

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

- DATE AND PLACE:** June 14, 2017, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203
- MEMBERS PRESENT:** Hon. Joseph H. Emminger, Rebecca Gandour, Thomas Grys, and David McKinley
- MEMBERS ABSENT:** Nancy LaTulip, John J. Mudie and Michael A. Taylor
- OTHERS PRESENT:** Mollie Profic, Treasurer; Gerald Manhard, Chief Lending Officer; Michael Alexander, Assistant Loan Manager; and Robert G. Murray, Secretary

There being a quorum present at 9:04 a.m., the meeting of the RDC Loan Committee was called to order by its Chair, Mr. Emminger.

MINUTES

Upon motion made by Ms. Gandour, and seconded by Mr. Grys, and unanimously carried, it was

RESOLVED, that the minutes of the RDC Loan Committee meeting of May 10, 2017 are hereby approved.

PROJECTS

Dobutsu LLC, 500 Seneca Street, Buffalo, New York, \$285,000, 90 month term loan, secured and guaranteed. Mr. Manhard reviewed the loan application and loan case detailing the proposed \$285,000 term loan, proceeds of which would be used by the borrower to purchase certain equipment and starting inventory related to constructing and operating a new restaurant facility in the emerging Larkin District in Buffalo, New York. General discussion ensued regarding the viability of the guaranty to be provided by the landlord. Ms. Gandour moved and Mr. Grys seconded to recommend approval of the loan subject to RDC general counsel confirming that the guarantor's guaranty passes for legal consideration. Mr. Emminger called for the vote and the motion was then unanimously approved.

There being no further business to discuss, the meeting was adjourned at 9:36 a.m.

Robert G. Murray, Secretary