

**NFC DEVELOPMENT CORPORATION**  
**Administrative Budget**  
**2013-2012**

**REVENUES**

<u>Account</u>	<u>Description</u>	<u>2013</u> <u>Proposed</u>	<u>2012</u> <u>Adopted</u>	<u>Net</u> <u>Increase/(Decrease)</u>
NFC.0000.0985.000	Interest Income-Casino Loans (Tribal Funds)	\$ 7,000.00	\$ 8,000.00	\$ (1,000.00)
NFC.0000.0985.001	Interest Income-Money Market/CD			
NFC.0000.0985.002	Interest Income-Checking Account	150.00	100.00	50.00
NFC.0000.0985.003	Interest Income-HSBC Money mkt	-	-	-
NFC.0000.0985.004	Administration fees (1.0MM * 1%)	4,000.00	3,000.00	1,000.00
NFC.0000.0985.005	Credit report fees (10@\$25)	5,000.00	10,000.00	(5,000.00)
NFC.0000.0985.006	Casino Funds - Trf from City of NF	50.00	250.00	(200.00)
NFC.0000.4999.000	Undesignated Fund Balance for 2013	-	6,890.00	(6,890.00)
		15,240.00	-	15,240.00
	<b>Total Revenues</b>	<b>\$ 31,440.00</b>	<b>\$ 28,240.00</b>	<b>\$ 3,200.00</b>

**EXPENSES**

<u>Account</u>	<u>Description</u>	<u>2013</u> <u>Proposed</u>	<u>2012</u> <u>Adopted</u>	<u>Net</u> <u>Increase/(decrease)</u>
NFC.1315.0001.0130.000	Temporary Personnel	\$ 11,000.00	\$ 11,000.00	\$ -
NFC.1315.0001.0411.000	Office Supplies	608.00	600.00	8.00
NFC.1315.0001.0419.599	Undesignated Supplies	200.00	200.00	-
NFC.1315.0001.0433.000	Insurance (city allocation)	500.00	500.00	-
NFC.1315.0001.0449.597	Mgmt fees-Credit Bureau (10@\$25)	250.00	250.00	-
NFC.1315.0001.0449.599	NYS Dept of Taxation & Finance (990 Fee)	110.00	110.00	-
NFC.1315.0001.0451.000	Computer Service Software Maintenance(GAF)	5,300.00	5,300.00	-
NFC.1315.0001.0451.007	Payroll Tax Service	1,400.00	1,200.00	200.00
NFC.1315.0001.0454.000	Attorney Services	400.00	400.00	-
NFC.1315.0001.0459.000	Independent Auditor's Fee	7,500.00	4,500.00	3,000.00
NFC.1315.0001.0461.000	Postage	450.00	450.00	-
NFC.1315.0001.0463.000	Travel Expense	500.00	500.00	-
NFC.1315.0001.0464.000	Local Meetings & Mileage Reimbursement	800.00	800.00	-
NFC.1315.0001.0466.000	Books/magazines	200.00	200.00	-
NFC.1315.0001.0467.000	Advertising/Marketing	800.00	800.00	-
NFC.1315.0001.0840.000	Unemployment	580.00	580.00	-
NFC.1315.0001.0810.000	FICA	842.00	850.00	(8.00)
	<b>Total Expenses</b>	<b>\$ 31,440.00</b>	<b>\$ 28,240.00</b>	<b>\$ 3,200.00</b>

Notes to budget:

1) Temporary Expense line includes costs for Secretary, Clerk, Controller and Attorney services to NFC.

