

**MINUTES OF THE SPECIAL MEETING OF THE
LOAN COMMITTEE OF THE
BUFFALO AND ERIE COUNTY REGIONAL DEVELOPMENT CORPORATION
(RDC)**

- DATE AND PLACE:** February 18, 2016, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203
- MEMBERS PRESENT:** Joseph H. Emminger, Nancy LaTulip, John J. Mudie and Michael A. Taylor
- MEMBERS ABSENT:** Thomas Grys and David McKinley
- OTHERS PRESENT:** Steve Weathers, Chief Executive Officer; John C. Cappellino, Executive Vice President; Gerald Manhard, RDC Loan Manager; Michael Alexander, Assistant Loan Manager; and Robert G. Murray, Secretary
- GUESTS:** John R. Fancher, Robinson Home Products Inc.

At 8:37 a.m. the RDC Loan Committee was called to order by Mr. Manhard. In the absence of the presence of a Chair of the Committee, upon motion made by Mr. Mudie and seconded by Mr. Taylor, Ms. LaTulip was appointed to Chair the Committee meeting in the absence of an otherwise duly appointed Chair.

Upon motion made by Mr. Mudie, and seconded by Mr. Taylor, and unanimously carried, it was

RESOLVED, that the minutes of the RDC Loan Committee meeting of October 28, 2015 are hereby approved.

PROJECTS


Robinson Home Products Inc., 170 Lawrence Bell Drive, Williamsville, New York, \$1,600,000 120-Month term loan, secured. Mr. Manhard provided a general review of the loan application, confirming that loan proceeds will be utilized to purchase commercial property located at 500 Bailey Avenue, Buffalo, New York to enable the Company to meet increased demand for its consumer houseware products. Mr. Manhard then introduced John R. Fancher, CFO/COO, who then gave a presentation to the Committee and provided additional information with respect to the Company and the requested loan.

Mr. Taylor moved and Mr. Emminger seconded to approve of the loan and project as presented. Ms. LaTulip called for the vote and the motion was then unanimously approved.

492 Elmwood Inc. d/b/a Thin Man Brewery, 486 Elmwood Avenue, Buffalo, New York, \$337,500 84-Month term loan, secured and guaranteed. Mr. Manhard provided a general review of the loan application and confirmed that loan proceeds will be utilized for the purchase of brewing equipment and working capital needs. General discussion ensued and Mr. Taylor requested that Mr. Manhard obtain a summary of revenues and expenses for the various affiliated operators to whom the Borrower will be selling its product to.

Mr. Taylor then moved and Mr. Emminger seconded to approve of the loan and project as presented. Ms. LaTulip called for the vote and the motion was then unanimously approved.

There being no further business to discuss, upon motion made by Mr. Emminger and seconded by Mr. Mudie, the meeting was adjourned at 9:37 a.m.



Robert G. Murray, Secretary