

**Loan Review Committee**  
**March 17, 2022 at 3 pm**  
**Zoom call**  
**9 Pearl Street, 2<sup>nd</sup> Floor, Lyons, NY 14489**

**Meeting Minutes**

Introductions: Committee members present include Anna Bridger, and CJ Britt via zoom. Absent Committee members includes Kevin Groff and Corey Kayhart. Additional attendees include; Brian Pincelli, CFO; Katie Bronson, COO; Ariel Cardiel, Economic Development Specialist; Jamie Corteville, CFO; and Erik Graff, Kidtopia Ontario, LLC.

The meeting started at 3:01 pm with introductions.

Erik Graff, owner of Kidtopia Ontario, LLC provided a presentation regarding their application and new business. The Loan Review Committee and staff asked a few questions. Following the questions, Erik left the meeting at 3:18 pm. The Loan Review Committee went into Executive Session to discuss the application and review the Loan Review Committee Memorandum.

Loan Review Committee recommended a loan of \$142,000 with the following recommendations:

- Personal guarantee from Erik Graff;
- Additional amount added to life insurance for amount of loan from Erik Graff;
- Lien on specific pieces of Equipment, fixture and furnishings; and
- Collateral Mortgage package for 1280 Creek Street property in Penfield, NY; and
- Hold onto 50% of working capital until, 50% of capacity is approved by NYS Office of Family and Child Services (OFCS); and
- Any additional recommendations as suggested by attorney; be it hereby

The Loan Review Committee has approved the March 15, 2021 Loan Review Committee Meeting Minutes.

The meeting ended at 4:15 pm.