

**N.F.C. DEVELOPMENT CORP.  
1022 MAIN STREET  
P.O. BOX 69  
NIAGARA FALLS, NEW YORK 14302**

March 18, 2014

**TO:** N.F.C. Development Corporation Board of Directors

**FROM:** Paul A. Dyster  
Mayor

**RE:** Agenda for Annual Board Meeting  
Date: Monday, March 24, 2014  
Time: 4:00 P.M.

**PLACE:** City Hall – City Council Chambers

**AGENDA**

1. Call to Order
2. Roll Call
3. Approval of Minutes of Meeting held on January 15, 2014 **VOTE**
4. Election of N.F.C. Officers  
Chairman, Vice Chairman, Treasurer, Secretary  
(Current List Enclosed) **VOTE**
5. Adopt Banking Resolution and Authorized Signers **VOTE**
6. By-law amendment **VOTE**
7. Certified audit presentation and approval **VOTE**
8. ABO reports: **VOTE**  
Annual Report  
Budget Report  
Investment Report  
Procurement Report  
Mission Statement Report
9. Grant to Greater Niagara Building Center, Inc. **VOTE**
10. ABO Training and Fiduciary Acknowledgement **R&F**
11. 2013 990 **R&F**
12. Old Business
13. New Business
14. Adjournment **VOTE**

**N.F.C. DEVELOPMENT CORP.**  
**Minutes of Meeting**  
**Wednesday, January 15, 2014**  
**City Hall – Committee of the Whole Room**  
**Niagara Falls, New York**

Present: Mayor Paul Dyster  
Council Member Grandinetti  
Council Member Touma  
Council Member Walker  
Mr. Ralph Aversa  
Mr. Joseph Casale  
Mr. Michael Hooper  
Ms. Janet Markarian  
Ms. Lucy Muto  
Ms. Doreen O'Connor  
Mr. Paul Parise  
Mr. Chris Robins  
Ms. Anne Sawicki  
Ms. Lee Whittaker

Absent: Council Member Anderson  
Council Member Choolokian  
Ms. Jacqueline Henwood  
Mr. Frank Roma

Staff Present: Craig Johnson  
Richard Zucco  
Maria Brown  
Seth Piccirillo  
Clara Dunn  
Tom Tedesco

Others Present: John Giusiana  
Craig Avery  
Deanna Kindron (and father)  
Chris Schoeflin, USA Niagara  
Shawn Weber  
Paul Stephen  
Michael Lewis  
Justin Sondel, Niagara Gazette  
Aaron Besecker, Buffalo News

The meeting was called to order by Chairman Dyster at 4:03 p.m. A quorum was present.

**Agenda Item #3 Approval of Minutes of Meeting held September 23, 2013**

Council Member Grandinetti made a motion to approve the minutes of the meeting held September 23, 2013, second was made by Ms. Markarian. **Unanimously approved.**

**Agenda Item #4 Vote to Approve Bonadio & Company, LLP to Perform 2013 Audit and ABO Filings**

Mr. Aversa made a motion to approve Bonadio & Company to perform the 2013 NFC Audit and ABO filings, second was made by Council Member Grandinetti. **Unanimously approved.**

**Agenda Item#5 Vote to Approve Grant for Outer Beauty Salon & Boutique**

Ms. Clara Dunn introduced Ms. Deanne Kindron from Outer Beauty Salon and Boutique and reviewed her project for the Board.

Council Member Grandinetti made a motion to approve the Grant for Outer Beauty Salon & Boutique, second was made by Council Member Touma. **Unanimously approved.**

**Agenda Item #6 Third Street Investment Strategy Presentation**

Mr. Seth Piccirillo briefly explained all the activity currently happening on Third Street, including four new purchases with plans for renovations to the commercial and residential spaces. He reported on façade improvements, demolitions and Empire State Development assistance to businesses in the area between Niagara Street and Main Street.

**Agenda Item #7 Vote to Approve Market Rate Rental Rehab Grant for Craig Avery and John Giusiana at 454-460 Third Street**

Mr. Zucco reported that the owners of 454-460 Third Street have applied for the City's Façade Program and have solicited bids for the work to be done to the four upper apartments. The renovations will cost approximately \$125,00. Based on this, the project qualifies for a \$40,000 grant under the Market Rate Rental Rehab Project.

Mr. Parise made a motion to approve the Market Rate Rental Rehab Grant for 454-460 Third Street, second was made by Council Member Grandinetti.

