0)*

**RESOLUTION**

RESOLVED, That the schedule of Western New York Power Proceeds Allocation Board Meetings for the year 2026, as set forth in the foregoing memorandum of the Vice President & Corporate Secretary, be, and hereby is, approved.



**Date:** October 29, 2025  
**To:** Western New York Power Proceeds Allocation Board  
**From:** Vice President & Corporate Secretary  
**Subject:** 2026 Proposed Meeting Schedule of Western New York Power Proceeds Allocation Board

The following schedule of meetings for the year 2026 is recommended:

<u>Date</u>	<u>Time</u>	<u>Location</u>
February 10, 2026	3:00 p.m.	NYPA Buffalo Office
April 7, 2026	3:00 p.m.	Niagara Power Project Power Vista
June 9, 2026	3:00 p.m.	NYPA Buffalo Office
August 4, 2026	3:00 p.m.	Niagara Power Project Power Vista
October 27, 2026	3:00 p.m.	NYPA Buffalo Office

I recommend the approval of the proposed schedule by adoption of a resolution in the form of the attached draft resolution.

Karen Delince  
Vice President & Corporate Secretary

**Other Business**

**6. Next Meeting**

Chair Colucci stated that the next regular meeting of the Western New York Power Proceeds Allocation Board will be held on Tuesday, February 10, 2026.

**Adjournment**

On a motion made by member Elsenbeck and seconded by member McDuffie, the meeting was adjourned at approximately 3:23 p.m. (5-0)

*Karen Delince*

Karen Delince  
Vice President and Corporate Secretary



