



Buffalo and Erie County Regional Development Corporation Loan Committee Agenda

Wednesday, January 12, 2022

9:00 AM Via Zoom

1. Roll Call
2. Reading and approval of the minutes of the September 8, 2021 Loan Committee meeting (Action Item) (Pages 2 – 3)
3. Approval of the Following Loan Case(s):
 - 3.1 Kishore Inc. (Amendment to Loan Previously Approved July 14, 2021) (Pages 4 – 17)
4. RDC Loan Portfolio update (Informational) (Page 18)
5. Other Business
6. Adjournment – Next Meeting February 9, 2022

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

- DATE AND PLACE:** September 8, 2021, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), 95 Perry Street, 5th Floor ESD Conference Room, Buffalo, New York 14203.
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the ECIDA’s website at www.ecidany.com.
- MEMBERS PRESENT:** Denise Abbott, Hon. Joseph H. Emminger, Rebecca Gandour, and Michael A. Taylor
- MEMBERS ABSENT:** Nancy LaTulip, David McKinley and Royce L. Woods
- OTHERS PRESENT:** John Cappellino, Chief Executive Officer; Mollie Profic, Chief Financial Officer; Gerald Manhard, Chief Lending Officer; Robert Murray, Esq., Harris Beach PLLC and Kevin Zanner, Esq., Hurwitz & Fine
- GUESTS:** None.

There being a quorum present at 9:17 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. Abbott, and seconded by Mr. Taylor, and unanimously carried, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of July 14, 2021 are hereby approved.

Ms. Gandour moved and Mr. Taylor 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 9:18 a.m., the committee entered into Executive Session.

Upon motion made by Ms. Abbott and seconded by Ms. Gandour, and unanimously approved, Executive Session was then terminated at 9:39 a.m.

APPROVAL OF LOAN CASES:

PM Plastics, Inc., 1 and 2 Bank Street, Orchard Park, New York 14127, \$1,500,000 84-month business acquisition term loan, secured and guaranteed. Ms. Gandour moved and Ms. Abbott seconded to approve the loan. Mr. Emminger called for a vote and the motion was unanimously approved.

RDC LOAN PORTFOLIO UPDATE

Mr. Manhard provided members with the status of the RDC Loan Portfolio.

There being no further business to discuss, Mr. Emminger adjourned the meeting at 9:55 a.m.

Gerald Manhard, Assistant Secretary