



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

Wednesday, April 9, 2025 @ 9:00 AM

1. Roll Call
2. Reading and Approval of the Minutes of the November 13, 2024 RDC Loan Committee Meeting (Action Item) (Pages 2-3)
3. Approval of the Following Loan Case:
 - 3.1 WNY Lawn Care, Inc. (Pages 4-14)
4. Loan Status Report/Portfolio Update (Informational) (Page 15)
5. Other Business/Management Report
6. Adjournment – Next Meeting May 14, 2025 @ 9:00 AM

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

DATE AND PLACE: November 13, 2024, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

MEMBERS PRESENT: Denise Abbott, Rebecca Gandour, David McKinley, and Michael A. Taylor

MEMBERS ABSENT: Hon. Joseph H. Emminger, Nancy LaTulip and Royce L. Woods

OTHERS PRESENT: John Cappellino, President and Chief Executive Office; Jerry Manhard, Chief Lending Officer; Daryl Spulecki, Assistant Loan Manager; Atiqah Abidi, Accounting Manager; Brian Krygier, Director of Information Technology; Lori Szewczyk, Director of Grants; Patricia Smith, Bookkeeper; Kevin Zanner, Esq., Hurwitz Fine P.C. and Andrew Pawenski, Esq., General Counsel/Harris Beach PLLC

There being a quorum present at 9:05 a.m., the Meeting of the Members of the Buffalo and Erie County Regional Development Corporation was called to order by Ms. Gandour who presided over the meeting in the absence of Chair Emminger.

MINUTES

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

RESOLVED, that the minutes of the RDC Loan Committee meeting of September 11, 2024, are hereby approved.

Ms. Gandour asked for a motion to enter executive session to discuss the financial and credit information of the loan applicants, Gilded Buffalo, LLC dba Hartman's Distilling Co. and Angola Theater Inc. Ms. Abbott moved, and Mr. Taylor seconded to enter executive session. Ms. Gandour called for the vote, and the motion was unanimously approved.

At 9:07 a.m., the Committee entered executive session.

Upon motion made by Ms. Abbott and seconded by Mr. Taylor, and unanimously approved, Executive Session was terminated at 9:56 a.m.

APPROVAL OF THE FOLLOWING LOAN CASE(S)

Gilded Buffalo, LLC dba Hartman's Distilling Co., 55 Chicago Street, Buffalo, New York 14204, \$150,000 72-month loan, secured and guaranteed. Ms. Abbott moved, and Mr. Taylor seconded to decrease the loan amount from \$150,000 to \$50,000 for 66-month term loan with interest only payments for the first 6 months. Ms. Gandour called for a vote and the motion was approved.

Angola Theatre Inc., 72 North Main Street, Angola, New York 14006, \$150,000 96-month loan, secured and guaranteed. Mr. Taylor moved, and Ms. Abbott seconded to approve the loan and to include a collateral mortgage on the owner's personal residence. Ms. Gandour called for a vote and the motion was approved.

LOAN STATUS REPORT

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

There being no further business to discuss, Ms. Gandour adjourned the meeting at 10:02 a.m.

Elizabeth A. O'Keefe, Secretary