

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

- DATE AND PLACE:** March 11, 2026, 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, David McKinley, Hon. Taisha St. Jean Tard, Michael A. Taylor and Royce L. Woods
- MEMBERS ABSENT:** Denise Abbott, Nancy LaTulip, and Hon. Brian Nowak
- OTHERS PRESENT:** John Cappellino, President/Chief Executive Officer; Mollie Profic, Chief Financial Officer; Atiqah Abidi, Accounting Manager; Jerry Manhard, Chief Lending Officer; Daryl Spulecki, Assistant Loan Manager; Noah Cliff, Business Development Officer; Brian Krygier, Director of Information Technology; Patricia 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 9:16 a.m., the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation Loan Committee was called to order by Chair Emminger.

MINUTES

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

RESOLVED, that the minutes of the RDC Loan Committee meeting of December 10, 2025, are hereby approved.

Mr. Emminger asked for a motion to enter executive session to discuss the financial and credit information of the two loan applicants. Ms. Gandour moved and Mr. Woods seconded to enter Executive Session for the purpose described above. The motion was then unanimously approved.

At 9:18 a.m., the Committee entered executive session.

Upon motion made by Ms. St. Jean Tard and seconded by Ms. Gandour and unanimously approved, Executive Session was terminated at 9:45 a.m.

APPROVAL OF THE FOLLOWING LOAN CASES

Blue Eyed Baker, LLC, 636 East Fillmore, East Aurora, New York 14052, \$100,000 84-month loan, secured and guaranteed.

Ms. St. Jean Tard moved, and Mr. Woods seconded, to approve the loan. Mr. Emminger called for the vote, and the motion was then unanimously approved.

B & W Heat Treating Co., Inc., 2780 Kenmore Avenue, Tonawanda, New York 14150, \$150,000 84-month loan, secured and guaranteed.

Ms. Gandour moved, and Mr. Woods seconded to approve of the loan conditioned upon either (i) Kevin Cavello becoming an additional guarantor to the loan, or (ii) Kevin Cavello assigning his current life insurance policy to the RDC. Mr. Emminger called for the vote, and the motion was then unanimously approved with the above conditions.

LOAN STATUS REPORT

Mr. Manhard reviewed the loan status report. General discussion ensued.

There being no further business to discuss, Mr. Emminger adjourned the meeting at 9:55 a.m.



Mollie M. Profic, Secretary