

Lumber City Development Corporation
Minutes of the Board of Directors

June 15, 2022 Board Meeting
500 Wheatfield Street
North Tonawanda, NY 14120

The meeting of the Lumber City Development Corporation (LCDC) was called to order at 5:36 p.m. by Chairman Taylor at 500 Wheatfield Street. Roll Call was taken, and the following Directors were present:

| | | |
|-------------|---------------|----------------|
| Mitch Banas | Ed Janulionis | Brian Pettit |
| Joe Fonzi | Garry Krause | Douglas Taylor |
| April Gampp | Nick Maniccia | Austin Tylec |
| Dave Gross | Andrea Moreau | |

Excused: Stacy Kubit Robert Schmigel Amy Usiak

Also Present: Community Development Director Laura Wilson

Minutes Review

The minutes from the May 18, 2022 Board Meeting were included in the Board packet. The board took a few minutes to review them.

Resolution: Moved by Director Pettit,

That the Board of Directors approves the minutes of the May 18, 2022 Board Meeting.

Seconded by Director Moreau and unanimously approved.

Treasurer's Report

The May 2022 report was included in the Board packet. Director Moreau went over the details and answered all questions. The report indicated a total in all accounts to be \$531,524.43

A/R Aging Summary: Laura Wilson went over the A/R Aging Summary and answered all questions.

Resolution: Moved by Director Moreau,

That a motion is made to approve the May 2022 Treasurer Report.

Seconded by Director Janulionis and unanimously approved.

Committee Reports

Projects Review:

The Projects Review Committee held a meeting on June 8, 2022. The minutes were included in the Board packet. Laura Wilson provided an overview of the meeting and answered all questions.

LCDC Project Summary Report: The June 2022 report was included in the board packet. Laura Wilson went over the details of the report and answered all questions.

Finance/Loan/Audit: The Finance/Loan/Audit Committee held a meeting on June 8, 2022. The minutes were included in the Board packet. Director Maniccia provided an overview of the meeting and answered all questions.

Resolution: Moved by Director Maniccia,

That a motion is made to subordinate the 2nd Mortgage on the existing loan for Pencil in the River as per the details included in the Board Packet.

Seconded by Director Moreau and unanimously approved.

Human Resources: The Human Resources Committee did not hold a meeting.

Marketing: The Marketing Committee did not hold a meeting.

Governance: The Governance Committee did not hold a meeting

New Business:

City Projects Update: The June 2022 Update was included in the Board Packet. Laura Wilson went through the updates and answered all questions.

Downtown Revitalization Initiative (DRI): Laura Wilson provided status and next steps to the board and answered all questions.

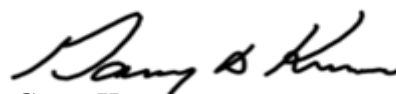
Old Business:

Other Activities: 5/19 Meeting with People, Inc., 5/31 Economic Gardening Meeting, 6/1 Niagara County Business Workshop, 6/2 Meeting with GBNTRC, 6/3 YWCA Site Visit, 6/7 Penrose Meeting, 6/8 NTBGO Meeting, 6/9 Chamber Board Meeting, 6/9 ICC Commonwealth Meeting, 6/14 Novair Meeting with NCIDA, 6/15 Erie Canal Rec Hub Meeting, 6/15 Economic Gardening Meeting.

The next LCDC Board meeting will be on August 17, 2022

There being no further business, a motion was made by Director Banas to adjourn the Board meeting at 6:31 p.m. Seconded by Director Moreau and unanimously approved.

Respectfully submitted,



Garry Krause
Secretary, LCDC
June 15, 2022