

Lumber City Development Corporation
Minutes of the Board of Directors

April 17, 2013 Board Meeting
500 Wheatfield Street
North Tonawanda, NY 14120

The meeting of the Lumber City Development Corporation (LCDC) was called to order at 6:34 p.m. by Chairman Taylor at 500 Wheatfield Street, North Tonawanda, NY. The following Directors were present:

Rich Andres	Nick Maniccia
Dave Gross	Joe McMahon
Ed Janulionis	Andrea Moreau
Sharon Kochmanski	Robert Ortt
Garry Krause	Douglas Taylor

Also Present: Community Development Director Richard Tindell
Michael Zimmerman

Absent: Joe Fonzi, Joe Miranto

Roll Call

Attendance was taken and is reported above.

Minutes Review

The minutes from the March 20, 2013 board meeting were included in the package and the Board took a few minutes to review them. As there were no questions or clarifications:

Resolution: Moved by Director Moreau,

That the Board of Directors approves the minutes of the March 20, 2013 meeting.

Seconded by Director Gross and unanimously approved.

Treasurer's Reports

The March Financial Summary, Loan Summary Report, and the Profit & Loss YTD Comparison were distributed to the Board for review. Richard Tindell presented the details of the reports. The March report indicates a balance of \$686,778.09 in all bank accounts.

Resolution: Moved by Director Moreau,

That a motion is made to approve the March 2013 Financial Summary.

Seconded by Director Maniccia and unanimously approved.

Committee Reports

Finance/Loan: The Finance/Loan Committee held a meeting on April 9, 2013. A meeting summary was distributed to the board. Director Maniccia went over the details of the meeting.

An application was received from Webster Properties of WNY, Inc for the mortgage assumption of 92 Webster Street. A document containing a summary of the application was distributed to the board for review and Richard Tindell went over the details of the application. Richard Tindell and Director Mainccia answered all questions posed by the board. After much discussion a motion was made.

Resolution: Moved by Director Ortt,

A motion was made to not approve the application from Webster Properties of WNY, Inc. for the assumption of the existing loan and mortgage on the 92 Webster Street property. .

Seconded by Director Gross and passed with 9 yes votes and 1 no vote

Project Review: The Project Review Committee did not hold a meeting.

Personnel: Director Kochmanski provided a report on activity related to the addition of a new Board Member. The applicant was unable to pursue the position due to a new job.

Marketing: The Marketing Committee held a meeting on April 10, 2013. A meeting summary was distributed to the board for review and Director Gross went over the details of the meeting.

Resolution: Moved by Director Gross,

That the Board of Directors approves an advertising proposal submitted by Entercom Radio for 120 ads over a five week period for a cost of \$5,025.00

Seconded by Director Janulionis and unanimously approved.

Governance: The Governance Committee did not hold a meeting

Old Business:

Armstrong Pumps: Richard Tindell reported to the board that the City has issued a purchase agreement to Armstrong and their legal counsel is reviewing the agreement.

62-64 Webster: Richard Tindell reported to the board that the contracts are in place and the property is being scheduled to close next week with Mr. Burgio.

A memo to Richard Tindell from Richardson Management was received today in regards to the 62-64 Webster Street Property. The memo was distributed to the board for review and Richard Tindell provided additional detail and background on the interested parties. A discussion ensued and the board reached a consensus that Richard Tindell, on behalf of the LCDC, would pursue the introduction of the interested parties to Mr. Burgio, the new owner of the building, and provide any assistance, within the power of the LCDC, to help the interested parties expand their business in North Tonawanda.

Jacobs Ladder: Michael Zimmerman reported to the board that Jacobs Ladder has been provided 2 options to expand their space and stay in North Tonawanda. One option is within Wurlitzer Park and another option is to move to the space at 889 Erie Avenue recommended by Director Janulionis.

Brian Grassia: Richard Tindell reported to the board that Mr. Grassia has agreed to a purchase price on a property located at 110 Sweeney. Richard provided some detail on the intentions of Mr. Grassia for the development of the site.

Boulevard Wedding Concepts: Michael Zimmerman reported to the board on the current status of Boulevard Wedding Concepts. The company is looking to relocate their business on Webster Street, but was unable to put a deal in place before their current lease expired. Michael will follow up with them and will report to the board next month on the terms of the lease in order to assist the company in a future relocation.

88 Webster: Richard Tindell reported to the board on the status of the property and that Mr. Soeman does have interested parties to rent the space.

New Business:

Business Visits: Richard Tindell and Michael Zimmerman reported to the board that business visits were held with the following companies/contacts: Modu-Craft, Designer Sportswear, Glidden Machine, Industrial Tool Sharpening/American Coating, Canalside Creamery, Brite Lights Neon, Battenfeld Grease and Oil, Island Street Lumber, Buffalo Abrasives, Richardson Management, and JNK Enterprises.

Michael Zimmerman reported that JNK Enterprises will be opening on Webster Street as Gear by JNK.

River's Edge Apartment/Townhouses, 600 River Road: The site owner has provided a rendering of the proposed site plan. The plan was distributed to the board. Environmental remediation of the site will be needed before any development can take place.

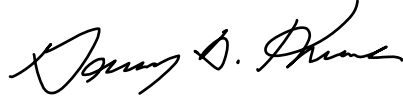
Other activities: 3/26-28 PARIS report submittals, preparation for TNT Expo 4/5-4/7, 3/25 NT Environmental Commission, 4/2 First Region Forward, 3/28 Chamber ED committee meeting, provided assistance with Chamber Bridge Commission grant, 4/8 Manhattan Street GI project, 4/9 Riviera brownfields project, 4/17 Kayak launch project.

Next Meeting:

The next LCDC Meeting will be held on May 15, 2013 at 6:30 p.m. at 500 Wheatfield Street.

There being no further business, a motion was made by Director Andres to adjourn at 8:18 p.m. Seconded by Director Kochmanski and unanimously approved.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Garry D. Krause".

Garry Krause
Secretary, LCDC
April 17, 2013