

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

DATE AND PLACE: June 10, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

MEMBERS PRESENT: Denise Abbott, Elizabeth Kraus, Nancy LaTulip, David McKinley, Hon. Brian Nowak and Royce L. Woods

MEMBERS ABSENT: Rebecca Gandour and Michael A. Taylor

OTHERS PRESENT: John Cappellino, President/Chief Executive Officer; Mollie Profic, Chief Financial Officer; Jerry Manhard, Chief Lending Officer; Daryl Spulecki, Loan Manager; Brian Krygier, Director of Information Technology; Michelle Moore, Compliance Portfolio Manager; Alyssa Penny, Compliance Associate; Kevin Zanner, Esq., Hurwitz Fine P.C.; Zachary Evans, Deputy Commissioner & Chief Economic Development Officer, Erie County and Robert G. Murray, Esq., General Counsel/Harris Beach Murtha Cullina 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 Mr. Cappellino who presided over the meeting in the absence of the Chair.

MINUTES

Ms. Kraus asked that the draft minutes be revised to state that she recused herself from the MDJC LLC action item because of a banking relationship she has with one of the guarantors, not because of a banking relationship with the applicant, as so stated. The minutes were then revised. Upon motion made by Ms. Abbott and seconded by Ms. LaTulip, and unanimously approved, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of May 13, 2026, as revised, are hereby approved.

Mr. Cappellino asked for a motion to enter executive session to discuss the financial and credit information of the loan applicant. Ms. Abbott moved and Mr. Nowak seconded to enter Executive Session for the purpose described above. The motion was then unanimously approved.

At 9:08 a.m., the Committee entered executive session.

Upon motion made by Ms. LaTulip and seconded by Ms. Abbott and unanimously approved, Executive Session was terminated at 9:21 a.m.

APPROVAL OF THE FOLLOWING LOAN CASES

Iroquois Bar Corp., 155 Commerce Drive, Lackawanna, New York 14218, \$1,938,000 120-month loan, secured and guaranteed.

Ms. LaTulip moved, and Ms. Kraus seconded, to approve the loan. Mr. Cappellino called for the vote, and the loan was then unanimously approved.

LOAN STATUS REPORT

Mr. Manhard reviewed the loan status report. Mr. Cappellino directed that the report be received and filed.

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



Mollie M. Profic, Secretary