



Buffalo and Erie County Regional Development Corporation Loan Committee Agenda

Wednesday, December 14, 2022 @ 9:00 AM

1. Roll Call
2. Reading and Approval of the Minutes of the November 9, 2022 RDC Loan Committee Meeting (Action Item) (Pages 2-3)
3. Approval of the Following Loan Case:
 - 3.1 A. Pratt Holdings LLC / Sherex Fastening Solutions (Pages 4 – 17)
 - 3.2 Rust Belt Love, Inc. (Pages 18 – 29)
4. RDC Loan Portfolio Update (Informational) (Page 30)
5. Other Business
6. Adjournment – Next Meeting January 11, 2023 @ 9:00 AM

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

- DATE AND PLACE:** November 9, 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, Rebecca Gandour, Nancy LaTulip, David McKinley, Michael A. Taylor and Royce L. Woods
- MEMBERS ABSENT:** None.
- OTHERS PRESENT:** John Cappellino, President & CEO; Atiqah Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; Daryl Spulecki, Credit Analyst; Pat Smith, Senior Bookkeeper; Kevin Zanner, Esq., Hurwitz & Fine and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** None.

There being a quorum present at 9:00 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 Ms. Gandour, and seconded by Ms. LaTulip, and unanimously carried, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of September 14, 2022, are hereby approved.

Mr. Emminger asked for a motion to enter executive session to discuss the financial and credit information for the loan applicant, Perry's Ice Cream Company, Inc.

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

At 9:02 a.m., the committee entered executive session.

Upon motion made by Ms. Gandour and seconded by Ms. LaTulip, and unanimously approved, Executive Session was terminated at 9:19 a.m.

APPROVAL OF LOAN CASES:

Perry's Ice Cream Company, Inc., 1 Ice Cream Plaza, Akron, New York 14001, \$2,000,000 120-month working capital and equipment term loan, secured and guaranteed. Ms. Gandour 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.

Mr. Manhard informed the Committee of, and congratulated Mr. Woods, for being selected to the 2022 class for Buffalo Black Achievers.

There being no further business to discuss, Mr. Emminger adjourned the meeting at 9:30 a.m.

Elizabeth A. O'Keefe, Secretary