

City of Buffalo Urban Renewal Agency
Loan Committee Meeting
Loan Committee Meeting Minutes October 25, 2021
Via WebEx Conference Call

1. MEMBERS PRESENT

Mr. Brendan Mehaffy, Vice Chair
Commissioner Donna Estrich
Mr. Tim Ball, Corporation Counsel

STAFF PRESENT

Scott C. Billman, Jenna Bichler, Yvonne McCray,
Tracy Cooley, Risë Geller, Justin Nadeau, Rob Davies

Absent

Council President Pridgen

2. Mr. Mehaffy called the meeting to order at 9:01 am
3. **Ace Rangers - BURA vs. Nick Kotrides**. Justin Nadeau

NYBDC presented the following settlement terms for Ace Rangers to the BURA Loan Committee that are subject to BURA's approval:

- \$25,000 lump sum (payable within one week after approval from BURA)
- \$80,000 payable over 6 years @ 0% interest (approximately \$1,111.11/month)
- No prepayment penalty
- **Total received \$105,000**

Mr. Ball made a motion to approve item 3 and enter into a settlement agreement with Nick Kotrides/Ace Rangers per NYBDC's recommendation, seconded by Commissioner Estrich and carried unanimously.

4. ADJOURNMENT

Mr. Ball made a motion to adjourn the meeting at 9:16 am, seconded by Commissioner Estrich and carried unanimously.

Approved,

Scott C. Billman
Scott C. Billman, General Counsel

Reported by: Risë Geller