**POLLED VOTE**

<b>IN FAVOR</b>	<b>13</b>	
<b>OPPOSED</b>	<b>0</b>	
<b>ABSTAIN</b>	<b>1</b>	<b>(Ms. Muto)</b>

**MOTION APPROVED**

**Agenda Item #8 Vote to Approve Market Rate Rental Rehab Grant for Paul Stephen at 223 Ferry Avenue**

Mr. Paul Stephen has purchased Unc's Bar and is in the process of purchasing the old "Bragg's Bar also. He has plans for future development of both buildings but is now concentrating on the upstairs rental (housing) units. The cost of renovations is estimated at \$41,000.00 which qualifies him for a \$20,000 Market Rate Rental Rehab Grant.

Mr. Parise made a motion to approve the Market Rate Rental Rehab Grant for 223 Ferry Avenue, second was made by Council Member Grandinetti. **Unanimously approved.**

**Agenda Item #9 Vote to Approve Grants for Cataract Coffee & Marketplace at 444 Third Street**

Mr. Michael Lewis reported on his project at 444 Third Street. He is requesting a \$10,000 Micro Enterprise Grant to renovate his building from an office building to a commercial restaurant and coffee shop. Also, CC& M is requesting a \$10,000 Micro Enterprise Grant for the purchase of specialized restaurant equipment and small business start-up costs.

Mr. Robins made a motion to approve the grants for Cataract Coffee and Marketplace, second was made by Council Member Touma.

After a lengthy discussion, Council Member Grandinetti made a motion to separate the grant to the building owner and the grant for the business and to approve \$10,000 grant to Michael Lewis for building renovations, second was made by Ms. O'Connor.

**POLLED VOTE**

<b>IN FAVOR</b>	<b>13</b>	
<b>OPPOSED</b>	<b>0</b>	
<b>ABSTAIN</b>	<b>1</b>	(Council Member Touma)

**MOTION APPROVED**

Council Member Grandinetti made a motion to Approve a \$10,000 Grant to Cataract Coffee & Marketplace, second was made by Ms. O'Connor

**POLLED VOTE**

<b>IN FAVOR</b>	<b>13</b>	
<b>OPPOSED</b>	<b>0</b>	
<b>ABSTAIN</b>	<b>1</b>	(Council Member Touma)

**MOTION APPROVED**

**Agenda Item #10 Old Business**

None

**Agenda Item #11 New Business**

None

**Agenda Item #12 Adjournment**

There being no further business, the meeting was adjourned at 5:00 p.m.

**N.F.C. DEVELOPMENT CORP.**  
**745 Main St. P.O. Box 69**  
**Niagara Falls, NY 14302**

March 24, 2014

Current Officers:

Chairman: Mayor Paul Dyster

Vice Chair: Councilmember Kristen Grandinetti

Treasurer: Councilmember Charles Walker

Secretary: Doreen O'Connor

**N.F.C. DEVELOPMENT CORP.**  
**745 Main St. P.O. Box 69**  
**Niagara Falls, NY 14302**

March 24, 2014

RESOLVED, that this corporation maintain checking and investment accounts at M&T Bank, and be it further

RESOLVED, that two signatures be required for transactions involving each account, and be it further,

RESOLVED, that the two signatories required be any two of the President, Secretary or Treasurer, and be it further

RESOLVED, that the above officers are authorized to sign such banking resolutions, account agreements, signature cards and other instruments necessary to effectuate this resolution.

N.F.C. DEVELOPMENT CORP.  
PROPOSED BY-LAW AMENDMENTS  
Proposed March 24, 2014

1. Article IV section 3 of the bylaws shall be amended by adding an additional sentence at the end of the section:

***In no event shall the number of directors be increased so that that the Mayor, Council and Niagara Falls Urban Renewal Agency directors will be less than a majority of the NFC board.***

2. Article IV section 5 of the bylaws shall be amended by adding an additional sentence at the end of the section:

***The board of directors is prohibited from removing the Mayor, a City Council member or a director of the Niagara Falls Urban Renewal Agency from the NFC board.***

RESOLUTION  
N.F.C. DEVELOPMENT CORP.  
March 24, 2014

**WHEREAS**, the requirements of the Public Authorities Law and other state laws regarding the required filing of reports and the contents of the reports have been discussed with the NFC directors,

**NOW, THEREFORE**, in order to comply with the Public Authorities Reform Act, Public Authorities Law and other state laws regulating N.F.C. Development Corp. as a public authority, it is hereby

**RESOLVED**, that the Board of Directors of N.F.C. Development Corp. does hereby approve the filing of the following required reports:

- 12-31-13 Annual Report
- Budget Report ending 12-31-15
- 12-31-13 Investment Report
- 12-31-13 Procurement Report
- Mission Statement report ending 12-31-13



Annual Report for NFC Development Corporation  
 Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014  
 Status: CERTIFIED

