

NIAGARA FALLS URBAN RENEWAL AGENCY
745 MAIN STREET
P.O. BOX 69
NIAGARA FALLS, NEW YORK 14302

March 18, 2014

TO: Niagara Falls Urban Renewal Agency Directors

FROM: Paul A. Dyster
Chairman/Mayor

RE: Agenda for Board Meeting
Date: Monday, March 24, 2014
Time: 4:30 P.M. (Following NFC Meeting)

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. Certified audit presentation and approval **VOTE**
5. ABO reports: **VOTE**
Annual Report
Budget Report
Investment Report
Procurement Report
Mission Report **VOTE**
6. ABO Training and Fiduciary Acknowledgement **R&F**
7. Old Business
8. New Business
9. Adjournment **VOTE**

NIAGARA FALLS URBAN RENEWAL AGENCY
Minutes of Meeting – January 15, 2014
City Hall – 745 Main Street – Committee-of-the-Whole Room
Niagara Falls, New York

Present: Mayor Paul A. Dyster, Chairman
Council Member Kristen Grandinetti
Council Member Andrew Touma
Council Member Charles Walker
Mr. Michael Hooper
Ms. Janet Markarian
Ms. Doreen O'Connor
Mr. Christopher Robins

Absent: Council Member Robert Anderson
Council Member Glenn Choolokian

Staff Mr. Richard Zucco
Present: Ms. MaryAnn Colangelo

Others Mr. Craig Johnson
Present: Mr. Aaron Besecker, Buffalo News Reporter
Niagara Gazette Reporter

Mayor Dyster called the meeting to order at 5:05 p.m. Roll was called and a quorum was present (7 Members).

Approval of Minutes of Meeting

The Minutes of Meeting dated September 23, 2013, were put before the board. There were no questions or comments concerning the minutes. A motion for approval of minutes was made by Mr. Hooper, second made by Ms. Markarian. The motion was unanimously approved by voice vote (7) members.

Council Member Grandinetti entered the meeting at 5:08 p.m.

URA Meeting Schedule for 2014

Mayor Dyster noted that the URA meeting schedule for 2014 did not require a vote. The 2014 URA meeting dates are as follows: January 15, March 10, May 19, July 14, September 8 and November 17. Unless notified otherwise, the meetings will be held at 4:30 p.m., in City Hall, Room 117.

Election of URA Chief Fiscal Officer for 2014

Motion was made by Council Member Walker to name Council Member Grandinetti Chief Fiscal Officer of the Agency for 2014, second made by Council Member Touma. There were no other nominations. Unanimously approved by voice vote (8 members).

Election of URA Alt. Fiscal Officer for 2014

Motion was made by Council Member Walker to name Council Member Touma as Alt. Fiscal Officer of the Agency for 2014, second was made by Council Member O'Connor. There were no other nominations. Unanimously approved by voice vote (8 members).

Election of URA Secretary for 2014

Motion was made by Council Member Grandinetti to name Ms. O'Connor as Secretary of the Agency for 2014, second was made by Mr. Hooper. There were no other nominations. Unanimously approved by voice vote (8 members).

Election of URA Alt. Secretary for 2014

Motion was made by Council Member Touma to name Council Member Walker as Alt. Secretary of the Agency for 2014, second was made by Ms. O'Connor. There were no other nominations. Unanimously approved by voice vote (8 members).

Banking Resolution Naming Authorized Officers of the Agency

Mr. Zucco noted that the City has consolidated its accounts at M & T so it is the only bank the URA will authorize for banking and investment purposes. He noted that if we have any other investments that will be in other banks, we will come back to the Board.

The following Banking Resolution was put before the Agency.

**NIAGARA FALLS URBAN RENEWAL AGENCY
BANKING RESOLUTION
January 15, 2014**

BE IT RESOLVED, that the Agency continue to maintain checking or savings accounts and certificates of deposit in M & T Bank, and be it further

RESOLVED, that the newly elected officers are authorized to sign such bank signatory cards and standard banking resolutions as may be necessary to effectuate this resolution.

