



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

Wednesday, June 12, 2024 @ 9:00 AM

1. Roll Call
2. Reading and Approval of the Minutes of the February 14, 2024 RDC Loan Committee Meeting (Action Item) (Pages 2 - 3)
3. Approval of the Following Loan Case(s):
 - 3.1 Draghi Burgos Construction, LLC (Pages 4 - 17)
4. a) Loan Status Report/Portfolio Update (Informational) (Page 18)
5. Other Business/Management Report
6. Adjournment – Next Meeting July 10, 2024 @ 9:00 AM

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

DATE AND PLACE: February 14, 2024, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

MEMBERS PRESENT: Denise Abbott, Hon. Joseph H. Emminger, Rebecca Gandour, Michael A. Taylor and Royce L. Woods

MEMBERS ABSENT: Nancy LaTulip and David McKinley

OTHERS PRESENT: Mollie Profic, Chief Financial Officer; Daryl Spulecki, Assistant Loan Manager; Patricia Smith, Bookkeeper; and Robert G. Murray, Esq. and Andrew Pawenski, Esq., General Counsel/Harris Beach PLLC

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 Chair, Mr. Emminger.

MINUTES

Upon motion made by Ms. Gandour, and seconded by Ms. Abbott, and unanimously approved, it was:

RESOLVED, that the minutes of the RDC Loan Committee meeting of December 13, 2023, are hereby approved.

Mr. Emminger asked for a motion to enter executive session to discuss the financial and credit information of the loan applicant, Blue Eyed Baker LLC. Ms. Abbott moved, and Mr. Woods seconded to enter executive session. Mr. Emminger called for the vote, and the motion was unanimously approved.

At 9:01 a.m., the Committee entered executive session.

Upon motion made by Ms. Abbott and seconded by Mr. Woods, and unanimously approved, Executive Session was terminated at 9:16 a.m.

APPROVAL OF THE FOLLOWING LOAN CASE(S)

Mr. Taylor abstained from participation in and voting upon the consideration of the below loan case.

Blue Eyed Baker LLC, 636 East Filmore, East Aurora, New York 14052, \$150,000 96-month term loan, secured and guaranteed. Ms. LaTulip moved, and Ms. Abbott seconded to approve the loan. Mr. Emminger called for a vote and the motion was approved with one abstention, as so noted.

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 9:25 a.m.

Elizabeth A. O'Keefe, Secretary