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	<a href="http://www.niagarafallsusa.org/NFCDevCorp.cfm">http://www.niagarafallsusa.org/NFCDevCorp.cfm</a>
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	No	
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	No	N/A
4. Does the independent auditor provide non-audit services to the Authority?	Yes	N/A
5. Does the Authority have an organization chart?	No	
6. Are any Authority staff also employed by another government agency?	No	
7. Has the Authority posted their mission statement to their website?	Yes	<a href="http://www.niagarafallsusa.org/NFCDevCorp.cfm">http://www.niagarafallsusa.org/NFCDevCorp.cfm</a>
8. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		<a href="http://www.niagarafallsusa.org/NFCDevCorp.cfm">http://www.niagarafallsusa.org/NFCDevCorp.cfm</a>



Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824 (7) of PAL?	No	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	No	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	No	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):	No such committees have been formed at this time.	
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		<a href="http://www.niagarafallsusa.org/NFCDevCorp.cfm">http://www.niagarafallsusa.org/NFCDevCorp.cfm</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="http://www.egovlink.com/public_documents/300/niagarafalls/published_documents/PDFs/NFC_Bylaws.pdf">http://www.egovlink.com/public_documents/300/niagarafalls/published_documents/PDFs/NFC_Bylaws.pdf</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="http://www.egovlink.com/public_documents/300/niagarafalls/published_documents/PDFs/NFC_Code_of_Ethics">http://www.egovlink.com/public_documents/300/niagarafalls/published_documents/PDFs/NFC_Code_of_Ethics</a>
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824 (1) of PAL?		
Salary and Compensation	No	N/A
Time and Attendance	No	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	No	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	



Board of Directors Listing

Name	Roma, Frank	Name	Whittaker, Lee
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	03/02/2011	Term Start Date	03/02/2011
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?	No	Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



Board of Directors Listing			
Name	Henwood, Jacqueline	Name	Touma, Andrew
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	03/02/2011	Term Start Date	01/01/2014
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Ex-Officio
Title		Title	City Council Member
Has the Board member appointed a designee?		Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	Yes
Nominated By	Local	Nominated By	Ex-Officio
Appointed By	Local	Appointed By	Ex-Officio
Confirmed by Senator?	No	Confirmed by Senator?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Completed with training requirement of Section 2824?	No	Completed with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes



Board of Directors Listing			
Name	Robins, Christopher	Name	Choolokian, Glenn
Chair of Board	No	Chair of Board	No
If Yes, Chair designated By.		If Yes, Chair designated By.	
Term Start Date	05/28/2013	Term Start Date	01/01/2012
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	NFURA Director	Title	City Council member
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes



Board of Directors Listing

Name	O'Connor, Doreen	Name	Dyster, Paul
Chair of Board	No	Chair of Board	Yes
If Yes, Chair designated By.		If Yes, Chair designated By.	Elected by Board
Term Start Date	03/01/1996	Term Start Date	01/01/2008
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Director	Title	Mayor
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?	No	Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes



Board of Directors Listing

Name	Anderson, Jr., Robert	Name	Hooper, Michael
Chair of Board	No	Chair of Board	No
If Yes, Chair designated By.		If Yes, Chair designated By.	
Term Start Date	01/01/2004	Term Start Date	03/01/2005
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	City Council Member	Title	Director
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senator?		Confirmed by Senator?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No



**Board of Directors Listing**

Name	Chair of Board	If yes, Chair designated By.	Term Start Date	Term Expiration Date	Title	Has the Board member appointed a designee?	Designee Name	Ex-officio	Nominated By	Appointed By	Confirmed by Senate?	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Complied with training requirement of Section 2824?	Does the Board member/designee also hold an elected or appointed State gove	Does the Board member/designee also hold an elected or appointed municipal government position?
Walker, Charles	No		01/01/1999	Ex-Officio	City Council Member	No		Yes	Ex-Officio	Ex-Officio	No	No	No	Yes	
Smith, Jacob	No		03/02/2011	Pleasure of Authority				No	Local	Local	No	No	No	No	



**Board of Directors Listing**

Name	Parise, Paul	Name	Muto, Lucy
Chair of Board	No	Chair of Board	No
If Yes, Chair designated By.		If Yes, Chair designated By.	
Term Start Date	03/02/2011	Term Start Date	03/02/2011
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?	No	Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



Board of Directors Listing

Name	Sawicki, Anne	Name	Paterson, Jeffrey
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	03/02/2011	Term Start Date	06/01/2002
Term Expiration Date	Pleasure of Authority	Term Expiration Date	05/01/2013
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Ex-Officio
Appointed By	Local	Appointed By	Ex-Officio
Confirmed by Senator?	No	Confirmed by Senator?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



