

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

- DATE AND PLACE:** January 11, 2023, 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 and Michael A. Taylor
- MEMBERS ABSENT:** Royce L. Woods
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Atiqah Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; Daryl Spulecki, Credit Analyst; Soma Hawramee, Compliance Portfolio Officer; Patricia Smith, Bookkeeper; Kevin Zanner, Esq., Hurwitz & Fine and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Zachary Evans on behalf of Erie County

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. Abbott, and seconded by Ms. LaTulip, and unanimously carried, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of December 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 applicants, Linita Design & Manufacturing, Inc. and Top Seedz Food Corp.

Ms. Abbott moved, and Ms. Gandour seconded to enter into 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 9:02 a.m., the Committee entered executive session.

Upon motion made by Ms. Abbott and seconded by Ms. LaTulip, and unanimously approved, Executive Session was terminated at 9:45 a.m.

APPROVAL OF LOAN CASES:

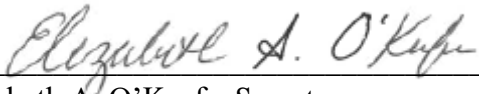
Linita Design & Manufacturing, Inc., 951 Hamburg Turnpike, Lackawanna, New York 14218, \$750,000 96-month working capital and equipment term loan, secured and guaranteed. Ms. Abbott moved, and Ms. Gandour seconded to approve the loan. Mr. Emminger called for a vote and the motion was unanimously approved.

Top Seedz Food Corp., 247 Cayuga Road, Cheektowaga, New York 14225, \$750,000 90-month equipment term loan, secured and guaranteed. Ms. Abbott moved, and Ms. Gandour seconded to approve the loan provided “Key-Person” life insurance was obtain for the benefit of the RDC in the amount of \$750,000 Mr. Emminger called for a vote and the motion was unanimously approved, including the “Key-Person” life insurance requirement.

RDC LOAN PORTFOLIO UPDATE

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

There being no further business to discuss, Mr. Emminger adjourned the meeting at 9:56 a.m.



Elizabeth A. O'Keefe, Secretary