

**N.F.C. DEVELOPMENT CORP.**  
**Minutes of Meeting**  
**Wednesday, January 27, 2021**  
**City Hall Council Chambers**  
**Niagara Falls, New York**

Present: Mayor Robert Restaino  
Council Member Spanbauer  
Council Member Touma  
Council Member Voccio  
Mr. Ralph Aversa  
Mr. Stanley Fera  
Mr. Michael Hooper  
Ms. Angela Indelicato-Matar  
Ms. Lucy Muto  
Ms. Lee Whittaker

Absent: Council Member Kennedy  
Council Member Tompkins  
Mr. Joseph Casale  
Ms. Jacqueline Henwood  
Mr. Douglas Mooradian  
Ms. Doreen O'Connor  
Ms. Anne Sawicki

Staff Gail Bimont  
Present: Tommy Tedesco  
Douglas Janese  
Maria Brown

Others Mr. Allen Booker  
Present:

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 2, 2020**

Mr. Aversa made a motion to approve the minutes of the meeting held December 2, 2020, second was made by Council Member Voccio. **Unanimously approved.**

**Agenda Item #4 Vote To Approve 2021 Meeting Schedule**

Ms. Muto made a motion to Approve the 2021 Meeting Schedule as presented, second was made by Council Member Touma. **Unanimously approved.**

**Agenda Item #5 Vote to Approve Banking Resolution**

Council Member Touma made a resolution to Approve the Banking Resolution, second was made by Ms. Whittaker. **Unanimously approved.**

**Agenda Item#6 Vote to Approve Mission Statement**

Ms. Muto made a motion to Approve the NFC Mission Statement, second was made by Ms. Whittaker. **Unanimously approved.**

**Agenda Item #7 Vote to Approve Procurement and Purchasing Policy**

Mr. Fera made a motion to Approve the Procurement and Purchasing Policy, second was made by Council Member Voccio. **Unanimously approved.**

Ms. Muto stated that we should always use local vendors first.

**Agenda Item #8 Vote to Approve Investment Guidelines**

Council Member Voccio made a motion to Approve the Investment Guidelines, second was made by Council Member Spanbauer. **Unanimously approved.**

**Agenda Item #9 Acknowledgement of Fiduciary Duty Form**

Mr. Janese reported that the Fiduciary Form is an ABO requirement. We asked the members to sign a copy and leave with him.

**Agenda Item #10 2020 Year End Fund Balance Analysis**

There were questions regarding the Fund Balance Analysis. All members can reach out to Maria Brown for further explanations.

**Agenda Item #11 Vote to Adopt 2021 Budget**

Council Member Voccio made a motion to Adopt the 2021 Budget as presented, second was made by Mr. Aversa. **Unanimously approved.**

**Agenda Item #12 Vote To Approve Termination of Grants to 324 Niagara St. Landlord LLC**

The Mayor reported that the contract time has expired and we need to free up money from projects that are not moving forward. This was money that was dedicated to the Community Beer Works project.

Mr. Aversa made a motion to Approve the Termination of Grants to 324 Niagara St. Landlord, LLC, second was made by Council Member Voccio. **Unanimously approved.**

**Agenda Item #13 Vote to Approve Retention of Auditors for 2020 Audit**

Council Member made a motion to Approve the Retention of Auditors for 2020 Audit (Freed Maxick, CPA's), second was made by Ms. Muto. **Unanimously approved.**

**Agenda Item #14 Old Business**

There was a discussion regarding the Loan/Grant Programs. Mr. Tedesco and Mr. Janese are looking at a complete overhaul of all programs with the need to streamline the

process. Also, changes are needed relating to changing the minimum credit scoring. Ms. Muto requested that the Loan Committee assist with re-writing the new guidelines. Mr. Janese said any and all members are welcome to add input.

Mr. Tedesco reminded the Board about the required ABO training. The training is available on line for members to do at their leisure. The training takes about 1-1/2 hours and he will distribute the information on where to find the classes.

**Agenda Item #9 New Business**

**None**

**Agenda Item #10 Adjournment**

There being no further business, Council Member Voccio made a motion to Adjourn, second was made by Council Member Touma. The meeting was adjourned at 4:50 p.m.