Board of Directors Listing

Name	Markarian, Janet	Name	Grandinetti, Kristen
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	09/01/2002	Term Start Date	01/01/2010
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Director	Title	City Council Member
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?	No	Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes



Annual Report for NPC Development Corporation  
 Fiscal Year Ending:12/31/2013

Run Date: 03/18/2014  
 Status: CERTIFIED

**Board of Directors Listing**

Name	Johnson, Jamie
Chair of Board	No
If yes, Chair designated By.	
Term Start Date	03/02/2011
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed state gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No



Annual Report for NFC Development Corporation  
 Fiscal Year Ending: 12/31/2013

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 Status: CERTIFIED

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/Part Time	Exempt/ Base Salary	Actual salary paid to the individual	Over time paid by Authority	Performance Bonus	Performance Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the government Authority	If yes, Is the payment made by a State or local government
Bimont, Gail	Secretary and Clerical	Administrative and Clerical				PT	2,000.00	0	0	0	0	0	0	No	
Brown, Maria	Controller	Professional				PT	0.00	0	0	0	0	0	0	Yes	Yes
Collura, Joe	Economic Development	Operational				PT	0.00	0	0	0	0	0	0	Yes	Yes
Dunn, Clara	Economic Development	Operational				PT	0.00	0	0	0	0	0	0	Yes	Yes
Mayer, Tammy	Bookkeeping	Professional				PT	0.00	0	0	0	0	0	0	Yes	Yes
Tedesco, Thomas	Economic Development	Operational				PT	0.00	0	0	0	0	0	0	Yes	Yes
Zucco, Richard	Counsel	Professional				PT	3,000.00	0	0	0	0	0	0	No	



Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto Transpo-ration	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assist-ance	Multi-Year Employ-ment	None of These Benefits	Other
Robins, Christophe	Board of Directors											X	
Anderson, Jr., Robert	Board of Directors											X	
Dyster, Paul	Board of Directors											X	
Choolokian, Glenn	Board of Directors											X	
Walker, Charles	Board of Directors											X	
Touma, Andrew	Board of Directors											X	
Grandinett, Kristen	Board of Directors											X	
Hooper, Michael	Board of Directors											X	
Markarian, Janet	Board of Directors											X	
O'Connor, Doreen	Board of Directors											X	
Peterson, Jeffrey	Board of Directors											X	
Henwood, Jacqueline	Board of Directors											X	
Johnson, Jamie	Board of Directors											X	
Muto, Lucy	Board of Directors											X	
Parise, Paul	Board of Directors											X	
Roma, Frank	Board of Directors											X	
Sawicki,	Board of Directors											X	

Annual Report for NPC Development Corporation  
 Fiscal Year Ending:12/31/2013

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Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Anne Smith ,	Directors Board of Directors											X	
Jacob Whitaker,	Board of Directors											X	
Lee	Directors											X	

No Data has been entered by the Authority for this section in PARIS

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes

Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Aut No

Name of Subsidiary/Component Unit	Status	Requested Changes
Subsidiary/Component Unit Creation		
Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
Subsidiary/Component Unit Termination			

No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Current Assets</u>	
Cash and cash equivalents	\$1,449,525
Investments	\$0
Receivables, net	\$53,521
Other assets	\$0
<b>Total Current Assets</b>	<b>\$1,503,046</b>
<u>Noncurrent Assets</u>	
Restricted cash and investments	\$0
Long-term receivables, net	\$329,549
Other assets	\$0
<b>Total Noncurrent Assets</b>	<b>\$329,549</b>
<b>Total Assets</b>	<b>\$1,832,595</b>

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Liabilities</u>	
<u>Current Liabilities</u>	
Accounts payable	\$14,321
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<b>Total Current Liabilities</b>	<b>\$14,321</b>
<u>Noncurrent Liabilities</u>	
Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
<b>Total Noncurrent Liabilities</b>	<b>\$0</b>
<b>Total Liabilities</b>	<b>\$14,321</b>
<u>Net Asset (Deficit)</u>	
<u>Net Asset</u>	
Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,818,274
<b>Total Net Assets</b>	<b>\$1,818,274</b>

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$1,483
Rental & financing income	\$0
Other operating revenues	\$21,163
<b>Total Operating Revenue</b>	<b>\$22,646</b>
<u>Operating Expenses</u>	
Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$79,910
Supplies and materials	\$785
Depreciation & amortization	\$0
Other operating expenses	\$18,890
<b>Total Operating Expenses</b>	<b>\$99,585</b>
<b>Operating Income (Loss)</b>	<b>(\$76,939)</b>
<u>Nonoperating Revenues</u>	
Investment earnings	\$2,866
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$93,531
Public authority subsidies	\$0
Other nonoperating revenues	\$1,942
<b>Total Nonoperating Revenue</b>	<b>\$98,339</b>

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

<u>Nonoperating Expenses</u>	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$66,803
Other nonoperating expenses	\$19,009
<b>Total Nonoperating Expenses</b>	<b>\$85,812</b>
Income (Loss) Before Contributions	(\$64,412)
Capital Contributions	\$0
Change in net assets	(\$64,412)
Net assets (deficit) beginning of year	\$1,882,686
Other net assets changes	\$0
Net assets (deficit) at end of year	\$1,818,274

**Current Debt**

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2. If yes, has the Authority issued any debt during the reporting period?	

