

Buffalo and Erie County Regional Development Corporation Loan Committee Agenda

Thursday, September 24, 2020

at

9:00am

Via Conference Call

- I. Roll Call
- II. Reading and approval of the minutes of the July 8, 2020 Loan Committee meeting (Action Item)
- III. Approval of the Following Loan Case(s):
 - a) A. Pratt Holding/Sherex Fastening
 - b) Biz Win Strategies, Inc. dba Triad Healthcare Recruiting
- IV. RDC Loan Portfolio update (informational)
- V. New RDC RLF Funding Request (EDA Cares Act Funding)
- VI. Loan Committee Meeting Schedule 2021
- VII. Other Business
- VIII. Adjournment – Next Meeting – October 14, 2020

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

- DATE AND PLACE:** July 8, 2020, held via telephone conference. Governor Cuomo’s Executive Order 202.1, as amended, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the ECIDA’s website at www.ecidany.com.
- MEMBERS PRESENT:** Denise Abbott, Joseph H. Emminger, Rebecca Gandour, Nancy LaTulip, David McKinley, Michael A. Taylor and Royce L. Woods
- MEMBERS ABSENT:** N/A
- OTHERS PRESENT:** John Cappellino, Chief Executive Officer; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; Grant Lesswing, Business Development Officer; Robbie McPherson, Director, Marketing & Communication; Daryl Spulecki, Credit Analyst; Brian Krygier, System Analyst, Carrie Hocieniec, Administrative Assistant; Robert G. Murray, Esq., Harris Beach PLLC; and Kevin Zanner, Esq., Hurwitz & Fine
- GUESTS:** None.

There being a quorum present at 9:04 a.m., the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation was called to order by Chair, Mr. Emminger.

MINUTES

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

RESOLVED, that the minutes of the RDC Loan Committee meeting of January 8, 2020 are hereby approved.

APPROVAL OF LOAN CASES:

Upscale Images, Inc. dba Everything Elmwood, 740 Elmwood Avenue, Buffalo, New York 14222, \$50,000 5 year term loan, secured and guaranteed. Mr. Manhard reviewed the loan application and loan case detailing the proposed 5 year term loan, proceeds of which will be used by the borrower for its operations during the COVID-19 pandemic such as funding opening payroll and various operating expenses as well as create a more sophisticated website to accommodate online shoppers.

Mr. Emminger asked for a motion to go into Executive Session to discuss credit history of the company. Ms. Abbott moved and Ms. Gandour seconded to enter into Executive Session for the purpose as described above. The motion was then unanimously approved.

At 9:09 a.m., the Agency entered into Executive Session.

Upon motion made by Ms. Abbott and seconded by Ms. Gandour, and unanimously approved, the Agency terminated Executive Session at 9:29 a.m.

Mr. Taylor moved to recommend that the proposed loan be approved and presented to the RDC Board of Directors for ultimate approval. Ms. Abbott seconded the motion. Mr. Emminger called for a vote and the motion was unanimously approved.

RDC LOAN PORTFOLIO UPDATE

Mr. Manhard and Mr. Spulecki presented the report to the members.

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

Karen M. Fiala, Secretary



**Buffalo and Erie County Regional Development Corporation Loan Committee
2021 - Meeting Schedule**

**Meetings will be at 9:00 a.m.
95 Perry Street, 4th Floor- Vista Room**

Wednesday, January 13th

Wednesday, February 10th

Wednesday, March 10th

Wednesday, April 14th

Wednesday, May 12th

Wednesday, June 9th

Wednesday, July 14th

Wednesday, August 11th

Wednesday, September 8th

Wednesday, October 13th

Wednesday, November 10th

Wednesday, December 8th