



**Buffalo and Erie County
Regional Development Corporation
Loan Committee Meeting Agenda**

Wednesday, November 13, 2024 @ 9:00 AM

1. Roll Call
2. Reading and Approval of the Minutes of the September 11, 2024 RDC Loan Committee Meeting (Action Item) (Pages 2 - 3)
3. Approval of the Following Loan Cases:
 - 3.1 Gilded Buffalo, LLC dba Hartman's Distilling Co. (Pages 4 - 16)
 - 3.2 Angola Theater Inc. (Pages 17-27)
4. Loan Status Report/Portfolio Update (Informational) (Page 28)
5. Other Business/Management Report
6. Adjournment – Next Meeting December 11, 2024 @ 9:00 AM

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

- DATE AND PLACE:** September 11, 2024, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203
- MEMBERS PRESENT:** Hon. Joseph H. Emminger, Rebecca Gandour, Nancy LaTulip, David McKinley, and Michael A. Taylor
- MEMBERS ABSENT:** Denise Abbott and Royce L. Woods
- OTHERS PRESENT:** John Cappellino, President and Chief Executive Office; Mollie Profic, Chief Financial Officer; Jerry Manhard, Chief Lending Officer; Daryl Spulecki, Assistant Loan Manager; Atiqah Abidi, Accounting Manager; Michelle Moore, Compliance Associate; Brian Krygier, Director of Information Technology; Pat Smith, Bookkeeper; Kevin Zanner, Esq., Hurwitz Fine P.C. and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

There being a quorum present at 9:05 a.m., the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation Loan Committee was called to order by Chair, Mr. Emminger.

MINUTES

Upon motion made by Ms. LaTulip, and seconded by Ms. Gandour, and unanimously approved, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of August 14, 2024, are hereby approved.

Mr. Emminger asked for a motion to enter executive session to discuss the financial and credit information of the loan applicant, Culinary Arts Specialties, Inc. Mr. Taylor moved, and Ms. LaTulip seconded to enter executive session. Mr. Emminger called for the vote, and the motion was unanimously approved.

At 9:05 a.m., the Committee entered executive session.

Upon motion made by Ms. LaTulip and seconded by Mr. Taylor, and unanimously approved, Executive Session was terminated at 9:52 a.m.

APPROVAL OF THE FOLLOWING LOAN CASE(S)

Culinary Arts Specialties, Inc., 2268 Union Road, Cheektowaga, New York 14227, \$2,000,000 84-month loan, secured and guaranteed. No motion was made to approve the loan. Mr. Emminger asked a second time and no motion was made. Mr. Emminger stated because no motion was made, the Committee will not take any action.

LOAN STATUS REPORT

Mr. Manhard presented an update to the loan status report.

There being no further business to discuss, Mr. Emminger adjourned the meeting at 9:53 a.m.

Elizabeth A. O'Keefe, Secretary