

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

- DATE AND PLACE:** April 14, 2021, held via telephone conference. Governor Cuomo’s Executive Order 202.1, as amended, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the ECIDA’s website at www.ecidany.com.
- MEMBERS PRESENT:** Denise Abbott, Hon. Joseph H. Emminger, Rebecca Gandour, Nancy LaTulip, David McKinley, Michael A. Taylor and Royce L. Woods
- MEMBERS ABSENT:** None.
- OTHERS PRESENT:** John Cappellino, Chief Executive Officer; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; Daryl Spulecki, Credit Analyst; Grant Lesswing, Business Development Officer; Robbie McPherson, Director, Marketing & Communication; Brian Krygier, System Analyst; Carrie Hocieniec, Administrative Coordinator; Beth O’Keefe, Business Development Officer; Lynette Bonilla, Temporary Help; Robert G. Murray, Esq., Harris Beach PLLC; and Kevin Zanner, Esq., Hurwitz & Fine
- GUESTS:** None.

There being a quorum present at 9:01 a.m., the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation was called to order by Chair, Mr. Emminger.

MINUTES

Upon motion made by Ms. Gandour, and seconded by Ms. Abbott, and unanimously carried, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of March 10, 2021 are hereby approved.

Ms. Abbott moved and Ms. Gandour seconded to enter into Executive Session for the purpose of reviewing the financial and credit information for nine (9) loans. The motion was then unanimously approved.

At 9:04 a.m., the Agency entered into Executive Session.

Upon motion made by Ms. LaTulip and seconded by Ms. Abbott, and unanimously approved, the Agency terminated Executive Session at 10:13 a.m.

APPROVAL OF LOAN CASES:

Mr. Manhard and Mr. Spulecki then reviewed the following loan applications:

(a) AFT Lenox, LLC; 140 North Street, Buffalo, New York, 14201, \$250,000 84 month working capital term loan, secured and guaranteed.

(b) Brian Parisi Copier Systems Inc.; 8316 Main Street, Williamsville, New York 14221, \$200,000 84 month working capital term loan, secured and guaranteed.

(c) KJJ Group, LLC, dba J's White Elephant, 1404 Abbott Road, Lackawanna, New York 14218, \$150,000 working capital 84 month term loan, secured and guaranteed.

(d) Mainspring Spring, LLC dba Lakewood Spirits; 65 Vandalia St., Buffalo, New York 14204, \$400,000 working capital and equipment 84 month term loan, secured and guaranteed.

(e) Mataj's Transport, LLC; 6619 Transit Road, Williamsville, New York, 14121, \$100,000 working capital 84 month term loan, secured and guaranteed.

(f) Peterson Heating & Cooling Inc.; 243 Manhattan Ave., Buffalo New York 14214, \$100,000 working capital 84 month term loan, secure and guaranteed.

(g) Premium Coffee of WNY, Inc.; 2501 Hamburg Turnpike, Lackawanna, New York 14218, \$250,000 working capital and equipment and inventory 60 month term loan, secured and guaranteed.

(h) Rosewood Signs, Inc.; 400 Wales Avenue, Tonawanda, New York 14150, \$100,000 working capital 84 month term loan, secured and guaranteed.

(i) Tundra Transport, LLC; 250 Lake Ave, Blasdell, New York 14219, \$330,000 equipment 90 month term loan, secured and guaranteed.

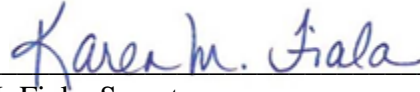
General discussion ensued.

Ms. Abbott moved to recommend that the proposed loans be approved and presented to the RDC Board of Directors for ultimate approval. Ms. LaTulip seconded the motion. Mr. Emminger called for a vote and the motion was unanimously approved with Mr. McKinley abstaining from voting on item (i) above.

RDC LOAN PORTFOLIO UPDATE

Mr. Manhard gave an update on the RDC loan portfolio.

There being no further business to discuss, Mr. Emminger adjourned the meeting at 10:26 a.m.



Karen M. Fiala, Secretary