

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

DATE AND PLACE: March 7, 2011, at the Erie County Industrial Development Agency,
143 Genesee Street, Buffalo, New York 14203

MEMBERS PRESENT: Joseph Donofrio, Michael Hoffert, Michael W. Laipple, Nancy
LaTulip, and Charles Malarkey

MEMBERS EXCUSED: Hon. Anthony F. Caruana, Daniel Barry, Thomas Grys and Dr.
Andrew Rudnick

OTHERS PRESENT: John Cappellino, Executive Vice President; Alfred D. Culliton, Chief
Operating Officer; David W. Kerchoff, Assistant Treasurer; and
Robert Murray, Assistant Secretary

Mr. Murray certified that a quorum was present at 8:32 a.m. and Mr. Kerchoff called the
meeting to order.

Upon motion made by Mr. Hoffert, and seconded by Mr. Laipple, and unanimously
carried, it was

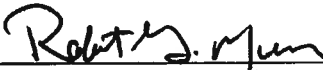
RESOLVED, that the minutes of the Loan Committee meeting of
February 7, 2011 are hereby approved.

HEI Recycling, Inc., 95 Dorothy Street, Buffalo, New York - \$300,000 five (5) year working
capital loan, secured.

Mr. Kerchoff introduced and discussed the loan case. After general discussion, upon
motion made by Mr. Hoffert, and seconded by Mr. Laipple, the following resolution was
unanimously carried:

RESOLVED, that the RDC is authorized to provide \$300,000 of
working capital loan financing to HEI Recycling, Inc.

There being no further business, upon motion made by Mr. Hoffert, seconded by Mr.
Malarkey, and unanimously carried, the meeting was adjourned at 8:47 a.m.



Robert G. Murray, Assistant Secretary