<u>Account</u>	<u>Description</u>	2013 Proposed	2012 Adopted	Net Increase/(Decrease)
2) Meetings includes NFC or Difference Revenues less expenses		\$ -	\$ -	\$ -

# **Proposed NFC grant**

**for:**

**Niagara's Honeymoon Sweets LLC**

## **NFC Directors SUMMARY**

**Date:** September 14, 2012

**Part I. Project Description**

**Part II. Business Description/summary/  
Employment projections/ Sources/Uses  
of funds/Collateral**

**Part III. Loan/grant analysis/Need.**

**Part IV. Recommendation/Terms and Conditions**

# **NFC Directors Summary**

## **For**

### **Niagara's Honeymoon Sweets LLC**

#### **Micro Enterprise Grant request**

## **Part I Project Description**

Mary Ann Hess, owner and operator of Niagara's Honeymoon Sweet is asking the City for a grant in the amount of \$10,000. She is including \$14,100 of her own equity for this project. Niagara's Honyemooon Sweets will be introducing a new line of chocolates that reflect the history of Niagara Falls. There will be three designs in this line and they will include a barrel design featuring Annie Edson Taylor, a daredevil design featuring a tightrope walker and kite design commemorating the kite that built a bridge. The grant money will be used for the creation of a mode for the kite design (1,000) as well as the packaging for this design (1,500). Additionally funds will be spent on the packaging for the barrel design (5,000) which includes creating the die, printing the lid and the packaging itself. Mary Ann will purchase a melter for dark chocolate (2,500) with these funds as well. She will be using her own capital to purchase the trade marking (1,600) necessary for the new creations. She will also buy the molds for the barrel and daredevil designs (1,000 each) as well as the creation for the daredevil design packaging (1,700) and the new logo design and labels for this line (900). She will be purchasing some new equipment for this project including a stainless steel table (400), a melter for milk chocolate (2,500) and a shrink wrap machine (5,000).

## **Part 11 Business Description**

Founded in the honeymoon capital of the world, Niagara Honeymoon Sweets is a family owned and operated company specializing in gourmet chocolates. As sole proprietorship formed in 2005 in Niagara County, it is 100% owned by Mary Ann Hess. As the head chocolatier Mary Ann always created delicate, unique treats and edible favors with quality and perfection in mind. Ranging from cluster to cookies to delicious chocolate picture frames with edible images, there are many possibilities for any occasion. Headquartered in Niagara Falls, N. Y. Mrs. Hess works with businesses and individuals all over the world. She has even shipped to Dubai. Her clients include the Seneca Niagara Casino, The Winery at Marjim Manor and Nick Wallenda. Niagara Honeymoon Sweets was named the official chocolate of Niagara Falls by the City government. Currently the company does not have a storefront, all manufacturing takes place at Mary Ann's home in Niagara Falls. She does not keep set business hours for customer contact. She will take, deliver or ship orders at the convenience of the customer. She communicates with customers via telephone, email and in person. Niagara's Honeymoon Sweets products are primarily special ordered. Online purchase of standard products is also available and will be facilitated by imminent launch of a new website on a full e-commerce platform. Products are also sold by a few local retailers direct to the consumer. For over five years, the Company has continued to grow at a steady pace. At the beginning their customer's were family and friends and has now

grown to include individual and corporate customers worldwide. **Their Mission Statement:** Provide customers with the finest, most delightful homemade chocolate. Her future goal is to obtain a building that will allow for a storefront and production space. Hiring 3-6 employees within three years and partnering with exclusive restaurants and resorts around the country.

## Business Summary

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### Business Summary

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Name:	<u>Niagara's Honeymoon Sweets LLC</u>	Proprietorship-Yes
Years in Operation:	<u>7 years</u>	Partnership-No
Start-up?	<u>No</u>	Federal ID # 32-0338423
New Ownership?	<u>No</u>	D.B.A.
Address:	<u>2433 Cleveland Avenue, Niagara Falls, N. Y.</u>	
Loan Type	<u>NFC Micro Enterprise GRANT</u>	

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### Management/Ownership

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Name:	<u>Mary Ann Hess</u>	Position:	<u>Owner</u>
Age:	<u></u>	Salary:	<u>\$55,000</u>
Experience:	<u>Making homemade chocolates since the start of her business in 2005, was named the official chocolate of Niagara Falls, The Knot Best Favors and Annie Edson Taylor Award. She is also a cosmetologist working as a barber at Bucky's Barber Shop since 1979. Experience in business management.</u>		

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# Employment Projections.

