

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

**October 18, 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 Co-Chairman Gross at 500 Wheatfield Street, North Tonawanda, NY. Roll Call was taken and the following Directors were present:

Mitch Banas	Amber Holycross	Stacy Kubit
Joe Fonzi	Ed Janulionis	Joe Miranto arrived at 6:15 p.m.
Dave Gross	Garry Krause	Brian Pettit

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

Excused:	Donna Braun	Andrea Moreau
	Nick Maniccia	Art Pappas
	Joe McMahon	Douglas Taylor

**Minutes Review**

The minutes from the September 20, 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 Banas,

That the Board of Directors approves the minutes of the September 20, 2017 meeting.

Seconded by Director Pettit and unanimously approved.

**Treasurer's Report**

The September 2017 report was included in the Board packet. Michael Zimmerman went over the details of the report and answered all questions. The September 2017 report indicated a total in all accounts to be \$479,784.34 The report will be added to the November agenda for approval

**Committee Reports**

**Projects Review:** Laura Bernsohn presented project details and answered all questions.

**301 Payne Avenue:** C&M Rental provided a detailed proposal for the purchase and renovation of the property. The Board discussed the project and Laura Bernsohn and Michael Zimmerman answered all questions.

*Resolution:* Moved by Director Fonzi,

That the Board of Directors approves the development proposal by C&M Rental for presentation to the City

Seconded by Director Kubit and unanimously approved.

**LCDC Project Summary Report:** The October 13, 2017 report was included in the board packet. Michael Zimmerman went over the details of the report and answered all questions.

**Finance/Loan/Audit:** The Finance/Loan/Audit met on October 11, 2017. The minutes from the meeting were included in the Board packet. Michael Zimmerman discussed the details of the meeting and answered all questions.

**Loan Approval Rate:** The committee has recommended to the board that upon Board approval of a loan the prime rate on the approval date will be used.

Resolution: Moved by Director Janulionis,

That on the date when the Board approves a loan the prime rate on that day will be used as the loan rate.

Seconded by Director Pettit and was unanimously approved.

**C&M Rental:** A loan request was reviewed by the committee. The committee reviewed the application and has recommended it for Board approval.

Resolution: Moved by Director Janulionis,

That the Board approves the loan for \$25,000.00 to C&M Rental with the following disbursement terms: pay against submitted contractor invoices, and pay 50% of all invoices up to \$25,000. 301 Payne and personal guarantees will be used as collateral.

Seconded by Director Fonzi and was unanimously approved.

**Canalside Wine & Spirits:** A loan request was reviewed by the committee. The committee reviewed the application and has recommended it for Board approval.

Resolution: Moved by Director Banas,

That the Board approves the loan for \$39,587.00 to Canalside Wine & Spirits with the following disbursement terms: Pay against submitted Fixture expenses and inventory orders (matching) up to \$39,587. 14 Webster Street and personal guarantees will be used as collateral.

Seconded by Director Janulionis and was unanimously approved.

**Personnel:** The Personnel committee is conducting staff reviews. Director Pettit discussed the reviews, provided the recommendation for salary adjustments and answered all questions.

Resolution: Moved by Director Pettit,

That the Board approves the 2018 budget increase of \$5,492.00 for salaries.

Seconded by Director Banas and was approved by a majority vote.

**Marketing:** The Marketing Committee did not hold a meeting

**Governance:** The Governance Committee did not hold a meeting.

**Old Business:**

**Smart Growth Community Fund:** 2.5 Million Michael Zimmerman provided an update to the Board on the award.

**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.

**Restore NY Grant LOI:** Michael Zimmerman updated the Board on the program and what projects would be a good fit.

**Buffalo Niagara Partnership:** Michael Zimmerman updated the Board on the presentation and that it generated some calls of interest.

**New Business:**

**795 Walck Road:** Michael Zimmerman informed the board that (2) offers have been received on the property. A request for more plan details has been requested.

**Canisius Women's Business Center Request:** The board discussed the request and would like to get more information on the program prior to entertaining an approval to sponsor the program.

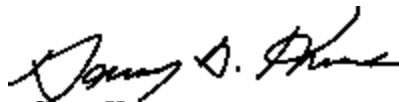
**SBDC Event:** An event at the Culinary Center will be held on November 9<sup>th</sup> . Michael Zimmerman and Laura Bernsohn will be attending other events and asked if any Board Members would be available to provide information at the event.

**Other Activities:** 10/4 Governor Cuomo announcement, 10/5 Buffalo Niagara Partnership, 10/10 Destination Niagara USA, 10/10 CDBG Oliver Street steering committee, 10/13 CCLR

The next Board Meeting will be held on November 15, 2017 at 500 Wheatfield Street.

There being no further business, a motion was made by Director Miranto to adjourn the board meeting at 6:50 p.m. Seconded by Director Banas and unanimously approved.

Respectfully submitted,



Garry Krause  
Secretary, LCDC  
October 18, 2017