**New Debt Issuances List by Type of Debt and Program**

No Data has been entered by the Authority for this section in PARIS

**Schedule of Authority Debt**

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
<b>Authority Obligation</b>					
General Obligation					
Revenue					
Other Non-State Funded					
<b>Conduit</b>					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

**Property Documents**

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	<a href="http://www.niagarafallsusa.org/NFCDevCorp.cfm">http://www.niagarafallsusa.org/NFCDevCorp.cfm</a>
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	<a href="http://www.egovlink.com/public_documents300/niagara11s/published_documents/PDFs/NFC_Disposition_Po">http://www.egovlink.com/public_documents300/niagara11s/published_documents/PDFs/NFC_Disposition_Po</a>
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	



Grant Information

1.	Source of Grant Funds: Municipal Name of Grant Recipient: Dajah's Natural Hair Creations Address Line1: 2502 Pine Avenue Address Line2: City: NIAGARA FALLS State: NY Zip - Plus4: 14301 Province/Region: Country: USA Amount of Grant Award Provided During Reporting Year: \$10,000 Date Grant Awarded: 04/29/2013 Purpose of Grant: Business Expansion/Startup	2.	Source of Grant Funds: Municipal Name of Grant Recipient: Frank's Vacuum Truck Service Address Line1: 4500 Royal Ave Address Line2: City: NIAGARA FALLS State: NY Zip - Plus4: 14303 Province/Region: Country: USA Amount of Grant Award Provided During Reporting Year: \$10,000 Date Grant Awarded: 01/14/2013 Purpose of Grant: Business Expansion/Startup
----	---	----	---

Was the grant expected to result  
in new jobs being created? Yes

If yes, how many jobs were planned  
to be created? 1

If yes, how many jobs have been  
created to date? 1

Was the grant expected to result  
in new jobs being created? Yes

If yes, how many jobs were planned  
to be created? 12

If yes, how many jobs have been  
created to date? 12



Annual Report for NFC Development Corporation  
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014  
Status: CERTIFIED

Grant Information

3.	Source of Grant Funds: Municipal Name of Grant Recipient: Hampton Inn Address Line1: 501 Rainbow Blvd Address Line2: City: NIAGARA FALLS State: NY Zip - Plus4: 14303 Province/Region: Country: USA Amount of Grant Award Provided: \$10,000 During Reporting Year: 01/14/2013 Date Grant Awarded: 01/14/2013 Purpose of Grant: Commercial Property Construction/Acquisition/Revitalization/Im provement	4.	Source of Grant Funds: Municipal Name of Grant Recipient: Mario's Pizza Address Line1: 307 Prospect St Address Line2: City: NIAGARA FALLS State: NY Zip - Plus4: 14303 Province/Region: Country: USA Amount of Grant Award Provided: \$15,000 During Reporting Year: 08/13/2013 Date Grant Awarded: 08/13/2013 Purpose of Grant: Business Expansion/Startup
	Was the grant expected to result in new jobs being created? Yes		Was the grant expected to result in new jobs being created? Yes
	If yes, how many jobs were planned to be created? 8		If yes, how many jobs were planned to be created? 1
	If yes, how many jobs have been created to date? 0		If yes, how many jobs have been created to date? 1



Grant Information

5. Source of Grant Funds: Municipal  
Name of Grant Recipient: Niagara's Honeymoon Suites  
Address Line1: 2435 Cleveland Avenue  
Address Line2:  
City: NIAGARA FALLS  
State: NY  
Zip - Plus4: 14305  
Province/Region:  
Country: USA  
Amount of Grant Award Provided  
During Reporting Year: \$1,803  
Date Grant Awarded: 05/21/2013  
Purpose of Grant: Equipment and Fixed Asset Acquisition  
Was the grant expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 1  
If yes, how many jobs have been  
created to date? 1

6. Source of Grant Funds: Municipal  
Name of Grant Recipient: Ventry's Pizza & Subs  
Address Line1: 6926 Buffalo Ave  
Address Line2:  
City: NIAGARA FALLS  
State: NY  
Zip - Plus4: 14304  
Province/Region:  
Country: USA  
Amount of Grant Award Provided  
During Reporting Year: \$10,000  
Date Grant Awarded: 08/13/2013  
Purpose of Grant: Business Expansion/Startup  
Was the grant expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 3  
If yes, how many jobs have been  
created to date? 3



