

**Lumber City Development Corporation
Minutes of the Board of Directors**

**August 16, 2017 Board Meeting
500 Wheatfield Street
North Tonawanda, NY 14120**

The meeting of the Lumber City Development Corporation (LCDC) was called to order at 5:35 p.m. by Chairman Taylor at 500 Wheatfield Street, North Tonawanda, NY. Roll Call was taken and the following Directors were present:

Donna Braun	Garry Krause	Andrea Moreau
Dave Gross	Stacy Kubit	Art Pappas
Amber Holycross	Nick Maniccia	Brian Pettit
Ed Janulionis	Joe Miranto	Douglas Taylor

Also, Present: Planning & Development Specialist Laura Bernsohn

Excused:	Mitch Banas	Joe McMahon
	Joe Fonzi	
	Community Development Director Michael Zimmerman	

Minutes Review

The minutes from the June 21, 2017 board meeting were included in the Board packet 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 June 21, 2017 meeting.

Seconded by Director Maniccia and unanimously approved.

Treasurer's Report

The May 2017 report was included in the Board packet. Director Moreau went over the details of the report and answered all questions. The July 2017 report indicated a total in all accounts to be \$523,562.33

Laura Bernsohn updated the Board on the aging accounts and answered all questions.

Resolution: Moved by Director Gross,

That a motion is made to approve the July 2017 Treasurer Report.

Seconded by Director Janulionis and unanimously approved.

Committee Reports

Projects Review: The projects review committee held a meeting on August 7, 2017. Minutes from the meeting were included in the Board packet. Laura Bernsohn went over the details of the meeting and answered all questions.

310 Payne Avenue: The projects review committee has received (3) applications for the Payne avenue property. (2) of the applications have been pre-approved at the August 7th meeting and the third application was included in the Board packet.

Brewery Project: Included in the Board packet was a memo detailing a potential brewery project. The project has been identified as a good candidate for a grant/loan package NYS OCR CDBG funding.

Resolution: Moved by Director Gross,

That the Board approve LCDC staff to move forward with an application to the NYS OCR for the Brewery Project with Rusty Nickel Brewing and Appalachian Brewing companies.

Seconded by Director Maniccia and was unanimously approved.

Got Maid: The projects review committee received an application for a microenterprise grant. The application meets all criteria and the committee has recommended the project to the finance committee.

LCDC Project Summary Report: The August 14, 2017 report was included in the board packet. Laura Bernsohn went over the details of the report and answered all questions.

Finance/Loan/Audit: The Finance/Loan/Audit held a meeting on August 8, 2017. Director Maniccia went over the minutes from the meeting and answered all questions.

Got Maid: The Finance/Loan/Audit committee reviewed the Microenterprise Grant application for Got Maid and is recommending it to the Board for approval.

Resolution: Moved by Director Maniccia,

That the Board approve the Microenterprise Grant for Got Maid in the amount of \$15,000.00

Seconded by Director Moreau and was unanimously approved.

LCDC Loan Interest Rates: The Finance/Loan/Audit committee is recommending that the LCDC change the interest rate on loans from 3% to Prime.

Resolution: Moved by Director Maniccia,

That the Board approve that all new loans use the current prime percentage. The rate would be locked in at the time of approval.

Seconded by Director Moreau and was unanimously approved.

- Personnel:** The Personnel committee did not hold a meeting.
- Marketing:** The Marketing Committee Held a meeting on August 3, 2017. Director Gross discussed the meeting and answered all questions.
- Governance:** The Governance Committee held a meeting on June 21, 2017. The minutes were included in the Board packet.

Old Business:

Downtown Revitalization Initiative Laura Bernsohn updated the board on the meeting held on August 10, 2017. The Board discussed and Laura answered all questions.

Oliver Street Update: Laura Bernsohn updated the board on the status of projects related to Oliver street and Project pride. Laura provided information on the upcoming events and answered all questions.

2017 Consolidated Funding Applications: The grant was submitted on July 28, 2017.

New Business:

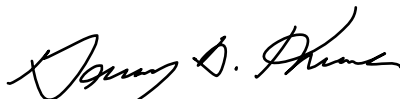
Buffalo Niagara Partnership: The LCDC has joined the Buffalo Niagara Partnership and will be having a developer's forum on September 26, 2017.

Other Activities: 6/22 Ivy Lea Ribbon Cutting, 7/12 Buffalo Niagara Partnership Open House, 7/20 Platter's NYS OCR Monitoring, 7/27 CDBG Planning Public Meeting, 8/4 DRI Meeting and Tour with Paul Brown and Senator Ort, 8/8 Yahoo Grant Site Visit, 8/9 Land Bank Meeting, 8/10 DRI Meeting with ESD

The next Board Meeting will be held on September 20, 2017 at 500 Wheatfield Street.

There being no further business, a motion was made by Director Pettit to adjourn the board meeting at 6:34 p.m. Seconded by Director Maniccia and unanimously approved.

Respectfully submitted,



Garry Krause
Secretary, LCDC
August 16, 2017