Motion to approve the Resolution was made by Council Member Touma, second made by Council Member Walker.

POLLED VOTE

In Favor: 8
Opposed: 0
Approved

Mayor Dyster noted for the record the decisions that are being made as to where the City, URA and NFC banks is made by the City's Finance Dept. with no input from the Mayor's Office or from any other elected official.

Retention of 2014 URA Auditor – Bonadio & Co.:

Mr. Zucco stated that Bonadio is the City's auditor and it was prudent to have the same auditor for URA that we have for the City. He noted that Bonadio has been very helpful in bringing us into compliance with the requirements of the Authority and Budget Office.

Motion to approve the retention of Bonadio & Co. for 2014 to perform the 2013 audit and assist in the ABO filings at a fee of \$5,500 was made by Council Member Grandinetti, second made by Council Member Walker.

POLLED VOTE

In Favor: 8
Opposed: 0
Approved

Old Business:

Mayor Dyster stated that there is a search currently underway for the position of Director of Business Development. The job description for Director of Business Development includes serving as Director of NFC Development Corp. He noted we have received multiple applications and are looking forward to hiring somebody. He stated that we want to have a Director of the URA but there is not enough work for a full time director. In the near future we may come to the Board and ask for a stipend for a Director. It may be for the new Director of Business Development or another individual, but we want to make sure we have a URA Director.

There was no other old business discussed.

New Business:

There was no new business discussed.

There being no further business, a motion for adjournment was made by Council Member Grandinetti, second made by Ms. Markarian. Unanimously approved by voice vote.

The meeting was adjourned at 5:18 p.m.

RESOLUTION
NIAGARA FALLS URBAN RENEWAL AGENCY
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 NFURA directors,

NOW, THEREFORE, in order to comply with the Public Authorities Reform Act, Public Authorities Law and other state laws regulating Niagara Falls Urban Renewal Agency as a public authority, it is hereby

RESOLVED, that the Board of Directors of Niagara Falls Urban Renewal Agency does hereby approve the filing of the following required reports:

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



Annual Report for Niagara Falls Urban Renewal Agency
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	http://www.niagarafallsusa.org/NFURA.cfm
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	http://www.niagarafallsusa.org/NFURA.cfm
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.		http://www.niagarafallsusa.org/NFURA.cfm

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	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		http://www.niagarafallsusa.org/NFURA.cfm
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.niagarafallsusa.org/NFURA.cfm
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://www.niagarafallsusa.org/NFURA.cfm
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. Does 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	Dyster, Paul	Name	Anderson, Jr., Robert
Chair of the Board	Yes	Chair of the Board	No
If yes, Chair Designated by.	Elected by Board	If yes, Chair Designated by.	
Term Start Date	01/01/2008	Term Start Date	01/01/2004
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Mayor	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?	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?	Yes



Board of Directors Listing

Name	Robins, Christopher	Name	Fruscione, Samuel
Chair of the Board	No	Chair of the Board	No
If Yes, Chair Designated by.		If Yes, Chair Designated by.	
Term Start Date	05/28/2013	Term Start Date	01/01/2006
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	Other	Nominated By	Ex-Officio
Appointed By	Local	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgment 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	Grandinetti, Kristen	Name	O'Connor, Doreen
Chair of the Board	No	Chair of the Board	No
If yes, Chair Designated by.		If yes, Chair Designated by.	
Term Start Date	01/01/2010	Term Start Date	03/01/1996
Term Expiration Date	Ex-Officio	Term Expiration Date	Pleasure of Authority
Title	City Council Member	Title	
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	No
Nominated By	Ex-Officio	Nominated By	Local
Appointed By	Ex-Officio	Appointed By	Local
Confirmed by Senate?		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?	Yes	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	Paterson, Jeff	Name	Markarian, Janet
Chair of the Board	No	Chair of the Board	No
If yes, Chair Designated by.		If yes, Chair Designated by.	
Term Start Date	06/01/2002	Term Start Date	09/01/2002
Term Expiration Date	05/01/2013	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	Walker, Charles	Name	Hooper, Michael
Chair of the Board	No	Chair of the Board	No
If yes, Chair Designated by.		If yes, Chair Designated by.	
Term Start Date	01/01/1999	Term Start Date	03/05/2005
Term Expiration Date	Ex-Officio	Term Expiration Date	Pleasure of Authority
Title	City Council Member	Title	
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	No
Nominated By	Ex-Officio	Nominated By	Local
Appointed By	Ex-Officio	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgment of fiduciary duty?	No	Has the Board member/designee signed the acknowledgment 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	Cheolokian, Glenn
Chair of the Board	No
If yes, Chair Designated by.	
Term Start Date	01/01/2012
Term Expiration Date	Ex-Officio
Title	City Council Member
Has the Board member appointed a designee?	No
Designee Name	
Ex-officio	Yes
Nominated By	Ex-Officio
Appointed By	Ex-Officio
Confirmed by Senate?	
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?	Yes

