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

DATE AND PLACE: October 14, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

MEMBERS PRESENT: John J. Flynn, Rebecca Gandour, Elizabeth Kraus, Nancy LaTulip, David McKinley and Hon. Brian Nowak

MEMBERS ABSENT: Denise Abbott, Michael A. Taylor and Royce L. Woods

OTHERS PRESENT: John Cappellino, President/Chief Executive Officer; Jerry Manhard, Chief Lending Officer; Daryl Spulecki, Loan Manager; Grant Lesswing, Director of Business Development; Noah Cliff, Business Development Officer; Atiqa Abidi, Accounting Manager; Brian Krygier, Director of Information Technology; Kevin Zanner, Hurwitz & Fine and Robert G. Murray, Esq., General Counsel/Harris Beach Murtha Cullina PLLC

There being a quorum present, Chairwoman Gandour called the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation Loan Committee to order at 9:11 a.m.

MINUTES

Upon motion made by Ms. LaTulip, and seconded by Ms. Kraus and unanimously carried, it was

> **RESOLVED,** that the minutes of the RDC Loan Committee meeting of August 12, 2026, are hereby approved.

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

At 9:12 a.m., the Committee entered executive session.

Upon motion made by Ms. Abbott and seconded by Mr. Nowak and unanimously approved, Executive Session was terminated at 9:49 a.m.

Mr. Murray confirmed that Ms. Kraus had disclosed her banking relationship with the guarantor of the proposed RDC loan to Mr. Cappellino, in his capacity as Ethics Officer, and to Mr. Murray. The guarantor also personally guarantees an unrelated loan made by Ms. Kraus's

banking employer to a different borrower. Because the proposed RDC loan to Viridi Parente & Subsidiaries Inc. involves a company distinct from the borrower associated with her bank, Ms. Kraus confirmed that she had no actual or perceived conflict of interest with respect to the proposed loan. Mr. Murray confirmed that this analysis was consistent with the RDC's code of ethics and conflict of interest policy and that Ms. Kraus could therefore participate in the RDC's lending deliberations concerning this loan application.

At this point in time, Mr. McKinley left the meeting at 9:45 a.m.

APPROVAL OF THE FOLLOWING LOAN CASES

Viridi Parente & Subsidiaries Inc., 1001 East Delavan Avenue, Buffalo, New York 14215, $3,000,000 72-month loan, secured and guaranteed.

Mr. Flynn moved, and Ms. Abbott seconded, to recommend the loan as proposed be forwarded to the members of the RDC Board for approval. Ms. Gandour called for the vote, and the motion was then unanimously approved.

LOAN STATUS REPORT

Mr. Spulecki reviewed the loan status report. Ms. Gandour directed that the report be received and filed.

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

Mollie M. Profic, Secretary