

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

**July 23, 2014 Board Meeting  
Remington Tavern-184 Sweeney Street  
North Tonawanda, NY 14120**

The meeting of the Lumber City Development Corporation (LCDC) was called to order at 5:41 p.m. by Chairman Taylor at 184 Sweeney Street, North Tonawanda, NY. Roll Call was taken and the following Directors were present:

|                                 |                   |                                 |
|---------------------------------|-------------------|---------------------------------|
| Dave Gross                      |                   | Andrea Moreau-arrived 5:55 p.m. |
| Joe Fonzi                       |                   | Robert Ortt-left at 8:15 p.m.   |
| Garry Krause                    |                   | Brian Pettit                    |
| Nick Maniccia-arrived 6:05 p.m. |                   | Douglas Taylor                  |
| Joe McMahan                     |                   |                                 |
| <u>Also Present:</u>            | Michael Zimmerman | Diana Diebler                   |
| <u>Absent:</u>                  | Bob Clark         | Ed Janulionis                   |

**Minutes Review**

The minutes from the June 25, 2014 Annual Board Meeting and the June 25, 2014 Board Meeting were included in the document package and the Board took a few minutes to review them. As there were no questions or clarifications:

*Resolution:* Moved by Director Gross,

That the Board of Directors approves the minutes of the June 29, 2014 meetings.

Seconded by Director McMahan and unanimously approved.

**Treasurer's Reports**

The June 2014 Financial Summary was distributed to the Board for review. Michael Zimmerman presented the details of the summary. The June report indicates a balance of \$985,760.76 in all bank accounts. Michael Zimmerman also went over the details of the past due loan payments and was able to update the board on payments received after the report was published.

*Resolution:* Moved by Director McMahan,

That a motion is made to approve the Financial Summary, Loan Summary Report, and the Profit & Loss YTD report for June 2014.

Seconded by Director Gross and unanimously approved.

**Committee Reports**

**Finance/Loan/Audit:** The Finance/Loan/Audit Committee met jointly with the Projects committee on July 16<sup>th</sup>. No minutes or summary were distributed.

**Projects:** The Projects committee held a meeting on July 16. 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.

A Proposed Project Summary for Witter's Sports Bar and Grill was distributed to the board. The summary detailed the request for New York Main Street Program (NYMS) - Oliver Street Facade Renovation Grant, an LCDC Loan Request and Owner funds needed for the renovations. The board discussed the application and Michael Zimmerman answered all questions.

Resolution: Moved by Director McMahon,

That the Board of Directors approves a \$25,000.00 NYMS Grant and a \$12,500.00 Loan as per the Proposed Project Summary presented to the board for Witter's Sports Bar and Grill.

Seconded by Director Ortt and unanimously approved.

A financing status report was distributed to the board regarding the loan for 62-64 Webster Street project. The report detailed the loan disbursements, project costs, and owner investment to date. The board discussed the project and Michael Zimmerman answered all questions.

Resolution: Moved by Director McMahon,

That the Board of Directors retain 15% of the budget and release the remaining disbursement to keep the 62-64 Webster Street project current.

Seconded by Director Moreau and unanimously approved.

**Community Development Block Grant:** A discussion regarding block grant requirements was brought up. The funds were expended on projects at 38 Webster and 62-64 Webster. The NYS Office of Community Renewal is asking for repayment as the LCDC has been unable to provide the required benefits to persons of low to moderate income.

Resolution: Moved by Director Maniccia,

That the Board of Directors approves the repayment of grant funds to the Office of Community Renewal regarding the Community Development Block Grant as per their request.

Seconded by Director Moreau and approved by majority vote.

**Personnel:**

The Personnel Committee did not hold a meeting. Director Petit informed the board that Diana Diebler has accepted the offer extended to her for employment at the LCDC. The board welcomed her as she was present for the meeting.

Director Gross opened a discussion with the board regarding a meeting he had with Mitchell Banas regarding an LCDC board position. Director Gross answered all questions.

Resolution: Moved by Director Petit,

That the Board of Directors approves the appointment of Mitchell Banas to the LCDC Board of Directors.

Seconded by Director Ortt and unanimously approved.

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

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

**Old Business:**

**LCDC-North Tonawanda Commercial Property Marketing Agreement:** Michael Zimmerman informed the board that the City Council approves of the agreement.

**Harry Sicherman/Strategic Planning Initiatives:** Michael Zimmerman discussed the details of the meeting with Harry Sicherman on 7/22/2014. A memo from Mr. Sicherman was included with the board packet and was reviewed. The board discussed the topic and Michael Zimmerman answered all questions.

**New Business:**

**Leadership Niagara:** A packet regarding the Leadership Niagara was distributed to the board. Director McMahon, a Leadership Niagara Graduate, led the conversation with the board and answered all questions.

Resolution: Moved by Director Moreau,

That the Board of Directors approves Michael Zimmerman to apply for the Leadership Niagara Class

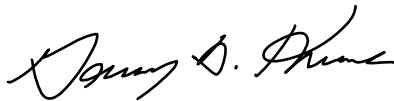
Seconded by Director Ortt and unanimously approved.

**Other Activities:** 6/30 Carnegie Project Meeting, 7/1 Gratwick Marina Meeting with DOS, 7/8 & 7/14 Kayak Launch project meeting, 7/9 Business After Hours, 7/23 NYMS Oliver Street Contract.

The next board meeting is scheduled for August 27, 2014; 5:30 p.m. at 500 Wheatfield Street.

There being no further business, a motion was made by Director Gross to adjourn the Board meeting at 8:23 p.m. Seconded by Director Moreau and unanimously approved.

Respectfully submitted,



Garry Krause  
Secretary, LCDC  
July 23, 2014