Annual Report for NFC Development Corporation  
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014  
Status: CERTIFIED

Grant Information

7. Source of Grant Funds: Municipal  
Name of Grant Recipient: WNY Tents & Awnings  
Address Line1: 1318 Hyde Park Blvd  
Address Line2:  
City: NIAGARA FALLS  
State: NY  
Zip - Plus4: 14301  
Province/Region:  
Country: USA  
Amount of Grant Award Provided  
During Reporting Year: \$10,000  
Date Grant Awarded: 07/23/2013  
Purpose of Grant: Business Expansion/Startup

Was the grant expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 2  
If yes, how many jobs have been  
created to date? 2



Loan Information

1.	Source of Loan Funds: Municipal	2.	Source of Loan Funds: Municipal
	Name of Loan Recipient: Cafe Lola		Name of Loan Recipient: Como Restaurant
	Address Line1: 507 3rd Street		Address Line1: 2220 Pine Ave
	Address Line2:		Address Line2:
	City: NIAGARA FALLS		City: NIAGARA FALLS
	State: NY		State: NY
	Zip - Plus4: 14301		Zip - Plus4: 14301
	Province/Region:		Province/Region:
	Country: USA		Country: USA
	Original Amount of Loan: \$55,000		Original Amount of Loan: \$100,000
	Date Loan Awarded: 01/01/2009		Date Loan Awarded: 12/01/2008
	Interest Rate(%): 3		Interest Rate(%): 3
	Length of Loan(# of years		Length of Loan(# of years
	to repay): 10		to repay): 15
	Amount of Loan Principal Repaid		Amount of Loan Principal Repaid
	to Date: \$0.00		to Date: \$26,448.00
	Purpose of Loan: Business Expansion/Startup		Purpose of Loan: Business Expansion/Startup
	Was the Loan expected to result		Was the Loan expected to result
	in new jobs being created? Yes		in new jobs being created? Yes
	If yes, how many jobs were planned		If yes, how many jobs were planned
	to be created? 6		to be created? 2
	If yes, how many jobs have been		If yes, how many jobs have been
	created to date? 0		created to date? 2
	Have the terms of the loan been		Have the terms of the loan been
	completed? No		completed? No



Loan Information

3. Source of Loan Funds: Municipal  
 Name of Loan Recipient: Frank's Vacuum Truck Services, Inc  
 Address Line1: 4500 Royal Ave  
 Address Line2:  
 City: NINAGARA FALLS  
 State: NY  
 Zip - Plus4: 14303  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$192,660  
 Date Loan Awarded: 05/24/2011  
 Interest Rate(%): 5  
 Length of Loan(# of years  
 to repay): 10  
 Amount of Loan Principal Repaid  
 to Date: \$3,080.00  
 Purpose of Loan: Business Expansion/Startup

Was the loan expected to result  
 in new jobs being created? No  
 If yes, how many jobs were planned  
 to be created?  
 If yes, how many jobs have been  
 created to date?  
 Have the terms of the loan been  
 completed? No

4. Source of Loan Funds: Municipal  
 Name of Loan Recipient: Frank's Vacuum Truck Services, Inc.  
 Address Line1: 4500 Royal Avenue  
 Address Line2:  
 City: NINAGARA FALLS  
 State: NY  
 Zip - Plus4: 14303  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$7,340  
 Date Loan Awarded: 12/01/2011  
 Interest Rate(%): 5  
 Length of Loan(# of years  
 to repay): 10  
 Amount of Loan Principal Repaid  
 to Date: \$7,340.00  
 Purpose of Loan: Business Expansion/Startup

Was the loan expected to result  
 in new jobs being created? Yes  
 If yes, how many jobs were planned  
 to be created? 12  
 If yes, how many jobs have been  
 created to date? 12  
 Have the terms of the loan been  
 completed? Yes



Loan Information

5. Source of Loan Funds: Municipal

Name of Loan Recipient: Jimbo's Fish House, Inc  
Address Line1: 745 East Market Street  
Address Line2:

City: NIAGARA FALLS  
State: NY

Zip - Plus4: 14301

Province/Region:  
Country: USA

Original Amount of Loan: \$35,000  
Date Loan Awarded: 10/12/2012

Interest Rate(%): 5

Length of Loan(# of years  
to repay): 8

Amount of Loan Principal Repaid  
to Date: \$4,650.00

Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
in new jobs being created? Yes

