

**MINUTES OF A MEETING OF THE
LOAN WRITE-OFF COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORPORATION (RDC)
AND
BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION
(ILDC)**

DATE AND PLACE: February 3, 2010, at the Erie County Industrial Development Agency, 275 Oak Street, Buffalo, New York 14203

MEMBERS PRESENT: Philip Corwin, Barry Brandon, Ramona L. Gallagher, Nancy LaTulip, and Thomas Grys

MEMBERS EXCUSED: Lawrence M. Meckler, Jonathan Dandes

OTHERS PRESENT: Al Culliton, Chief Operating Officer, David Kerchoff, Assistant Treasurer, and Robert Murray, Assistant Secretary

Mr. Kerchoff certified that a quorum was present and at 8:32 a.m., Mr. Kerchoff called the meeting to order. Mr. Kerchoff discussed the purposes of the loan write off committees, and reviewed the monthly activities and procedures typically taken by staff in reviewing and handling delinquent accounts.

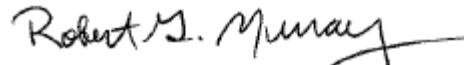
Ms. Gallagher made a motion to enter into Executive Session to discuss the financial and credit history of the companies at issue. Ms. LaTulip seconded the motion, and upon the unanimous vote of the members, the members entered into Executive Session at 8:37 a.m. A motion to terminate Executive Session and resume the regular meeting was made by Ms. LaTulip, and seconded by Mr. Corwin, and unanimously approved. At approximately 9:07 a.m., the committee concluded Executive Session.

Upon a motion by Ms. LaTulip, and seconded by Ms. Gallagher, and unanimously approved, the following loans were approved for a change in loss reserve percentage and/or for charge off:

1. Associates Interactive, LLC – increase in the loss reserve to 75%
2. Village of Lancaster Community Development Corp. – increase of the reserve of 50%
3. Regional Intergraded Logistics – increase of the reserve to 100%
4. S.N. Enterprises of WNY Inc. – increase in the reserve to 50%
5. Mautner Displays – a charge off of \$3,018.74
6. D. Land Construction Company Inc. – a charge off of \$43,899.92
7. Wineisit.com Corp. – a charge off of \$801,918
8. Robert Parsons dba Bob’s Newsstand – a charge off of \$19,882.14
9. Frank Scamacca – a charge off of \$5,183.71

10. Ruddi Barbolini, PT, PC – a charge off of \$1,860.25
11. Ebersole Paint & Quarter Horses, LLC – a charge off of \$14,297.94
12. Huron Recovery of New York – a charge off of \$26,997.82
13. Diversified Industrial of WNY, Inc. – a charge off of \$18,893.73
14. Gas Technologies Energy Concepts – a charge off \$249,988.64
15. Keystone Corporation – a charge off of \$342,638.29
16. Bubble Flow, Inc. – a charge off of \$90,000
17. Cyberjocks, Parkside Computers – a charge off of \$3,356.32
18. James Management company, Inc. – a charge off of \$42,885.45
19. Candies Culinary & Hospitality – a charge off of \$50,000

There being no further business, upon motion made by Mr. Brandon, seconded by Ms. LaTulip and unanimously carried, the meeting was adjourned at 9:15 a.m.



Robert G. Murray, Assistant Secretary