

N.F.C. DEVELOPMENT CORP.
Minutes of Meeting
Monday, September 24, 2012
City Hall – Room 17
Niagara Falls, New York

Present: Mayor Paul Dyster
Council Member Choolokian
Council Member Fruscione
Council Member Grandinetti
Council Member Walker
Mr. Joseph Casale
Mr. Michael Hooper
Ms. Janet Markarian
Mr. Paul Parise
Mr. Frank Roma
Ms. Anne Sawicki

Absent: Council Member Anderson
Ms. Jacqueline Henwood
Mr. Jamie Johnson
Ms. Lucy Muto
Ms. Doreen O'Connor
Mr. Jeffrey Paterson
Dr. Jacob Smith
Ms. Lee Whittaker

Staff Present: Craig Johnson
Richard Zucco
Maria Brown
Gail Bimont
Tom Tedesco
Clara Dunn

Others Present: MaryAnn Hess
Jimmy Thomas
Gary Bevilacqua
Diane Bevilacqua
Halina Smouse

The meeting was called to order by Chairman Dyster at 4:05 p.m. A quorum was present.

Agenda Item #3 Approval of Minutes of Meeting held July 16, 2012

Mr. Parise made a motion to approve the minutes of the meeting held July 16, 2012, second was made by Council Member Walker. **Unanimously approved.**

Agenda Item #4 Vote to Approve 2013 NFC Administrative Budget

Mr. Zucco reviewed the proposed 2013 NFC Budget and stated that funding is available. Ms. Sawicki made a motion to approve the 2012 NFC Administrative Budget, second was made by Council Member Grandinetti. **Unanimously approved.**

Agenda Item #5 Vote to Approve Honeymoon Sweets Grant

Ms. Clara Dunn introduced MaryAnn Hess, the owner of Honeymoon Sweets and personally recommended approval of this grant request. She reported that the Loan Committee recommended approval also. Ms. Hess thanked the Board for considering her request and reported that she is slowly growing her business but she is in need of new equipment and molds.

Mr. Roma made a motion to approve the grant for Honeymoon Sweets, second was made by Ms. Sawicki. **Unanimously approved.**

Agenda Item #6 Vote to Approve Grant/Loan for New York Fish Market

Mr. Tom Tedesco introduced the Bevilacqua Family and reviewed the proposed project. Ms. Maria Brown noted that there is still an outstanding obligation on this property to a previous applicant. Mr. Tedesco said that he has a letter on file from said applicant that he is no longer interested in purchasing the property and cancelling his request for assistance. She asked that the Board motion to rescind the original loan/grant agreement and amend the agenda by adding that letter of refusal. Council Member Choolokian made the motion to rescind the original loan/grant agreement for the New York Fish Market and amend the agenda by adding the letter of refusal of said grant/loan. **Unanimously approved.**

There was a discussion regarding collateral on the loan. Mr. Casale said he would like to have some collateral, not an unsecured loan. He noted that the Loan Committee also requested collateral.

Council Member Choolokian made a motion to approved the loan/grant and apply the same terms of collateral as the previous applicant, second was made by Council Member Grandinetti. **Unanimously approved.**

Agenda Item #7 Vote to Approve Grant for Niagara Industrial Products

Mr. Tom Tedesco introduced Mr. and Mrs. Smouse and reviewed their business history and their request for a \$10,000 Micro Enterprise Grant. Mrs. Halima Souse has attended the Entrepreneurial Program and is growing her business. She needs the grant to

purchase more equipment and move to a new storefront location. Council Member Grandinetti made a motion to approve the \$10,000 Micro Enterprise Grant for Niagara Industrial Products, second was made by Mr. Roma. **Unanimously approved.**

Agenda Item #8 Vote to Approve NY Main Street Streetscape

Mr. Zucco reviewed the NY Main Street Streetscape project and asked the Board to award the work to Faery's Landscaping in the amount of \$24,590.00

Council Member Grandinetti made a motion to award the NY Main Street Streetscape Contract to Faery's Landscaping, second was made by Ms. Sawicki.

Unanimously approved.

Agenda Item #9 Vote to Adopt State Authorities Budget Office Required Mission Statement, Defense and Indemnification Policy and Purchasing Policy

Mr. Zucco reviewed the policies with the Board and asked that they be adopted. Mr. Parise made a motion to adopt the State Policies, second was made by Council Member Walker. **Unanimously approved.**

Agenda Item #10 Vote to Adopt State Authorities Budget Office Required 2013 Goals

Mr. Zucco reviewed the 2012 Production and asked the Board to set a goal for 2013. After discussion, it was agreed that NFC would strive for a goal of six loans/grants in 2013.

Council Member Grandinetti made the motion to adopt a goal of six loan/grants for 2013, second was made by Mr. Casale. **Unanimously approved.**

Agenda Item #11 State Authorities Budget Office Online Training Handout

Mr. Zucco reviewed the handout for the Online Training for Board Members.

Agenda Item #12 State Authorities Budget Office Fiduciary Duty Acknowledgement

Mr. Zucco reviewed the fiduciary information and asked Board Members to sign and return the Acknowledgement.

Agenda Item #13 Old Business

None

Agenda Item #14 New Business

None

Agenda Item #14 Adjournment

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