If yes, how many jobs were planned  
to be created? 2

If yes, how many jobs have been  
created to date? 2

Have the terms of the loan been  
completed? No

6. Source of Loan Funds: Municipal

Name of Loan Recipient: Kandola Group, Inc.  
Address Line1: 436 8th Street  
Address Line2:

City: NIAGARA FALLS  
State: NY

Zip - Plus4: 14301

Province/Region:  
Country: USA

Original Amount of Loan: \$35,000  
Date Loan Awarded: 05/01/2011

Interest Rate(%): 5

Length of Loan(# of years  
to repay): 5

Amount of Loan Principal Repaid  
to Date: \$16,424.00

Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
in new jobs being created? Yes

If yes, how many jobs were planned  
to be created? 2

If yes, how many jobs have been  
created to date? 2

Have the terms of the loan been  
completed? No



Loan Information

7.

Source of Loan Funds: Municipal  
Name of Loan Recipient: Nazim, Inc.  
Address Line1: 925 Pine Ave  
Address Line2:  
City: NIAGARA FALLS  
State: NY  
Zip - Plus4: 14301  
Province/Region:  
Country: USA  
Original Amount of Loan: \$25,000  
Date Loan Awarded: 01/10/2012  
Interest Rate(%): 5  
Length of Loan(# of years  
to repay): 6  
Amount of Loan Principal Repaid  
to Date: \$5,246.00  
Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 3  
If yes, how many jobs have been  
created to date? 3  
Have the terms of the loan been  
completed? No

8.

Source of Loan Funds: Municipal  
Name of Loan Recipient: PEMCO, Inc.  
Address Line1: 150 Portage Road  
Address Line2:  
City: NIAGARA FALLS  
State: NY  
Zip - Plus4: 14303  
Province/Region:  
Country: USA  
Original Amount of Loan: \$30,000  
Date Loan Awarded: 06/01/2011  
Interest Rate(%): 5  
Length of Loan(# of years  
to repay): 6  
Amount of Loan Principal Repaid  
to Date: \$10,613.00  
Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 8  
If yes, how many jobs have been  
created to date? 8  
Have the terms of the loan been  
completed? No



Annual Report for NFC Development Corporation  
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014  
Status: CERTIFIED

Loan Information

9.

Source of Loan Funds: Municipal  
Name of Loan Recipient: T-Krowe, Inc.  
Address Line1: 8735 Niagara Falls Boulevard  
Address Line2:  
City: NIAGARA FALLS  
State: NY  
Zip - Plus4: 14304 1947  
Province/Region:  
Country: USA  
Original Amount of Loan: \$30,000  
Date Loan Awarded: 12/01/2009  
Interest Rate(%): 5  
Length of Loan(# of years to repay): 6  
Amount of Loan Principal Repaid  
to Date: \$0.00  
Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 2  
If yes, how many jobs have been  
created to date? 0  
Have the terms of the loan been  
completed? No

10.

Source of Loan Funds: Municipal  
Name of Loan Recipient: WNY Tents & Awnings  
Address Line1: 1318 Hyde Park Blvd  
Address Line2:  
City: NIAGARA FALLS  
State: NY  
Zip - Plus4: 14301  
Province/Region:  
Country: USA  
Original Amount of Loan: \$9,960  
Date Loan Awarded: 07/23/2013  
Interest Rate(%): 5  
Length of Loan(# of years to repay): 7  
Amount of Loan Principal Repaid  
to Date: \$361.00  
Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 2  
If yes, how many jobs have been  
created to date? 2  
Have the terms of the loan been  
completed? No



Loan Information

11.	Source of Loan Funds: Municipal	12.	Source of Loan Funds: Municipal
	Name of Loan Recipient: Wine on 3rd, LLC		Name of Loan Recipient: Yvonne's Bakery
	Address Line1: 501 3rd Street		Address Line1: 449 3rd St
	Address Line2:		Address Line2:
	City: NIAGARA FALLS		City: NIAGARA FALLS
	State: NY		State: NY
	Zip - Plus4: 14301		Zip - Plus4: 14301
	Province/Region:		Province/Region:
	Country: USA		Country: USA
	Original Amount of Loan: \$45,000		Original Amount of Loan: \$20,000
	Date Loan Awarded: 12/01/2009		Date Loan Awarded: 08/31/2012
	Interest Rate(%): 5		Interest Rate(%): 5
	Length of Loan(# of years		Length of Loan(# of years
	to repay): 7		to repay): 8
	Amount of Loan Principal Repaid		Amount of Loan Principal Repaid
	to Date: \$22,727.00		to Date: \$991.00
	Purpose of Loan: Business Expansion/Startup		Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
in new jobs being created? Yes

If yes, how many jobs were planned  
to be created? 2

If yes, how many jobs have been  
created to date? 2

Have the terms of the loan been  
completed? No

Was the Loan expected to result  
in new jobs being created? Yes

If yes, how many jobs were planned  
to be created? 3

If yes, how many jobs have been  
created to date? 0

Have the terms of the loan been  
completed? No



Annual Report for NFC Development Corporation  
Fiscal Year Ending:12/31/2013

Run Date: 03/18/2014  
Status: CERTIFIED

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.