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/Part Time	Exempt	Base Annualized Salary	Actual salary paid to the individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If Yes, Is the payment made by State or local government
Colangelo, MaryAnn	Secretary	Administrative and Clerical				PT	Yes	1,750.00	1,750	0	0	0	0	1,750	No	
Donner, Rob	Bookkeeper	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	
Zucco, Richard	Counsel	Professional				PT	Yes	6,000.00	6,000	0	0	0	0	6,000	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 Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assis-tance	Multi-Year Employ-ment	None of These Benefits	Other
Robins, Christophe	Board of Directors												X	
Fruscione, Samuel	Board of Directors												X	
Grandinett, Kristen	Board of Directors												X	
Walker, Charles	Board of Directors												X	
O'Connor, Doreen	Board of Directors												X	
Paterson, Jeff	Board of Directors												X	
Markarian, Janet	Board of Directors												X	
Hooper, Michael	Board of Directors												X	
Anderson, Jr., Robert	Board of Directors												X	
Choolokian, Glenn	Board of Directors												X	
Dyster, Paul	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assis-tance	Multi-Year Employ-ment	None of These Benefits	Other
No Data has been entered by the Authority for this section in PARIS														



Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending:12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

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 No

Name of Subsidiary/Component Unit Status Requested Changes

Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit Establishment Date Entity Purpose

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

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



Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
<u>Current Assets</u>	
Cash and cash equivalents	\$947,426
Investments	\$0
Receivables, net	\$0
Other assets	\$0
Total Current Assets	\$947,426
<u>Noncurrent Assets</u>	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$872,400
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$872,400
Total Noncurrent Assets	\$872,400
Total Assets	\$1,819,826



Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending:12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Liabilities</u>	
<u>Current Liabilities</u>	
Accounts payable	\$2,668
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
Total Current Liabilities	\$2,668
<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
Total Noncurrent Liabilities	\$0
Total Liabilities	\$2,668
<u>Net Asset (Deficit)</u>	
<u>Net Asset</u>	
Invested in capital assets, net of related debt	\$872,400
Restricted	\$0
Unrestricted	\$944,758
Total Net Assets	\$1,817,158



Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$5,400
Rental & financing income	\$0
Other operating revenues	\$0
Total Operating Revenue	\$5,400
<u>Operating Expenses</u>	
Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$5,500
Supplies and materials	\$109
Depreciation & amortization	\$0
Other operating expenses	\$30,625
Total Operating Expenses	\$36,234
Operating Income (Loss)	(\$30,834)
<u>Nonoperating Revenues</u>	
Investment earnings	\$1,440
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$1,440



Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending:12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Nonoperating Expenses</u>	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	(\$29,394)
Capital Contributions	\$0
Change in net assets	(\$29,394)
Net assets (deficit) beginning of year	\$1,846,552
Other net assets changes	\$0
Net assets (deficit) at end of year	\$1,817,158



Reporting Instructions 2013

Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending:12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

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					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					



Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

Real Property Acquisition/Disposal List

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



Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.