Present: Head Chocolatier

Projected:\* 3-6 within 3 yrs. Full-time Equivalent:

\_\_\_\_\_

**\*SUBMITTED EMPLOYMENT**

**City of Niagara Falls**

**Financial Underwriting**

**Sources/Uses of Funds**

**Proposed Sources and Uses**

Uses of Funds		Sources of Funds	
Acquisition	\$0	Bank	
Renovations	0	NFC Loan	
Machinery & Equipment	24,100	Equity/Cash invested	14,100
Operating Expenses, Inventory, Leasehold Imp. Office Equipment, Supplies, Etc.		NFC Grant	10,000
Investment to Date			
Working Capital			
<b>TOTAL</b>	<b>\$24,100</b>	<b>TOTAL</b>	<b>\$24,100</b>

**Recommended Sources and Uses – SAME AS ABOVE**

Uses of Funds		Sources of Funds	
Acquisition	\$0	Bank	
Renovations	0	NFC Loan	
Machinery & Equipment	24,100	Equity/Cash	14,100
Operating Expenses		NFC Grant	10,000
Investment to Date			
Working Capital			
<b>TOTAL</b>	<b>24,000</b>	<b>TOTAL</b>	<b>24,100</b>

## **Part III.**

## **Loan Analysis/Need**

**This grant is for a Micro Enterprise grant and a small existing start-up business for Mary Ann Hess**

**Our financial assistance will help Mrs. Hess close gap financing, purchase equipment for packaging of her new product line.**

**As a relatively new business, traditional funding is very difficult to obtain. This Micro Enterprise grant will be combined with Mrs. Hess cash equity.**

## **Part IV Recommendation/Terms/Conditions**

**Staff recommends the approval of this grant with the following conditions:**

- 1) NFC to provide the following funding:**
  - a) Grant of \$10,000.**
  - b) A \$10,000 Micro Enterprise Grant**
- 2) One new FTE must be hired over the next three years.**
- 3) Niagara's Honeymoon Sweets LLC must remain operational for a period of three years or the grant will become due and payable.**



# **NFC Directors SUMMARY**

**Proposed NFC Direct Loan/Micro Enterprise Grant  
request for:**

**New York Fish House**

**Date: September 10, 2012**

**Part I. Project Description**

**Part II. Business Description/summary/  
Employment projections/ Sources/Uses  
of funds/**

**Part III. Loan/grant analysis/Need**

**Part IV. Recommendation/Terms and Conditions**

# NFC Directors Summary

For:

New York Fish House

## Direct Loan/Micro Enterprise Grant request

### Part I Project Description

Mr. James Thomson is purchasing the New York Fish market business, existing equipment and inventory from the current owner. In addition, he is purchasing additional new kitchen equipment. The business acquisition, equipment, inventory, and other soft costs amount to approximately \$150,000. Mr. Thomson has entered into a ten year lease with the option to purchase the New York Fish Market building. Mr. Thomson needs the NFC funding assistance in order to purchase new equipment, renovations and inventory necessary for the completion of the project. The total project cost is approximately \$150,000.

### Part II Business Description

The New York Fish Market is a longstanding business in the City Market area. It is a year round restaurant that specializes in fish fry's but it also provides other menu items such as hamburgers, chicken sandwiches and other such items. It also sells fresh, uncooked fish to the public. Mr. Thomson plans to continue the existing menu as well as add items as needed. He is also going to expand the business to include offering catered parties, meetings and events throughout the year. The Clam bar will further be energized by offering weekly specials and music. The project will create 2 new jobs.

