

**\*\*\* Disclosure of the names of the Companies approved for a change in loss reserve percentage and/or for charge off may not be required to be made public pursuant to Section 87(2) the New York Freedom of Information Law \*\*\***

**MINUTES OF A MEETING OF THE  
LOAN WRITE-OFF COMMITTEE OF THE  
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORPORATION (RDC)**

**DATE AND PLACE:** February 6, 2025 at the Erie County Industrial Development Agency, 95 Perry Street, 4<sup>th</sup> Floor Conference Room, Buffalo, New York 14203

**MEMBERS PRESENT:** Penny Beckwith, Tyra Johnson, Hon. Brian Nowak, and Kenneth A. Schoetz

**MEMBERS EXCUSED:** William Witzleben

**OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; Daryl Spulecki, Assistant Loan Manager; Brian Krygier, Director of Information Technology; Pat Smith Senior Bookkeeper; and Andrew Pawenski, Esq., General Counsel/Harris Beach PLLC

There being a quorum present at 12:08 p.m. the Meeting of the Members of the RDC Loan Write-Off Committee of the Buffalo and Erie County Regional Development Corporation was called to order by Chair Schoetz.

**MINUTES**

The March 1, 2024 minutes of the Loan Write-Off Committee were presented. Upon motion made by Ms. Beckwith and seconded by Ms. Johnson, the approval of the March 1, 2024 meeting minutes were unanimously carried.

**REVIEW AND APPROVAL OF LOAN CHARGE OFF AND/OR LOAN RESERVE RECOMMENDATIONS**

Ms. Beckwith moved and Mr. Schoetz seconded to enter into Executive Session for the purpose of discussing the financial and credit history of the various borrowers. Mr. Schoetz then called for the vote, and the motion was then unanimously approved.

At 12:09 p.m. the Agency entered into Executive Session.

Upon motion made by Ms. Beckwith and seconded by Mr. Nowak, Mr. Schoetz then called for the vote, and upon a unanimous vote thereafter, the Agency ended Executive Session, and resumed the open meeting at 12:33 p.m.

Ms. Beckwith moved, and Ms. Johnson seconded, to approve of the loan loss reserve charges as presented to committee members. Mr. Schoetz then called for the vote and the proposed loan loss reserve charges were unanimously approved.

#### **LOAN PORTFOLIO DELINQUENCY UPDATE**

Mr. Manhard and Mr. Spulecki reviewed this report. General discussion ensued. Mr. Schoetz directed that the report be received and filed.

There being no further business to discuss, the meeting was adjourned at 12:45 p.m.

  
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Elizabeth A. O'Keefe, Secretary