Annual Report for Niagara Falls Urban Renewal Agency
Fiscal Year Ending:12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

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?	No	
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	http://www.niagarafallsusa.org/NFURA.cfm
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	

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

Additional Comments:

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 Niagara Falls Urban Renewal Agency
Fiscal Year Ending: 12/31/2013

Run Date: 03/18/2014
Status: CERTIFIED

Additional Comments:



Procurement Report for Niagara Falls Urban Renewal Agency

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	http://www.niagarafallsusa.org/NFURA.cfm
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?	No	
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 Niagara Falls Urban Renewal Agency

Fiscal Year Ending: 12/31/2013

Procurement Transactions Listing:

Additional Comments:

Run Date: 03/18/2014

Status: CERTIFIED



Budget Report for Niagara Falls Urban Renewal Agency

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
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$350	\$350	\$350	\$350	\$350	\$350
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
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
Total Revenues & Financing Sources	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$100	\$100	\$100	\$100	\$100	\$100
Other Operating Expenditures	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750
Nonoperating Expenditures						
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	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Total Expenditures	\$11,350	\$11,350	\$11,350	\$11,350	\$11,350	\$11,350
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$5,600)	(\$5,600)	(\$5,600)	(\$5,600)	(\$5,600)	(\$5,600)

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



Budget Report for Niagara Falls Urban Renewal Agency

Fiscal Year Ending 12/31/2015

Additional Comments:

Run Date: 03/18/2014
Status: CERTIFIED

**Authorities Budget Office
Policy Guidance**

**Authorities
Budget
Office**

Authority Mission Statement and Performance Measurements

March 24, 2014

Name of Public Authority:

NIAGARA FALL URBAN RENEWAL AGENCY

Public Authority's Mission Statement:

The mission of Niagara Falls Urban Renewal Agency is to protect and promote the safety, health, morals and welfare of the people of Niagara Falls, to promote the sound growth and development, to correct substandard, insanitary, blighted, deteriorated or deteriorating conditions, factors and characteristics by the clearance, re-planning, reconstruction, redevelopment, rehabilitation, restoration or conservation of such areas, to undertake public and private improvement programs related thereto and to encourage of participation in these programs by private enterprise, and to undertake any or all of the purposes specified in Articles 15 and 15-A of the General Municipal Law and in accordance with Article 18 of the Constitution of the State of New York.

The Bylaws provide that the purpose of the Agency is to carry out such urban renewal projects as the City of Niagara Falls, by action of the City Council, shall authorize.

Date Adopted: March 25, 2013, revised September 23, 2013

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

That the Agency shall stand ready to carry out such urban renewal projects as are authorized and referred to it by the Niagara Falls City Council. No projects were referred to NFURA in 2013.

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority? YES
2. Who has the power to appoint the management of the public authority? The Board of Directors.
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? The City of Niagara Falls Administration suggests

a candidate for the position from the City of Niagara Falls Economic Development Department. After review of the candidate's credentials and an interview, the Board has the option to accept or deny the candidate. The management appointment requires a majority vote of the Board.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission. The Board of Directors is responsible for the establishment of Niagara Falls Urban Renewal areas and management is responsible for executing any action plans approved by the directors, all in accordance with state law governing the Agency.
5. Has the Board acknowledged that they have read and understood the responses to each of these questions? YES

NIAGARA FALLS URBAN RENEWAL AGENCY

March 24, 2014

TO: NFURA Board of Directors
FROM: Richard Zucco, General Counsel
RE: Board of Directors Fiduciary Training and Acknowledgement

Attached are Fiduciary Acknowledgement forms required by the Authorities Budget Office. We are updating our files. It is requested that all board members sign these acknowledgement forms, even if you have done so in the past, and return the forms to the NFURA offices.

In addition, the ABO requires board member training. Attached is a listing of the on-line training opportunities available from the state. These sessions are offered periodically, and new sessions will be offered after the sessions listed on the attachment. Obviously, the March 21 session has passed. If any board members complete any of the training sessions, please advise the URA office.

