

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

- DATE AND PLACE:** September 13, 2017, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203
- MEMBERS PRESENT:** Joseph H. Emminger, Rebecca Gandour, David McKinley, and Sister Denise Roche
- MEMBERS ABSENT:** Thomas Grys, Nancy LaTulip and Michael A. Taylor
- OTHERS PRESENT:** Steve Weathers, Chief Executive Officer; John Cappellino, Executive Vice President; Mollie Profic, Treasurer; Gerald Manhard, Chief Lending Officer; Michael Alexander, Assistant Loan Manager; and Robert G. Murray, Secretary
- GUESTS:** Mr. Rocco Termini and Mr. Mike Shatzel, on behalf of Buffalo Brewery Leasing, LLC

There being a quorum present at 9:03 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. McKinley, and unanimously carried, it was

**RESOLVED**, that the minutes of the RDC Loan Committee meeting of June 14, 2017 are hereby approved.

**2018 RDC LOAN COMMITTEE MEETING SCHEDULE**

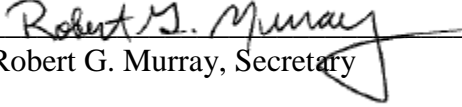
Mr. Emminger reviewed the 2018 RDC Loan Committee meeting schedule with Committee members. Mr. Emminger directed that the item be received and filed.

**PROJECTS**

Buffalo Brewery Leasing, LLC/Thin Man Brewery of Buffalo, LLC/492 Elmwood Ave. LLC, 166 Chandler Street, Buffalo, New York, \$1,700,000, 90 month term loan, secured and guaranteed. Mr. Manhard reviewed the loan application and loan case detailing the proposed \$1,700,000 term loan, proceeds of which would be used by the borrower to purchase certain equipment related to constructing and operating the brewery manufacturing facility permitting

the brewery to produce a greater volume of canned beer and barrels and kegs of beer and to increase its distribution of same. General discussion ensued regarding the relationship of the borrowers and with respect to other business and lending issues. Mr. Rocco Termini and Mr. Mike Shatzel, on behalf of the borrowers, then spoke to committee members and described the project, the use of the loan proceeds and the business growth plan. Ms. Gandour moved and Sister Denise seconded to recommend approval of the loan subject to ultimate approval by the Board of Directors of the RDC. 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 9:58 a.m.

  
Robert G. Murray, Secretary