

**MINUTES OF THE MEETING  
OF THE  
BOARD OF DIRECTORS  
OF THE  
BUFFALO AND ERIE COUNTY REGIONAL  
DEVELOPMENT CORPORATION  
(RDC)**

**DATE AND PLACE:** July 23, 2025, at the Erie County Industrial Development Agency, 95 Perry Street, 4<sup>th</sup> Floor Conference Room, Buffalo, New York 14203

**PRESENT:** Denise Abbott, Dr. LaVonne Ansari, Jonathan Dandes, Lorry Goldhawk, Gregory Inglut, Tyra Johnson, Brenda W. McDuffie, Glenn Nellis, Hon. Brian Nowak, Hon. Mark C. Poloncarz, Kenneth A. Schoetz and Hon. Taisha St. Jean Tard

**EXCUSED:** Rev. Mark E. Blue, Hon. Joseph H. Emminger, Dottie Gallagher, Hon. Brian J. Kulpa and Hon. Christopher P. Scanlon

**OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Jerry Manhard, Chief Lending Officer; Grant Lesswing, Director of Business Development; Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Andrew Federick, Director of Property Development; Soma Hawramee, Compliance Portfolio Manager; Lori Szewczyk, Director of Grants; Michelle Moore, Compliance Associate; Robbie Ann McPherson, Director, Marketing & Communications and Robert G. Murray, Esq., General Counsel/Harris Beach Murtha Cullina PLLC

**GUESTS:** Zaque Evans on behalf of Erie County; Daniel Castle on behalf of Erie County; Greg Wales and Pete VanPutte on behalf of Premier Aerospace; Matthew Hubacher on behalf of Invest Buffalo Niagara and Jonathan Epstein on behalf of Buffalo News

There being a quorum present at 12:42 p.m., the meeting of the Buffalo and Erie County Regional Development Corporation (the “RDC”), was called to order by Chair McDuffie.

**MINUTES**

The minutes of the April 23, 2025, meeting of the members, were presented. Ms. St. Jean Tard moved, and Mr. Schoetz seconded, to approve of the minutes. Ms. McDuffie called for the vote, and the minutes were then unanimously approved.

## **REPORTS / ACTION ITEMS / INFORMATION ITEMS**

Financial Report. Ms. Profic presented the June financial reports. The balance sheet shows that the RDC finished the month with total assets of \$23.3M, consisting of cash and loans receivable. Liabilities reflect amounts due to ECIDA for estimated 2025 costs. Fund balance is \$23.1M and increased slightly from May. The June income statement reflects \$48,000 of loan interest income, and \$48,000 of expenses. After non-operating revenue of \$17,000, there was net income of \$16,785 in June. The year-to-date income statement shows operating revenue of \$279,000, \$213,000 of operating expenses, and \$111,000 of non-operating revenue, combining for net income of \$168,650 so far in 2025. Loan interest income is about \$40,000 below budget due to fewer loans than anticipated in the budget. Ms. McDuffie directed that the report be received and filed.

RDC Loan Status Report. Mr. Manhard provided this report to Board members. Ms. McDuffie directed that the report be received and filed.

## **APPROVAL OF THE FOLLOWING LOAN CASE**

Premier Aerospace NY, LLC d/b/a/ Ever-Fab, 12928 Big Tree Road, East Aurora, New York 14052, \$1,500,000 120-month term loan, secured and guaranteed. Mr. Manhard provided a summary of this loan request. General discussion ensued. Mr. Inglut moved, and Ms. Abbott seconded to approve the loan. Ms. McDuffie called for a vote and the motion to approve of the Premier Aerospace NY loan as generally described above, was unanimously approved.

There being no further business to discuss, Ms. McDuffie adjourned the meeting at 12:55 p.m.

Dated: July 23, 2025

  
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Elizabeth A. O'Keefe, Secretary