Authorities Budget Office Policy Guidance

Authorities
Budget
Office

No. 10-01

Date Issued: March 1, 2010

Supersedes: New

Subject: Acknowledgement of Fiduciary Duty

Statutory Citation: Public Authorities Law Section 2824(1)(h)

Provisions: Section 6(i) of Public Authorities Law, as amended by Chapter 506 of the Laws of 2009 ("The 2009 Public Authorities Reform Act" or "PARA"), requires the Authorities Budget Office (ABO) to "develop and issue" a written acknowledgement that all board members must execute as part of their duties and responsibilities under Section 2824 of Public Authorities Law. By signing this acknowledgement a board member is stating "that he or she understands his or her role and fiduciary responsibilities" as well as his or her "duty of loyalty and care to the organization and commitment to the authority's mission and the public interest."

Pursuant to PARA, every board member of a Public Authority is required to sign an acknowledgement of fiduciary duty at the time he or she takes the oath of office. The effectiveness of the acknowledgement will be deemed applicable throughout the duration of such board member's term and/or for as long as such director continues to serve in such capacity. Board members appointed to their positions prior to the effectiveness of PARA and the implementation of this new requirement are required to execute an acknowledgement by May 1, 2010.

Authorities Budget Office Policy Guidance: The primary responsibility of a board member is to understand the mission and public purpose of the Authority and to act in the best interests of the Authority, its mission, and the public. The intent of this written acknowledgement is to re-affirm the importance of this duty to board members.

The ABO is directing all state and local public authorities to use the attached acknowledgement form to satisfy this statutory requirement. Public authorities are to maintain signed copies of the acknowledgement throughout the official term of each active board member. State and local authorities will also be expected to certify as part of the Annual Report submission that these statements were executed in accordance with Section 2824 of Public Authorities Law. The failure to execute this acknowledgment will be considered a failure to comply with the requirements of Public Authorities Law. The failure to act in accordance with the principles stated in this acknowledgment can be considered a breach of fiduciary duty and could result in a recommendation that the board member be sanctioned.

A board member is to sign a new acknowledgement document at the start of each new term to which the board member is appointed.



Acknowledgement of Fiduciary Duties and Responsibilities

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: _____

Print Name: _____

Authority Name: _____

Niagara Falls Urban Renewal Agency

Date: _____

March , 2014

ABO Online Board Member Training

Board Member Webinar Training

The Authorities Budget Office is conducting webinar training for Authority board members. This training will be live, interactive and online. Completion of the session will satisfy the requirement that directors must participate in State approved training as required by Section 2824 of Public Authority Law regarding their legal, fiduciary, financial and ethical responsibilities as board members of an authority.

Participation in each training class will be limited to 15 people. Training will be provided on a first come first served basis, with priority given to board members. To participate in this training you must set aside approximately 3 hours of uninterrupted time. Participants will be expected to ask and answer questions in the same manner as if they were in a classroom setting. You will receive the training materials by email prior to the training session.

You will need the following to participate in the training:

- A telephone
- A quiet setting such as an office where you can close the door
- A computer with internet access

To register, click on the date of the scheduled session you want to attend. Complete the registration form that will appear and save it to your computer. A separate registration form is required for each participant.

You will need to send an email to info@abo.ny.gov and attach the registration form to apply for the training session.

Space is limited to 15 participants per session, to be allocated on a first come first serve basis. Due to this limited availability, submitting a form does not guarantee your registration. You will receive an email from the ABO confirming if your registration request was accepted. If you are confirmed for training, your email will include instructions on how to access the webinar training.

If your preferred session is closed, you will be directed to register for a different session.

Upcoming Online Board Member Training Sessions:

- Wednesday, March 5, 2014 - ***Session is Full***
- Friday, March 21, 2014 - [Click Here to Register](#)
- Friday, April 4, 2014 - [Click Here to Register](#)
- Wednesday, April 23, 2014 - [Click Here to Register](#)

All sessions are from 9:30 A.M. to 12:30 P.M.