

N.F.C. DEVELOPMENT CORP.
Minutes of Meeting
Wednesday, January 26, 2022
City Hall Council Chambers
Niagara Falls, New York

Present: Mayor Robert Restaino
Council Member Bax
Council Member Spanbauer
Mr. Ralph Aversa
Mr. Joseph Casale
Mr. Michael Hooper
Ms. Angela Indelicato-Matar
Mr. Douglas Mooradian
Ms. Lee Whittaker

Absent: Council Member Myles
Council Member Tompkins
Council Member Zajac
Mr. Stanley Fera
Ms. Jacqueline Henwood
Ms. Lucy Muto
Ms. Doreen O'Connor
Ms. Anne Sawicki

Staff Gail Bimont
Present: Thomas Tedesco
Christopher Mazur
Maria Brown

Others Mr. Allen Booker, Business Development/Tourism Coordinator
Present:

The meeting was called to order by Chairman Restaino at 4:31 pm. A quorum was present.

Agenda Item #3 Approval of Minutes of Meeting held November 17, 2021

Council Member Spanbauer made a motion to approve the minutes of the meeting held November 17, 2021, second was made by Mr. Mooradian. **Unanimously approved.**

Agenda Item #4 Vote To Approve Minutes of Special Meeting Held December 16, 2021

Mr. Casale made a motion to approve the minutes of the special meeting held December 16, 2021, second was made by Council Member Spanbauer. **Unanimously approved.**

Agenda Item #5 Vote to Approve 2022 Meeting Schedule

Ms. Whittaker made a motion to Approve the 2022 Meeting Schedule, second was made by Mr. Mooradian. **Unanimously approved.**

Agenda Item #6 Vote to Approve Banking Resolution

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

Agenda Item #7 Vote to Approve Mission Statement

Ms. Indelicato-Mattar made a motion to Approve the Mission Statement as presented in the Board package, second was made by Ms. Whittaker. **Unanimously approved.**

Agenda Item #8 Vote to Approve Procurement and Purchasing Policy

Mr. Aversa made a motion to Approve the Procurement and Purchasing Policy, second was made by Mr. Mooradian. **Unanimously approved.**

Agenda Item #9 Vote to Approve Investment Guidelines

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

Agenda Item #10 Acknowledgement of Fiduciary Duty Form

Mayor Restaino asked all members of the Board of Directors to please sign the Fiduciary Form and give it to Mr. Mazur.

Agenda Item #11 2021 Year End Fund Balance Analysis

There was a brief review of the fund balance for NFC.

Agenda Item #12 Vote to Terminate \$10,000 Micro-Enterprise Grant for Buffalo Niagara Hospitality, Inc.

It was reported that the expiration date for this grant award has passed with no contact from the Buffalo Niagara Hospitality, Inc. group.

Mr. Hooper made a motion to Terminate the \$10,000 Micro-Enterprise Grant for Buffalo Niagara Hospitality, Inc., second was made by Council Member Spanbauer. **Unanimously approved.**

Agenda Item #13 Vote to Approve Micro-Enterprise Grant Agreement Extension for HOGHOL, Inc.

Mr. Tedesco reported that the grant agreement expired in October of 2021 and the

owners have requested an extension. They have recently received the Certificate of Occupancy and they would like to have the extension approved so they can receive the balance of the grant.

Mr. Mooradian made a motion to Approve the Micro-Enterprise Grant Agreement Extension for HOGHOL, Inc., second was made by Mr. Casale. **Unanimously approved.**

Agenda Item #14 Vote to Approve Appointment of Auditors for 2021 Audit

Ms. Brown noted that the RFP for Audit of NFC was attached to the Board package and EFPR Group was selected to perform the 2021 audit for NFC.

Council Member Spanbauer made a motion to Approve the Appointment of Auditors for the 2021 Audit, second was made by Mr. Aversa. **Unanimously approved.**

Agenda Item #15 Old Business

None

Agenda Item #16 New Business

Mr. Tedesco reported that all new members must complete the ABO Authority Training (online). He will get information to the members as to when the sessions will be held.

Agenda Item #17 Adjournment

There being no further business, Mr. Hooper made a motion to adjourn, second was made by Mr. Aversa. The meeting was adjourned at 4:41 p.m.