

Lumber City Development Corporation
Minutes of the Board of Directors

May 20, 2015 Board Meeting
500 Wheatfield Street
North Tonawanda, NY 14120

The meeting of the Lumber City Development Corporation (LCDC) was called to order at 5:30 p.m. by Chairman Taylor at 500 Wheatfield Street, North Tonawanda, NY. Roll Call was taken and the following Directors were present:

Mitch Banas	Nick Maniccia
Donna Braun	Joe McMahon
Joe Fonzi	Art Pappas
Dave Gross	Brian Pettit
Ed Janulionis	Douglas Taylor
Garry Krause	

Also Present: Community Development Director Michael Zimmerman
Planning & Development Specialist Laura Bernsohn

Excused: Joe Miranto Andrea Moreau

Absent:

Minutes Review

The minutes from the April 22, 2015 board meeting were included in the package and the board took a few minutes to review them. Director Banas asked that an excused category could be added to the roll call to clarify directors that were excused rather than absent from the meeting. The topic was briefly discussed and the board agreed. As there were no further questions or clarifications:

Resolution: Moved by Director Gross,

That the Board of Directors approves the minutes of the April 22, 2015 meeting.

Seconded by Director Maniccia and unanimously approved.

Treasurer's Reports

The April 2015 report was distributed to the board for review. Director Maniccia went over the details of the report and he and Michael Zimmerman answered all questions. It was noted that the reporting structure could be improved on A/R Aging Summary. The April 2015 report indicated a total in all accounts to be \$800,545.04

Resolution: Moved by Chairman Taylor,

That a motion is made to approve the April 2015 Treasurer Reports.

Seconded by Director Pettit and unanimously approved.

Committee Reports

Finance/Loan/Audit: The Finance/Loan/Audit Committee held a meeting on May 20, 2015. The committee discussed two opportunities and a summary for each opportunity was distributed to the board. Director Maniccia went through the projects and answered all questions.

351 Oliver Street: Mr. Stenis who had previously been approved for a \$25,000. Grant as part of the NYMS Oliver Street program requested a grant increase and LCDC Loan due to the project price being higher than the original budget.

Resolution: Moved by Director Gross,

That the Board of Directors approves the NYMS Oliver Street Grant increase to \$29,747.00 and a \$15,000 Loan to Mr. Stenis for the project at 351 Oliver Street.

Seconded by Director McMahon and unanimously approved.

Canal Club 62: To move the project forward the owner has asked for LCDC to modify the approval terms to allow the disbursement of LCDC funding.

Resolution: Moved by Director McMahon,

That prior to changing the disbursement terms of the project the LCDC would require legal security interest of rental properties owned by the requestor. Canal Club 62 must also produce a project completion schedule including target dates and full financial report and plan. The security interest must be equal to the LCDC funding amount. The documents will need to be presented to the Finance Committee for approval and then presented to the board for a vote and final approval.

Seconded by Director Gross and passed by a majority vote.

Projects Review: The Projects Review Committee held a meeting on May 4, 2015. Minutes from the meeting were included in the board information packet. Michael Zimmerman went over the details of the meeting and answered all questions.

LCDC Project Summary Report: A projects summary report was distributed to the board. Michael Zimmerman went over the details of the document. The board discussed the projects and Michael Zimmerman answered all questions.

NYMS Applications: Included in the board packet was a summary of the Oliver Street Façade Renovation Program projects. The list detailed approved projects and applicants for the program. Laura Bernsohn updated the board on all the projects and answered all questions. Laura Bernsohn also updated the board on the community presentations. Notes compiled from the session were included in the board packet.

Clover Club: A NYMS application was reviewed by the committee for façade improvements of the 367 Oliver street property.

Resolution: Moved by Director McMahon,

That the NYMS application for façade improvements be approved in the

amount of \$25,000. For the Clover Club.

Seconded by Director Banas and unanimously approved.

- Personnel:** The Personnel did not hold a meeting.
- Marketing:** Director Gross played the radio advertising spots for the board and held a brief discussion regarding which ad would be aired.
- Governance:** The Governance Committee did not hold a meeting.

Old Business:

City Projects Update: Laura Bernsohn provided the board with the status of current city projects. Laura indicated that current projects were moving forward. It was noted that the Kayak launch installations and Gratwick Marina improvements should be completed in June and the Carnegie Art Center bid came back within the budget.

LCDC Property Marketing: Laura Bernsohn discussed the foreclosed properties and the availability of property at Buffalo Bolt Business Park.

New Business:

Funding Applications: A document detailing the 2015 Available resources was distributed in the board packet. Laura Bernsohn went over the details of the document and answered questions regarding the LCDC applications.

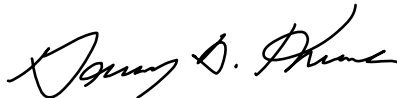
Other Activities: 4/27 BOA Steering Committee, 4/30 Chamber Economic Development, 5/14 Leadership Niagara, 5/19 Niagara CEDS

Niagara Small Business Day: The Niagara Small Business Day Dinner will be held on Thursday May 28th at the Niagara Falls Country Club. Michael Zimmerman will be honored as the recipient of the "Rising Star" award.

The next board meeting is scheduled for June 17, 2015, 5:30 p.m. at 500 Wheatfield Street.

There being no further business, a motion was made by Chairman Taylor to adjourn the board meeting at 7:10 p.m. Seconded by Director Gross and unanimously approved.

Respectfully submitted,



Garry Krause
Secretary, LCDC
May 20, 2015