

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

DATE AND PLACE: December 14, 2022, at the Erie County Industrial Development Agency, 95 Perry Street, 5th Floor Conference Room, Buffalo, New York 14203

MEMBERS PRESENT: Denise Abbott, Hon. Joseph H. Emminger, Nancy LaTulip, David McKinley and Michael A. Taylor

MEMBERS ABSENT: Rebecca Gandour and Royce L. Woods

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; Daryl Spulecki, Credit Analyst; Kevin Zanner, Esq., Hurwitz & Fine and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

GUESTS: None.

There being a quorum present at 9:02 a.m., the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation Loan Committee was called to order by its Chair, Mr. Emminger.

MINUTES

Upon motion made by Mr. Taylor, and seconded by Ms. Abbott, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of November 9, 2022, are hereby approved.

Mr. Emminger asked for a motion to enter executive session to discuss the financial and credit information for the loan applicants, A. Pratt Holdings LLC and Rust Belt Love, Inc.

Ms. LaTulip moved, and Ms. Abbott seconded to enter executive session for the purpose of discussing the financial and credit information for the loan applicants as so presented to the committee. Mr. Emminger called for the vote, and the motion was then unanimously approved.

At 9:03 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 9:36 a.m.

APPROVAL OF LOAN CASES:


A. Pratt Holdings LLC / Sherex Fastening Solutions / Disc Lock LLC, 400 Riverwalk Parkway, Suite 600, Tonawanda, New York 14150, \$750,000 84-month term loan for buyout of note to former partner, James Pickren, secured and guaranteed. Ms. Abbott moved, and Mr. Taylor seconded to approve the loan for RDC board approval. Mr. Emminger called for a vote and the motion was unanimously approved.

Rust Belt Love, Inc., 617 Main Street, Buffalo, New York 14203, \$100,000 84-month working capital, equipment and inventory term loan, secured and guaranteed. Mr. Taylor moved, and Ms. LaTulip seconded to approve the loan. Mr. Emminger called for a vote and the motion was unanimously approved.

RDC LOAN PORTFOLIO UPDATE

Mr. Manhard provided a status update on the RDC Loan Portfolio with committee members.

There being no further business to discuss, Mr. Emminger adjourned the meeting at 9:52 a.m.



Elizabeth A. O'Keefe, Secretary