

**N.F.C. DEVELOPMENT CORP.**  
**Minutes of Meeting**  
**Wednesday, November 17, 2021**  
**City Hall Council Chambers**  
**Niagara Falls, New York**

Present: Mayor Robert Restaino  
Council Member Kennedy  
Council Member Soda  
Council Member Spanbauer  
Council Member Voccio  
Mr. Joseph Casale  
Ms. Jacqueline Henwood  
Ms. Angela Indelicato-Matar  
Mr. Douglas Mooradian  
Ms. Lee Whittaker

Absent: Council Member Tompkins  
Mr. Ralph Aversa  
Mr. Stanley Fera  
Mr. Michael Hooper  
Ms. Lucy Muto  
Ms. Doreen O'Connor  
Ms. Anne Sawicki

Staff Present: Gail Bimont  
Tommy Tedesco  
Christopher Mazur  
Maria Brown

Others Present: Mr. Allen Booker, Business Development/Tourism Coordinator  
Mr. Eric Cooper, Director of Planning  
Mr. Josh Yorio, Culbert's Pub, Inc.  
Mr. Damon DeCastro

The meeting was called to order by Chairman Restaino at 4:30 pm. A quorum was present.

**Agenda Item #3 Approval of Minutes of Meeting held July 14, 2021**

Mr. Casale made a motion to approve the minutes of the meeting held July 14, 2021, second was made by Council Member Voccio. **Unanimously approved.**

**Agenda Item #4 Vote To Approve \$10,000 Micro-Enterprise Grant for Culbert's Pub, Inc.**

Mr. Tedesco reported that Mr. Josh Yorio and Mr. Matthew DiFrancesco will be opening a barbeque themed restaurant/bar at 8735 Buffalo Avenue. They are requesting grant assistance for the purchase of equipment. The Loan Committee has reviewed the application and recommended approval. Mr. Yorio stated they he and his partner are currently fixing the structure of the building and hope to be open by the beginning of February 2022.

Council Member Soda reported that he is related to partner Matthew DiFrancesco and will have to abstain from the vote.

Council Member Voccio made a motion to Approve the \$10,000 Micro-Enterprise Grant for Culbert's Pub, Inc., second was made by Council Member Kennedy.

**POLLED VOTE**

<b>In Favor</b>	<b>9</b>	
<b>Opposed</b>	<b>0</b>	
<b>Abstain</b>	<b>1</b>	<b>(Council Member Soda)</b>

**MOTION APPROVED**

**Agenda Item #5 Vote to Adopt 2022 Administrative Budget**

Council Member Voccio made a motion to Adopt the 2022 NFC Administrative Budget as presented in the NFC package, second was made by Council Member Soda. **Unanimously approved.**

**Agenda Item #6 Vote to Approve Minimum Credit Score Policy**

Mr. Tedesco reported that there is currently no policy on the books regarding a minimum credit score required for clients applying for loans/grants. He has been in discussions with the loan committee regarding their recommendation. It was agreed that NFC needed to establish this formal policy and the score of 600 was agreed upon as the minimum. Mr. Casale stated that the loan committee should not be looking at applications with a score lower than that. Mr. Mooradian questioned how many credit scores were received for applicants and if it is possible to get more than one if application is very close to the 600 score. After discussion, it was agreed that applicant would be given the option to pay for additional credit checks if the original score comes back close to 600. Mayor Restaino stated that staff will come back to the next meeting with new language in the policy manual.

Council Member Voccio made a motion to Approve the Minimum Credit Score Policy with new recommendations, second was made by Mr. Mooradian. **Unanimously approved.**

**Agenda Item #7 Old Business**

Mayor Restaino reported that former Legal Counsel for NFC, Doug Janese, has left City employment and is now working with USA Niagara Development Corp. Mr.

Chris Mazur is now the Legal Counsel for the Corp. and is available to all members for any questions/concerns regarding NFC matters.

#### **#6 New Business**

Mayor Restaino reported that there is a request for a payoff amount for a property that NFC had given two loans to at 8721 Niagara Falls Boulevard. The business paid off the \$35,000 loan in full but never made any payments toward the \$120,500 loan. That company has now since filed for bankruptcy and wants to sell the property. There are back taxes due on the property in the amount of \$71,410.01 (City) and \$18,194.18 (School). Damon DeCastro, attorney for purchaser, is asking for a Discharge of the \$35,000 loan. When the discharge is received, the back taxes will be paid off.

The Mayor stated that since the Board has not had a chance to review the documents, we will copy and forward all relevant material to them and call for a Special Meeting in December. The Board needs to have all analysis in hand before a decision can be made.

#### **Agenda Item #7 Adjournment**

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