*equip as  
collateral  
- same as  
last loan (?)  
guarantee*

# Business Summary

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## Business Summary

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Name: Jimbo's Fish House, Inc.      π Proprietorship- No  
Years in Operation: 0      π Partnership- No  
Start-up? No (existing business)      Corporation – 46-0944529  
New Ownership? Yes      D.B.A. New York Fish House  
Address: 745 E. Market St., Niagara Falls, NY  
Loan Type NFC Direct Loan and Micro Enterprise Grant

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## Management/Ownership

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Name: James Thomson      Position: President  
Age: n/a      Salary: n/a  
Experience: Mr. Thomson brings 6 years of business experience to the New York Fish House. He has been the manager for the New York Fish House for the last 3 years. He has been responsible for all ordering of product, supplies, payroll scheduling and customer service.

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Name: \_\_\_\_\_      Position: \_\_\_\_\_  
Age: \_\_\_\_\_      Salary: \_\_\_\_\_  
Experience: \_\_\_\_\_

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## Employment Projections

Present: 0 FTE  
Projected:\* 2      Full-time Equivalent: \_\_\_\_\_  
\_\_\_\_\_

\*SUBMITTED EMPLOYMENT

**City of Niagara Falls**

# Financial Underwriting

## Sources/Uses of Funds

### Proposed Sources and Uses

Uses of Funds		Sources of Funds	
Business Acquisition	\$110,000	Bank	\$93,000
Renovations	\$5,000	NFC Loan	\$35,000
Machinery & Equipment	\$40,000	Equity/Cash invested	\$17,000
Operating Expenses, Inventory, Leasehold Imp. Office Equipment, Supplies, Etc.		NFC Grant	\$10,000
Investment to Date			
Working Capital			
<b>TOTAL</b>	<b>\$ 155,000</b>	<b>TOTAL</b>	<b>\$155,000</b>

### Recommended Sources and Uses – SAME AS ABOVE

Uses of Funds		Sources of Funds	
Acquisition	\$110,000	Bank	\$93,000
Renovations	\$5,000	NFC Loan	\$35,000
Machinery & Equipment	\$40,000	Equity/Cash	\$17,000
Operating Expenses		NFC Grant	\$10,000
Investment to Date			
Working Capital			
<b>TOTAL</b>	<b>\$155,000</b>	<b>TOTAL</b>	<b>\$155,000</b>

## **Part III**

### **Loan Analysis/Need**

This application is for a Direct Loan and a Micro Enterprise grant. Mr. Thomson will be purchasing a longstanding business that has been in existence for over 50 years. The business has been mostly recently owned by the Muto family since 1972.

As a new business owner, traditional funding is very difficult to obtain. Mr. Thomson needs NFC financing to fill the funding gap. This Loan and Micro Enterprise grant will provide the necessary financing in order for him to acquire the needed equipment, inventory and renovations.

A review of the projects revenue shows sufficient income to cover the debt service on the loan. Mr. Thomson's credit score is in the mid 600's with no negative comments.

## **Part IV**

### **Recommendation/Terms/Conditions**

Based on a review of the project and projected financials, Staff recommends the approval of this loan and grant with the following conditions:

- 1) NFC to provide the following funding:
  - a) A direct loan in the amount of \$35,000.  
This will be for a seven year (7) term at a 5% interest rate.
  - b) A \$10,000 Micro Enterprise Grant
- 2) Mr. Thomson to provide a personal guarantee.  
Gary Bevilacqua to provide a personal guarantee  
Diane Bevilacqua to provide a personal guarantee
- 3) One new FTE must be hired over the next three years.
- 4) The restaurant must remain operational for a period of three years or the grant will become due and payable.
- 5) A 1% administrative fee shall be deducted from the proceeds of the Loan and Grant.

