



**Buffalo and Erie County
Regional Development Corporation
Loan Committee Meeting Agenda**

Wednesday, August 14, 2024 @ 9:00 AM

1. Roll Call
2. Reading and Approval of the Minutes of the June 12, 2024 RDC Loan Committee Meeting (Action Item) (Pages 2 - 3)
3. Approval of the Following Loan Case:
 - 3.1 THSPCD, LLC dba Secondary Services (Pages 4 – 26)
4. Loan Status Report/Portfolio Update (Informational) (Page 27)
5. Other Business/Management Report
6. Adjournment – Next Meeting September 11, 2024 @ 9:00 AM

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

- DATE AND PLACE:** June 12, 2024, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203
- MEMBERS PRESENT:** Hon. Joseph H. Emminger, Rebecca Gandour, Nancy LaTulip, David McKinley, and Michael A. Taylor
- MEMBERS ABSENT:** Denise Abbott and Royce L. Woods
- OTHERS PRESENT:** John Cappellino, President and Chief Executive Office; Mollie Profic, Chief Financial Officer; Daryl Spulecki, Assistant Loan Manager; Michelle Moore, Compliance Associate; Patricia Smith, Bookkeeper; Brian Krygier, Director of Information Technology; Kevin Zanner, Esq., Hurwitz Fine P.C. and Robert G. Murray, Esq. and Andrew Pawenski, Esq., General Counsel/Harris Beach PLLC

There being a quorum present at 9:03 a.m., the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation Loan Committee was called to order by Chair, Mr. Emminger.

MINUTES

Upon motion made by Ms. LaTulip, and seconded by Mr. McKinley, and unanimously approved, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of February 14, 2024, are hereby approved.

Mr. Emminger asked for a motion to enter executive session to discuss the financial and credit information of the loan applicant, Draghi Burgos Construction, LLC. Ms. LaTulip moved, and Mr. Taylor seconded to enter executive session. Mr. Emminger called for the vote, and the motion was unanimously approved.

At 9:05 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 9:18 a.m.

APPROVAL OF THE FOLLOWING LOAN CASE(S)

Draghi Burgos Construction, LLC, 681 Michigan, Buffalo, New York 14203, \$100,000 48-month line of credit 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 approved.

LOAN STATUS REPORT

Mr. Spulecki presented an update to the loan status report.

There being no further business to discuss, Mr. Emminger adjourned the meeting at 9:22 a.m.

Elizabeth A. O'Keefe, Secretary