

**Meeting of the Board of Directors Minutes
February 12th, 2026**

A meeting of the EIC Board of Directors was held on Thursday, February 12th, 2026 at 2875 Route 35, Katonah, NY 10536 and via Zoom.

ROLL CALL

The Chair, Susan Morth, called the meeting to order at 8:36 a.m. and a roll call was taken.

Board Members Present:

Susan Morth, EIC CEO
Alain Pierroz, EIC COO & CFO
Kelley St. John, City of Buffalo
Trevor Griffis, City of Buffalo
Patrick Curran, Albany County
Aundre Oldacre, AoRa Development

Board Members Absent:

Kathryn Hoenig, Board Member

Others Present

Daniel Killourhy, EIC-Corporate Secy
Matthew Kapell, Suffolk County

MINUTES

So be it **RESOLVED**, that the EIC Board of Directors meeting minutes of December 17th, 2025 as discussed at this meeting, are approved.

Motion: 1st: Kelley St. John 2nd: Susan Morth Ayes: 6 Nays: 0

ELECTION OF MATTHEW KAPELL TO THE EIC BOARD OF DIRECTORS

Alain Pierroz stated that the EIC Nominating Committee members consisting of him and Kathryn Hoenig met to discuss and approve the nomination of Matthew Kapell, representing Suffolk County, to the EIC Board of Directors until the next Annual Meeting of the Members, March 26th, 2026.

So be it **RESOLVED** that Matthew Kapell be elected to the EIC Board of Directors to serve until March 26th, 2026.

Motion: 1st: Aundre Oldacre 2nd: Patrick Curran Ayes: 6 Nays: 0

APPROVAL OF 2025 REPORTS TO THE ABO

Alain Pierroz reviewed various (Items 5a through 5f on the EIC Board Meeting agenda) ABO reports.

So be it RESOLVED that the ABO reports reviewed by COO Pierroz be approved.

Motion: 1st: Patrick Curran 2nd: Kelly St. John Ayes: 6 Nays: 0

ABO REQUIRED ANNUAL BOARD OF DIRECTORS EVALUATION

Susan Morth gave an overview of the ABO requirements related to the conducting of the yearly Confidential Evaluation of Board Performance by each board member.

Corporate Secretary Killourhy stated that he would soon be disseminating the ABO required yearly Board Self Evaluations for completion and return to him for confidential aggregation.

REVIEW OF PLANNING FOR THE ANNUAL MEETING OF THE MEMBERS

Susan Morth reviewed the purpose of the ANNUAL MEETING OF THE MEMBERS and the expected actions to be taken at the meeting. Those actions include the voting on the acceptance of new proposed EIC Board members. Susan stated that Matthew Kapell would be nominated for acceptance and proposed the following:

So be it RESOLVED that the nomination of Matthew Kapell for a three year term to the EIC Board, for submission to the March Annual Members Meeting, be approved.

Motion: 1st: Alain Pierroz 2nd: Susan Morth Ayes: 6 Nays: 0

REVIEW OF AUDIT COMMITTEE RECOMMENDATIONS RELATING TO THE 2025 EIC FINANCIAL STATEMENTS

Audit Committee member Kelley St. John reported the results of the Annual Audit by PKF O'Connor Davies, CPAs. St. John noted that she and Audit Committee Chair Kathryn Hoenig previously met to discuss the 2025 Financial Statements and the O'Connor Davies audit results. It was emphasized that a satisfactory unqualified opinion was received from O'Connor Davies.

Alain Pierroz also noted that there is a proposed Engagement Letter for O'Connor Davies to conduct the FY 2026 audit which will be voted upon by the entire Board at the June Board meeting.

So be it RESOLVED that the report of the EIC Audit Committee be approved.

Motion: 1st: Kelley St. John 2nd: Trevor Griffis Ayes: 6 Nays: 0

PUBLIC COMMENT – None

Susan Morth made a **MOTION**, seconded by Aundre Oldacre, there being no further business before the Board, to conclude the meeting at 8:48 a.m.

The next meeting of the EIC Board of Directors will be on March 26th, at 5:30 p.m. following the Annual Meeting of the EIC Members at 4:30 p.m. It will be held at the EIC's offices in Katonah and via Zoom.

These minutes were approved by the EIC Board as discussed at its meeting held on March 25th, 2026.