

**Joint
Loan Review Committee
March 15, 2021 at 3pm
Zoom call
9 Pearl Street, 2nd Floor, Lyons, NY 14489**

Introductions: Committee members present include Kevin Groff, Corey Kayhart, Anna Bridger, and CJ Britt via zoom. Additional attendees include; Brian Pincelli, CFO; Katie Bronson, COO; Jamie Corteville CFO; Tanya Hasseler, Business Outreach Specialist; David Stalker, Dis-Batch; Ryan Robbins Wayne County Action Program, Inc; and Lou Martino, Wayne County Action Program, Inc.

The meeting started at 3:01 pm with introductions.

David Stalker, an owner of Dis-Batch Brewery provided a presentation regarding their application and new business. The Loan Review Committee and staff asked a few questions. Following the questions, David left the meeting at 3:15 pm. The Loan Review Committee went into Executive Session to discuss the application and review the Loan Review Committee Memorandum. The Loan Review Committee has provided the following recommendations to the WEDC Board:

- Personal guarantees from David Stalker, Colleen Stalker, Donna Godown, and Daniel Godown;
- Set aside a working capital reserve of \$15,000, with a review by WEDC staff at six months for requirement removal;
- Additional amount added to life insurance for amount of loan from David Stalker, Colleen Stalker, Donna Godown, and Daniel Godown;
- Lien on specific pieces of Equipment, fixture and furnishings; and
- Any additional recommendations as suggested by attorney.

Ryan Robbins and Lou Martino from Wayne County Action Program, Inc. provided a presentation regarding their application for the WCCFDC loan program and the Apartments for Success Program. The Loan Review Committee and staff asked a few questions. Following the questions, Ryan and Lou left the meeting at 3:45 pm. The Loan Review Committee went into Executive Session to discuss the application and review the Loan Review Committee Memorandum. Both Anna and CJ abstained from this vote. The Loan Review Committee has provided the following recommendations to the WCCFDC Board:

- Promissory note;
- Lien on property;
- Lien on specific pieces of Equipment, Furniture and Fixtures; and
- Any additional recommendations as suggested by WCCFDC attorney

The WEDC staff discussed the Taylor Group LTD Application. After the discussion, the staff will deny this application.

The Loan Review Committee has approved the following Loan Review Committee Meeting Minutes 7/22/2020, 2/18/2020, 8/22/2019, and 1/23/2019.

The WEDC staff discussed the TJK Properties loan and the recommendation is to change the interest rate from quarterly to every five years.

The meeting ended at 4:20 pm.