# **NFC Directors SUMMARY**

**Proposed NFC Micro Enterprise Grant request for:**

## **Niagara Industrial Products**

**Date: September 17, 2012**

**Part I. Project Description**

**Part II. Business Description/summary/  
Employment projections/ Sources/Uses  
of funds**

**Part III. Loan/grant analysis/Need**

**Part IV. Recommendation/Terms and Conditions**

# **NFC Directors Summary**

**For:**

## **Niagara Industrial Products**

### **Micro Enterprise Grant request**

#### **Part I Project Description**

Halina Smouse dba Niagara Industrial Products, the purpose of the project is to provide service to their growing customer base by providing Warranty, Service and Maintenance on the equipment they have purchased from Niagara Industrial Products. The project will require some additional assistance to retrofit our small warehouse to stock related inventory and have a homebase to operate from. Niagara Industrial Products has grown from a home based business to their new location at 256 3<sup>rd</sup> Street. Niagara Industrial Products currently has a large inventory of tools and have already invested \$24,500 in tools and \$8,000 in inventory to support the expansion project.

#### **Part II Business Description**

There is an opportunity in Niagara Falls, and Western New York to open and operate an innovative successful industrial products company offering at competitive prices a comprehensive selection of high-quality equipment and supplies primarily for the maintenance, commercial cleaning, plumbing, mechanical, fabrication, machine shop and welding industries. This opportunity also involves supplying federal government and municipal entities throughout Western & Central NY and the surrounding areas. Halina Smouse, recognizes this opportunity and has decided to go forward with her new company named Halina Smouse dba Niagara Industrial Products. The company will penetrate the market in the distribution of high-quality industrial equipment and supplies at highly competitive prices. Niagara Industrial Products is a New York State certified Women-Owned Business Enterprise. The project will create 1 new job.

## Financial Underwriting

## Sources/Uses of Funds

**Proposed Sources and Uses**

Uses of Funds		Sources of Funds	
Acquisition	\$0	Bank	\$0
Renovations	\$0	NFC Loan	\$0
Machinery & Equipment	\$0	Equity/Cash invested	\$32,500
Operating Expenses, Inventory, Leasehold Imp. Office Equipment, Supplies, Etc.	\$10,000	NFC Grant	\$10,000
Investment to Date	\$32,500		
Working Capital			
<b>TOTAL</b>	<b>\$42,500</b>	<b>TOTAL</b>	<b>\$42,500</b>

**Recommended Sources and Uses – SAME AS ABOVE**

Uses of Funds		Sources of Funds	
Acquisition		Bank	\$0
Renovations		NFC Loan	\$0
Machinery & Equipment		Equity/Cash	\$32,500
Operating Expenses (inventory)	\$10,000	NFC Grant	\$10,000
Investment to Date	\$32,500		
Working Capital			
<b>TOTAL</b>	<b>\$42,500</b>	<b>TOTAL</b>	<b>\$42,500</b>



# Business Summary

## Business Summary

Name: Halina Smouse Proprietorship- 45-2775208  
Years in Operation: 2 Partnership- No  
Start-up? Yes Corporation – No  
New Ownership? no D.B.A. Niagara Industrial Products  
Address: 422 70<sup>th</sup> St., Niagara Falls, NY  
Loan Type NFC Micro Enterprise Grant

## Management/Ownership

Name: Halina Smouse Position: Owner  
Age: n/a Salary: NA  
Experience: Ms. Smouse has been in business for 2 years. Niagara Industrial Products is a New York State Certified Women-Owned business enterprise. In addition, she has recently completed the City's Entrepreneurial Training Program.

Name: \_\_\_\_\_ Position: \_\_\_\_\_  
Age: \_\_\_\_\_ Salary: \_\_\_\_\_  
Experience: \_\_\_\_\_

## Employment Projections

Present: 0 FTE  
Projected:\* 1 Full-time Equivalent:  
\_\_\_\_\_

\*SUBMITTED EMPLOYMENT

## **Part III**

### **Loan Analysis/Need**

This application is for a Micro Enterprise grant. This will be an expansion project from a home based business for a growing and expanding business to a new location at 256 3<sup>rd</sup> Street.

As a new business, traditional funding is very difficult to obtain. Ms. Smouse needs NFC financing assistance to fill the funding gap. This Micro Enterprise grant will provide the necessary financing in order for her to purchase the necessary inventory and allow her to acquire the needed equipment and inventory.

