

Lumber City Development Corporation
Minutes of the Board of Directors

November 18, 2015 Board Meeting
500 Wheatfield Street
North Tonawanda, NY 14120

The meeting of the Lumber City Development Corporation (LCDC) was called to order at 5:30 p.m. by Vice-Chairman Gross at 500 Wheatfield Street, North Tonawanda, NY. Roll Call was taken and the following Directors were present:

Mitch Banas	Garry Krause
Donna Braun	Joe Miranto
Joe Fonzi	Andrea Moreau
Dave Gross	Art Pappas
Ed Janulionis	Brian Pettit

Also Present: Community Development Director Michael Zimmerman

Excused: Nick Maniccia Douglas Taylor
Joe McMahan
Planning & Development Specialist Laura Bernsohn

Absent:

Minutes Review

The minutes from the October 21, 2015 board meeting were included in the package and the board took a few minutes to review them. As there were no further questions or clarifications:

Resolution: Moved by Director Moreau,

That the Board of Directors approves the minutes of the October 21, 2015 meeting.

Seconded by Director Fonzi and unanimously approved.

Treasurer's Reports

The October 2015 report was distributed to the board for review. Director Moreau went over the details of the report and she and Michael Zimmerman answered all questions. Director Gross asked the board if it would be helpful to modify the report, after a brief discussion it was agreed that that some modification would make the information easier to review. The October 2015 report indicated a total in all accounts to be \$916,089.09

Resolution: Moved by Director Banas,

That a motion is made to approve the October 2015 Treasurer Report.

Seconded by Director Moreau and unanimously approved.

Committee Reports

Personnel: The Personnel committee met on November 13, 2015. A meeting summary was included in the board packet and Director Pettit went over the details of the summary and answered all questions.

Resolution: Moved by Director Miranto,

That the board retains Michael Zimmerman as a 1099 contractor, with new service agreement effective December 31, 2015 and in the capacity of Executive Director.

Seconded by Director Fonzi and was unanimously approved.

Finance/Loan/Audit: The Finance/Loan/Audit Committee held a meeting on November 12, 2015. Meeting minutes were included in the board packet. Director Moreau went over the details of the meeting and answered all questions.

Shirt Pickle: A loan request was reviewed by the finance committee and Director Moreau discussed the request and her and Michael Zimmerman answered all questions.

Resolution: Moved by Director Moreau,

That the board approves the loan request of Shirt Pickle for \$25,000.00 The loan will have a 7-year term at 3% and will be secured by the purchased equipment.

Seconded by Director Banas and was approved by a majority vote. Director Gross abstained from the vote.

Uncorked Cafe: A loan request was reviewed by the finance committee and Director Moreau discussed the request and her and Michael Zimmerman answered all questions.

Resolution: Moved by Director Moreau,

That the board approves the loan request of Uncorked Cafe for \$35,000.00 The loan will have a 7-year term at 3%, will be secured by the purchased equipment, and is subject to receiving an NCIDA Micro Loan commitment letter.

Seconded by Director Fonzi and was unanimously approved.

JFLR Enterprises: A loan modification request was reviewed by the finance committee and Director Moreau discussed the request and her and Michael Zimmerman answered all questions.

Resolution: Moved by Director Moreau,

That the board approves the loan modification request of JFLR Enterprises as per the recommendation of the Finance committee. The loan will be callable at the end of 7 years; payments will be \$1,109.00 for 2-years and payments at \$1,650.00 for 5-years.

Seconded by Director Pettit and was unanimously approved.

2016 LCDC Budget: A budget draft was included in the board packet. The board discussed the board and suggested changes were noted. The budget will be amended as per the discussion and then submitted to the board for approval.

Projects Review: The Projects Review held a meeting on November 9, 2015. Minutes were included in the board packet.

LCDC Project Summary Report: 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.

6:22 p.m. Director Pappas was excused.

6:28 p.m. Director Pettit was excused.

Marketing: The Marketing Committee did not hold a meeting

Governance: The Governance held a meeting on October 22, 2015.

Old Business:

City Projects Update: Michael Zimmerman provided the board with the status of current city projects. Michael indicated that current projects were moving forward. The Carnegie Art Center work is close to completion. The bike path is paved and will officially open in the spring after the path is striped and signs are installed.

New Business:

Oliver Street Merchants Meeting Review: Michael Zimmerman informed the board of the meeting that was held and answered all questions.

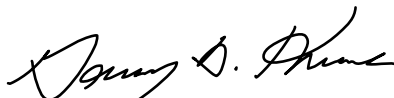
Other Activities: 11/4 Olver Street Merchants, 11/6 Riviera "Set the Stage" kickoff event, 11/10 Niagara USA branding initiative meeting, 11/12 Leadership Niagara, 11/16 NT Historic Preservation Commission

Note: Director Moreau wanted to note that the LCDC should recognize board members who have been hospitalized. The board agreed.

The next meeting will be the LCDC Holiday Party being held at the Carnegie Art Center 240 Goundry Street at 5:30 p.m.

There being no further business, a motion was made by Director Moreau to adjourn the board meeting at 6:45 p.m. Seconded by Director Miranto and unanimously approved.

Respectfully submitted,



Garry Krause
Secretary, LCDC
November 18, 2015