

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

- DATE:** March 9, 2022
- 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, President & CEO; Mollie Profic, Chief Financial Officer; Atiqah Abidi, Assistant Treasurer; Daryl Spulecki, Credit Analyst; Grant Lesswing, Director of Business Development; Andrew Federick, Business Development Officer; Robbie Ann McPherson, Director, Marketing & Communications; Brian Krygier, Director of Operations Technology; Carrie Hocieniec, Operations Assistant; Laurie Hendrix, Administrative Coordinator; Pat Smith, Senior Bookkeeper; Kevin Zanner, Esq., Hurwitz & Fine and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Seth Piccirillo on behalf of Buffalo Niagara Partnership

There being a quorum present at 9:02 a.m., the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation Loan Committee was called to order by its Chair, Mr. Emminger.

MINUTES

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

RESOLVED, that the minutes of the RDC Loan Committee meeting of January 12, 2022 are hereby approved.

Mr. Emminger asked for a motion to enter into executive session to discuss of the financial and credit information for the loan applicant.

Ms. Abbott moved and Ms. LaTulip seconded to enter into executive session for the purpose of discussing the financial and credit information for the loan applicant as so presented to the committee. Mr. Emminger called for the vote, and the motion was then unanimously approved.

At 9:04 a.m., the committee entered into executive session.

Upon motion made by Mr. Taylor and seconded by Ms. LaTulip, and unanimously approved, Executive Session was then terminated at 9:24 a.m.

APPROVAL OF LOAN CASES:

ACB Operations, LLC (Al Cohens Bakery), 1132 Broadway Street, Buffalo, New York 14212, \$400,000 84-month business equipment term loan, secured and guaranteed. Mr. Taylor moved and Ms. Abbott seconded to approve the loan. Mr. Emminger called for a vote and the motion was unanimously approved.

RDC LOAN PORTFOLIO UPDATE

Mr. Spulecki provided a status update on the RDC Loan Portfolio with committee members.

There being no further business to discuss, Mr. Emminger adjourned the meeting at 9:28 a.m.



Gerald Manhard, Assistant Secretary