A credit report showed nothing negative on Ms. Smouse, with only one creditor that was paid in full and no negative comments.

## **Part IV**


### **Recommendation/Terms/Conditions**

Based on a review of the project and projected financials, Staff recommends the approval of this grant with the following conditions:

- 1) NFC to provide the following funding:
  - a) A \$10,000 Micro Enterprise Grant
- 2) Ms. Smouse to provide a personal guarantee.
- 3) One new FTE must be hired over the next three years.
- 4) The business must remain operational for a period of three years or the grant will become due and payable.
- 5) A 1% administrative fee shall be deducted from the proceeds of the Grant.

**N.F.C. DEVELOPMENT CORP.**

September 25, 2012

**TO:** NFC Board of Directors  
**FROM:** Richard Zucco, N.F.C. General Counsel   
**RE:** NY Main Street Streetscape  
Award of Main Street Streetscape Contract

You may recall that N.F.C. Development Corp. took over the New York Main Street grant from Center City Neighborhood Development Corp. We were able to use a portion of the grant for apartment renovations at Living Wellness on Main Street.

The grant contained a \$25,000.00 line for improvement of Main Street streetscape. Frank Brzezinski, working with the Main Street Business and Professional Association, prepared specifications and solicited proposals. The specifications are attached.

Two proposals were received. Faery's Landscaping submitted a proposal for \$24,590.00, and Swick Landscaping submitted a proposal for \$24,825.00

Upon award of the contract, the Public Works Department is prepared to remove the existing Norwegian maple trees as required. The NYMS grant has been extended through October to allow this project to proceed.

Will the directors vote to award the work to Farey's Landscaping and authorize all actions necessary to facilitate the same?



**FRANK T. BRZEZINSKI**  
**REGISTERED LANDSCAPE ARCHITECT, PLLC**

69 FOXBORO LANE  
EAST AMHERST, NEW YORK 14051-1829  
TEL./FAX: (716) 639-8893

December 14, 2011

New York State Office of Parks, Recreation and Historic Preservation  
Historic Preservation Field Services Bureau/Peebles Island Resource Center  
PO Box 189  
Waterford, New York 12188-0189

**Re: Old Main Street Historical & Horticultural Trail-Niagara Falls, New York**

**Introduction:**

On behalf of the Main Street Business & Professional Association (MSBPA) in Niagara Falls, New York, I am herein submitting the project description, project location maps, photographs of existing conditions and concept sketches for the above-referenced project. This project is seeking funding from New York State under the New York State Main Street Grant Program (NYMS). The MSBPA is working with the City of Niagara Falls Department of Business Development (Frances M. Iusi, Director) in developing this project and seeking funding for construction implementation.

The project scope includes only work in sidewalk areas along both sides of Main Street and does not include any work with adjacent buildings.

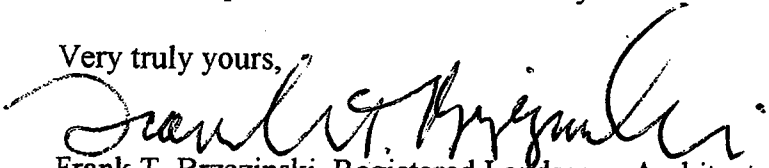
**Project Description:**

The MSBPA is developing a historical and horticultural trail along the entire two-mile long Main Street Corridor. The trail will be used for the enjoyment and education of both residents and tourists. It will feature signage that describes the historical buildings and events on Main Street. Native plants will be installed in sidewalk cut-outs along with descriptive signage for the plants that are unique to Niagara Falls and the Main Street area.

Additionally, "apple tote" themed wood planters will be installed that feature annual and perennial flower seasonal plantings. The planter themes will relate to the distinct historic areas along Main Street to include: Manchester Village, Clarksville, Old German Settlement and Suspension Bridge.

I am requesting a historic preservation review of this project as part of our request for funding from the New York State Main Street Grant Program. If you have any questions regarding this submission, please contact me. Thank you.

