



Buffalo and Erie County Regional Development Corporation Loan Committee Meeting Agenda

Wednesday, August 12th, 2026 @ 9:00 AM

1. Roll Call
2. Reading and Approval of the Minutes of the July 8th, 2026 Buffalo & Erie County Regional Development Corporation Loan Committee Meeting (Action Item) (Pages 2 - 3)
3. Approval of the Following Loan Cases:
 - 3.1 Western New York Cylinder Works LLC (Pages 4 - 15)
 - 3.2 Thrasher Properties LLC dba First Friends Daycare (Pages 16 - 29)
4. Loan Status Report/Portfolio Update (Informational) (Page 30)
5. Other Business/Management Report
6. Adjournment - Next Meeting September 9th, 2026 @ 9:00 AM

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

DATE AND PLACE: July 8, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

MEMBERS PRESENT: Denise Abbott, Rebecca Gandour, Elizabeth Kraus, Nancy LaTulip, David McKinley, Hon. Brian Nowak and Michael A. Taylor,

MEMBERS ABSENT: John J. Flynn and Royce L. Woods

OTHERS PRESENT: John Cappellino, President/Chief Executive Officer; Jerry Manhard, Chief Lending Officer; Atiqah Abidi, Accounting Manager; Brian Krygier, Director of Information Technology 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 9:08 a.m. Ms. Gandour confirmed that, by resolution of the RDC Board of Directors, she has been appointed Chairperson of the RDC Loan Committee.

MINUTES

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

RESOLVED, that the minutes of the RDC Loan Committee meeting of June 10, 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. Ms. LaTulip moved and Mr. Nowak seconded to enter Executive Session for the purpose described above. The motion was then unanimously approved.

At 9:10 a.m., the Committee entered executive session.

Upon motion made by Ms. LaTulip and seconded by Mr. Nowak and unanimously approved, Executive Session was terminated at 10:22 a.m.

APPROVAL OF THE FOLLOWING LOAN CASES

Herbert F. Darling Inc. & DarDrill, Inc., 531 Filmore Avenue, Tonawanda, New York 14150, \$850,000 84-moth loan, secured and guaranteed.

Ms. Kraus advised that she would recuse herself from consideration of the loan because her employer, Canal Bank, is the primary lender. Ms. Abbott moved, and Mr. Nowak seconded, to approve the loan. Ms. Gandour called for the vote, and the loan was then unanimously approved, with Ms. Kraus abstaining.

Akron Community Pharmacy, Inc., 12983 Main Street, Akron, New York 14001, \$1,500,000 120-month loan, secured and guaranteed.

Ms. Gandour requested a motion to approve the loan, with RDC staff authorized to disburse up to 50% of the loan amount at closing if Medicaid approval has not yet been received. If Medicaid approval is received on or before closing, RDC staff may disburse the full loan amount at closing. If only 50% is disbursed at closing, RDC staff may disburse the remaining loan proceeds upon receipt of Medicaid approval after closing.

Ms. LaTulip moved, and Mr. Taylor seconded, to approve the loan subject to the conditions described above. Ms. Gandour called for the vote, and the loan was then unanimously approved.

LOAN STATUS REPORT

Mr. Manhard 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 10:26 a.m.

Mollie M. Profic, Secretary