Annual Report for NPC Development Corporation  
Fiscal Year Ending:12/31/2013

Run Date: 03/18/2014  
Status: CERTIFIED

Additional Comments:

**Budget Report for NFC Development Corporation**

Fiscal Year Ending 12/31/2015

Run Date: 03/18/2014  
Status: CERTIFIED

**Budget & Financial Plan: Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges for services	\$5,050	\$5,050	\$5,050	\$5,050	\$5,050	\$5,050
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$4,150	\$4,150	\$4,150	\$4,150	\$4,150	\$4,150
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$15,240	\$15,240	\$15,240	\$15,240	\$15,240	\$15,240
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$14,600	\$14,600	\$14,600	\$14,600	\$14,600	\$14,600
Supplies and Materials	\$808	\$808	\$808	\$808	\$808	\$808
Other Operating Expenditures	\$16,032	\$16,032	\$16,032	\$16,032	\$16,032	\$16,032
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.niagarafallsusa.org/NFCDevCorp.cfm>



Budget Report for NFC Development Corporation

Fiscal Year Ending 12/31/2015

Additional Comments:

Run Date: 03/18/2014  
Status: CERTIFIED



Investment Report for NFC Development Corporation  
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014  
Status: CERTIFIED

Investment Information:

Question	Response	URL (if applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	No	
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925 (3) (f) of PAL?	No	
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	



Investment Report for NPC Development Corporation  
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014  
Status: CERTIFIED

Additional Comments:



Procurement Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014

Status: CERTIFIED

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	<a href="http://www.niagarafallsusa.org/NFCDevCorp.cfm">http://www.niagarafallsusa.org/NFCDevCorp.cfm</a>
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2) (a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	



Procurement Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014

Procurement Transactions Listing:

1. Vendor Name: Bonadio & Co., LLP

2. Vendor Name: National Development Council

Type of Procurement: Financial Services

Award Process: Authority Contract - Non-Competitive Bid

Award Date: 01/14/2013

End Date:

Amount: \$7,500

Amount Expended for Fiscal

Year: \$7,500

Fair market value: \$7,500

Explain why the fair market value is less than the amount:

Type of Procurement: Other Professional Services

Award Process: Authority Contract - Non-Competitive Bid

Award Date: 06/27/2013

End Date: 05/31/2014

Amount: \$78,000

Amount Expended for Fiscal

Year: \$78,000

Fair market value: \$78,000

Explain why the fair market value is less than the amount:

Address Line1: 171 Sully's Trail  
Address Line2: PITTSPORD  
City: NY  
State: NY  
Postal Code: 14534  
Plus 4:  
Province Region:  
Country: USA

Procurement Description: Audit services

Address Line1: 708 Third Avenue  
Address Line2: Suite 710  
City: NEW YORK  
State: NY  
Postal Code: 10017  
Plus 4:  
Province Region:  
Country: USA

Procurement Description: Consulting services



Procurement Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2013

Procurement Transactions Listing:

Additional Comments:

Run Date: 03/18/2014

Status: CERTIFIED

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# Authorities Budget Office Policy Guidance

Authorities  
Budget  
Office

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## Authority Mission Statement and Performance Measurements 03-24-14

**Name of Public Authority:**

**N.F.C. DEVELOPMENT CORP.**

**Public Authority's Mission Statement:**

The N.F.C. Development Corp.'s mission is to foster business, industrial and employment retention and development in the City of Niagara Falls, NY.

**Date Adopted: 09-24-12**

**List of Performance Goals (If additional space is needed, please attach):**

1. Provide programs to aid the City of Niagara Falls in attracting new business and industry and encouraging the development of or retention of business and industry in the City.
2. Provide programs for promoting employment and business ownership including promoting the instruction or training of individuals to improve or develop their capabilities for such jobs.
3. Develop and maintain relationships with community groups, other non-profit corporations and other local governments to help carry out its mission.

- Approve 6 loans or grants for 2014

### **Operations and Accomplishments for 2013**

NFC approved 3 grants for 2013 (Dijah's, Outer Beauty and 454-460 Third Street), not meeting its goal of 6 loans and grants. However, NFC revised its loan and grant program guidelines, and should

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# Authorities Budget Office Policy Guidance

Authorities  
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## Authority Mission Statement and Performance Measurements 03-24-14

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