Very truly yours,



Frank T. Brzezinski, Registered Landscape Architect

Landscape Architecture • Urban Planning  
Site Planning • Historic Landscape Preservation / Restoration  
Creative Visual Images

RESOLUTION  
N.F.C. DEVELOPMENT CORP.  
September 24, 2012

In order to comply with the Public Authorities Reform Act, Public Authorities Law and other state laws regulating the N.F.C. Development Corp. as a public authority, it is hereby

**RESOLVED**, that N.F.C. Development Corp. does hereby adopt the attached policies:

- Mission Statement
- Defense and Indemnification Policy
- Purchasing Policy

N.F.C. Development Corp.

Mission Statement

The N.F.C. Development Corp.'s mission is to foster business, industrial and employment retention and development in the City of Niagara Falls, NY.

Performance Goals:

1. Provide programs to aid the City of Niagara Falls in attracting new business and industry and encouraging the development of or retention of business and industry in the City.
2. Provide programs for promoting employment and business ownership including promoting the instruction or training of individuals to improve or develop their capabilities for such jobs.
3. Develop and maintain relationships with community groups, other non-profit corporations and other local governments to help carry out its mission.

## **DEFENSE AND INDEMNIFICATION POLICY**

N.F.C. Development Corp. (the "Corporation") shall indemnify all members and directors of the Corporation and each officer and employee thereof, in the performance of their duties, and to the extent authorized by the Corporation, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the laws of the State of New York, and shall defend such members, directors, officers, employees and other persons in connection with any lawsuits brought against as a result of the performance of their duties and responsibilities.

**N.F.C. DEVELOPMENT CORP.**

**PURCHASING POLICY**

N.F.C. Development Corp. (the "Corporation") shall adhere to the requirements of the General Municipal Law of the State of New York applicable to competitive bidding and purchases applicable to the City of Niagara Falls in the State of New York.



**RESOLUTION**  
**N.F.C. DEVELOPMENT CORP.,**  
**2013 Goals**  
**September 24, 2012**

In order to comply with the Public Authorities Reform Act, Public Authorities Law and other state laws regulating the N.F.C. Development Corp. as a public authority, it is hereby

**RESOLVED**, that N.F.C. Development Corp. does hereby adopt the following 2013 goals:

Approve "x" number of grants/loans  
Approve projects that generate "x" amount of jobs  
Issue \$xxx in grants and \$xxx in loans.

*approve 6 grants or loans*

## **ABO Online Board Member Training**

### **Board Member Webinar Training**

The Authorities Budget Office is conducting webinar training for Authority board members. This training will be live, interactive and online. Completion of the session will satisfy the requirement that directors must participate in State approved training as required by Section 2824 of Public Authority Law regarding their legal, fiduciary, financial and ethical responsibilities as board members of an authority.

Participation in each training class will be limited to 15 people. Training will be provided on a first come first served basis, with priority given to board members. To participate in this training you must set aside approximately 3 hours of uninterrupted time. Participants will be expected to ask and answer questions in the same manner as if they were in a classroom setting. You will receive the training materials by email prior to the training session.

You will need the following to participate in the training:

- A telephone
- A quiet setting such as an office where you can close the door
- A computer with internet access

To register, click on the date of the scheduled session you want to attend.

Complete the registration form that will appear and save it to your computer. A separate registration form is required for each participant.

You will need to send an email to [info@abo.state.ny.us](mailto:info@abo.state.ny.us) and attach the registration form to apply for the training session.

Space is limited to 15 participants per session, to be allocated on a first come first serve basis. Due to this limited availability, submitting a form does not guarantee your registration. You will receive an email from the ABO confirming if your registration request was accepted. If you are confirmed for training, your email will include instructions on how to access the webinar training.

If your preferred session is closed, you will be directed to register for a different session.

