

N.F.C. DEVELOPMENT CORP.
Minutes of Meeting
Wednesday, February 5, 2020
City Hall Council Chambers
Niagara Falls, New York

Present: Mayor Robert Restaino
Council Member Spanbauer
Council Member Touma
Council Member Voccio
Mr. Joseph Casale
Ms. Clara Dunn
Mr. Stanley Fera
Mr. Michael Hooper
Mr. Douglas Mooradian
Ms. Lucy Muto
Ms. Anne Sawicki
Ms. Lee Whittaker

Absent: Council Member Kennedy
Council Member Tompkins
Ms. Jacqueline Henwood
Ms. Doreen O'Connor

Staff Gail Bimont
Present: Tommy Tedesco
Douglas Janese
Allen Booker
Maria Brown
Thomas DeSantis

Others
Present: None

The meeting was called to order by Chairman Restaino at 4:35 pm. A quorum was present.

Agenda Item #3 Approval of Minutes of Meeting held December 4, 2019

Council Member Touma made a motion to approve the minutes of the meeting held December 4, 2019, second was made by Ms. Whittaker. **Unanimously approved.**

Agenda Item #4 Approval of 2020 Meeting Schedule

Mr. Casale made a motion to approve the 2020 Meeting Schedule as presented, second was made by Council Member Touma. **Unanimously approved.**

Agenda Item #5 Vote to Appoint Thomas Tedesco as NFC Executive Director

Mayor Restaino announced that there is a re-organization of the Economic Development Department and, as a result, Mr. Tedesco will become the new Executive Director effective at the March meeting.

Ms. Sawicki made a motion to Appoint Thomas Tedesco as NFC Executive Director, second was made by Ms. Muto. **Unanimously approved.**

Agenda Item #6 Vote to Appoint Michelle Shaughnessy as NFC Secretary

This item was pulled.

Agenda Item #7 Vote to Approve Banking Resolution

Mr. Casale made a motion to Approve the Banking Resolution, second was made by Council Member Touma. **Unanimously approved.**

Agenda Item #8 Vote to Approve 2020 Administrative Budget

Ms. Brown reported that the budget is not finalized due to waiting for the City to provide casino funds. We are taking a very conservative approach with primary costs being salaries and software (ESRI). She will provide a budget to be sent out to all Board Members in the next week. She reported that the NFC Audit will be done in February and all Board Members will see the full report.

Council Member voted to Table the Approval of the 2020 Administrative Budget until a full budget is presented to the Board, second was made by Ms. Muto.

Unanimously approved.

Agenda Item #9 Vote to Approve 2020 Investment Guidelines

Council Member Voccio made a motion to Approve the 2020 Investment Guidelines as presented, second was made by Ms. Whittaker. **Unanimously approved.**

Agenda Item #10 Vote to Approve 2020 Mission Statement

Council Member Voccio made a motion to Approve the 2020 Mission Statement as presented, second was made by Council Member Touma. **Unanimously approved.**

Agenda Item #11 Vote to Approve 2020 Procurement and Purchasing Policy

Ms. Whittaker made a motion to Approve the 2020 Procurement and Purchasing Policy as presented, second was made by Ms. Muto. **Unanimously approved.**

Agenda Item #12 Vote to Approve \$100,000 Commercial Assistance Program Grant (CGAP) and \$150,000 NFC Direct Loan for Barrel Pub & Grill LLC.

Mr. Doug Janese reported that NFC staff has not yet received all the necessary information in regards to this project. Council Member Voccio made a motion to Table this item pending further information, second was made by Council Member Spanbauer.

Unanimously approved.

Agenda Item #13 Vote to Terminate \$300,000 Special Assistance Program Grant for NFNY Hotel Management, LLC aka “Water Park at the Sheraton”

Mr. Janese reported that the funding agreement has expired and the hotel no longer has plans to move forward with this project. Council Member Voccio made a motion to Terminate the \$300,000 Special Assistance Program Grant for NFNY Hotel Management, LLC, second was made by Council Member Touma. **Unanimously approved.**

Agenda Item #14 Old Business

Mr. John DeMarco has submitted his resignation from the Board, effective immediately. Three Member seats are now available and need to be filled.

Agenda Item #15 New Business

Council Member Touma reported that without casino dollars, NFC cannot issue grants and loans and there will be a delay in development in the City. We need plans in place to move economic development forward. Mayor Restaino noted that we need to look at other methods to fund NFC and assist development. He will try to have more information for the March meeting.

Agenda Item #16 Adjournment

There being no further business, the meeting was adjourned at 4:50.