

Lumber City Development Corporation
Minutes of the Board of Directors

October 22, 2014 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:

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|-------------------------------|----------------------------------|
| Mitch Banas-left at 6:30 p.m. | Joe McMahon |
| Joe Fonzi | Joe Miranto-arrived at 5:51 p.m. |
| Dave Gross | Andrea Moreau |
| Garry Krause | Douglas Taylor |
| Nick Maniccia | |

Also Present: Community Development Director Michael Zimmerman

Absent: Ed Janulionis Robert Ortt
 Brian Pettit

Minutes Review

The minutes from the September 17, 2014 board meeting were included in the package 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 September 17, 2014 meeting.

Seconded by Director Banas and unanimously approved.

Treasurer's Reports

The August 2014 and September 2014 reports were distributed to the Board for review. The reports were revised as per the discussion at the September 17, 2014 Board meeting. Andrea Moreau and Michael Zimmerman went over the details of the reports and answered all questions. Michael Zimmerman also reported the status of past due accounts. The August 2014 report indicated a total in all accounts to be \$922,986.09. The September 2014 report indicated a total in all accounts to be \$922,187.74

Resolution: Moved by Director Gross,

That a motion is made to approve the August and September 2014 Treasurer's Reports.

Seconded by Director McMahon and unanimously approved.

Committee Reports

Finance/Loan/Audit: Nick Maniccia and Michael Zimmerman provided status on all open loan requests and financial matters.

Thread Branders/Robert Albert Loan Request: Nick Maniccia provided the board with loan request information presented by Rob Albert. The board discussed the request and options to assist Mr. Albert. Michael Zimmerman will present the ideas to Mr. Albert and report back to the board.

Toski & Company Audit: A proposal from Toski & Co., P.C. was included in the board packet. The proposal is for the 2014 audit. The board discussed the proposal and Michael Zimmerman answered all questions. The board discussion included the length of time Toski & Company has performed the audit, the results of the audit and the experience that Toski & Company brings to the LCDC. There was a consensus among the board that although very satisfied with Toski & Company the LCDC should entertain receiving additional proposals for the 2015 audit.

Resolution: Moved by Director Moreau,

That the Board of Directors approves the proposal for \$3,750.00 for Toski & Co., P.C. for the 2014 audit.

Seconded by Director Gross and unanimously approved.

Projects: The projects review committee met on September 30, 2014. Meeting minutes were included in the board packet. A projects summary report was also distributed to the board. Michael Zimmerman went over the details of both documents. The board discussed the projects and Michael Zimmerman answered all questions.

351 Oliver Street: Greg Stenis, owner of 351 Oliver Street, submitted a request to participate in the New York State Main Street façade renovation grant program. The project total is \$50,000. With a \$25,000. grant and \$25,000. owner cash. The projects committee recommends the approval as the project meets the criteria of the program.

Resolution: Moved by Director Moreau,

That the Board of Directors approves the application for 351 Oliver Street for a \$25,000. NYMS Grant.

Seconded by Director Banas and unanimously approved.

Personnel: The Personnel Committee did not hold a meeting. Michael Zimmerman provided the board with a status of hiring of a new Planning & Development Coordinator.

Marketing: The Marketing Committee did not hold a meeting. Michael Zimmerman updated the board on the status of the website re-design.

Governance: The Governance Committee did not hold a meeting.

Old Business:

City Projects Update: Michael Zimmerman provided the board with the status of current city projects including the Gratwick Marina and the Carnegie Art Center. The board discussed the projects and Michael Zimmerman answered all questions.

Brownfield Opportunity Area Step 3: Michael Zimmerman provided information and update to the Riviera Theatre expansion project.

New Business:

Proposal For Hotel Feasibility: Included in the board packet was a proposal from Interim Hospitality Consultants. Michael Zimmerman went over the details of the proposal and the board opened up a discussion on the topic.

Resolution: Moved by Director Fonzi,

That the Board of Directors approves the proposal from Interim Hospitality Consultants for the feasibility study.

Seconded by Director Gross and unanimously approved.

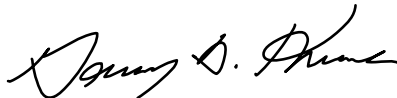
LCDC Holiday Party: Michael Zimmerman opened a discussion with the board on the location of the LCDC holiday party. Michael Zimmerman will investigate the ideas discussed and report back to the board.

Other Activities: 9/18 Leadership Niagara interview, 9/30 Niagara Greenway Host Communities Presentation, 10/9 National Grid-Riviera Theatre event, 10/14 Bicyclists Bring Business event.

The next board meeting is scheduled for November 20, 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 7:09 p.m. Seconded by Director Moreau and unanimously approved.

Respectfully submitted,



Garry Krause
Secretary, LCDC
October 22, 2014