### **Upcoming ABO Online Training Sessions:**

- Wednesday, September 12 [Click Here to Register](#)
- Friday, September 28 - [Click Here to Register](#)
- Wednesday, October 17 - [Click Here to Register](#)

**All sessions are from 9:30 A.M. to 12:30 P.M.**

**See <http://www.abo.ny.gov/training/onlinetraining.html>**



e-mail address:  
info@abo.state.ny.us

STATE OF NEW YORK  
**Authorities Budget Office**  
P O Box 2076  
Albany, NY 12220-0076  
WWW.ABO.STATE.NY.US

Local: 518-474-1932  
Toll Free: 1-800-560-1770

## **Board Member Webinar Training Registration Form**

Please complete the form below to register for the ABO Board Member Webinar Training session taking place on **Friday, September 28, 2012 from 9:30 A.M. to 12:30 P.M.** Due to limited spots available, submitting this form does not guarantee registration. You will receive an email either confirming or denying your registration request when the ABO receives your form.

### **RETURN COMPLETED FORM TO THE ABO VIA EMAIL**

**Email:** info@abo.state.ny.us

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**Name of Participant:**

**Name of Affiliated Authority:**

**Role at Authority (i.e. Board Member, Staff, etc.):**

**Email Address:**

**Phone Number:**



e-mail address:  
info@abo.state.ny.us

STATE OF NEW YORK  
**Authorities Budget Office**  
P O Box 2076  
Albany, NY 12220-0076  
WWW.ABO.STATE.NY.US

Local: 518-474-1932  
Toll Free: 1-800-560-1770

## **Board Member Webinar Training Registration Form**

Please complete the form below to register for the ABO Board Member Webinar Training session taking place on **Wednesday, September 12, 2012 from 9:30 A.M. to 12:30 P.M.** Due to limited spots available, submitting this form does not guarantee registration. You will receive an email either confirming or denying your registration request when the ABO receives your form.

### **RETURN COMPLETED FORM TO THE ABO VIA EMAIL**

**Email:** info@abo.state.ny.us

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**Name of Participant:**

**Name of Affiliated Authority:**

**Role at Authority (i.e. Board Member, Staff, etc.):**

**Email Address:**

**Phone Number:**



e-mail address:  
[info@abo.state.ny.us](mailto:info@abo.state.ny.us)

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## **Board Member Webinar Training Registration Form**

Please complete the form below to register for the ABO Board Member Webinar Training session taking place on **Wednesday, October 17, 2012 from 9:30 A.M. to 12:30 P.M.** Due to limited spots available, submitting this form does not guarantee registration. You will receive an email either confirming or denying your registration request when the ABO receives your form.

**RETURN COMPLETED FORM TO THE ABO VIA EMAIL**

Email: [info@abo.state.ny.us](mailto:info@abo.state.ny.us)

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**Name of Participant:**

**Name of Affiliated Authority:**

**Role at Authority (i.e. Board Member, Staff, etc.):**

**Email Address:**

**Phone Number:**

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## Authorities Budget Office Policy Guidance

Authorities  
Budget  
Office

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**No.** 10-01

**Date Issued:** March 1, 2010

**Supersedes:** New

**Subject:** Acknowledgement of Fiduciary Duty

**Statutory Citation:** Public Authorities Law Section 2824(1)(h)

**Provisions:** Section 6(i) of Public Authorities Law, as amended by Chapter 506 of the Laws of 2009 ("The 2009 Public Authorities Reform Act" or "PARA"), requires the Authorities Budget Office (ABO) to "develop and issue" a written acknowledgement that all board members must execute as part of their duties and responsibilities under Section 2824 of Public Authorities Law. By signing this acknowledgement a board member is stating "that he or she understands his or her role and fiduciary responsibilities" as well as his or her "duty of loyalty and care to the organization and commitment to the authority's mission and the public interest."

Pursuant to PARA, every board member of a Public Authority is required to sign an acknowledgement of fiduciary duty at the time he or she takes the oath of office. The effectiveness of the acknowledgement will be deemed applicable throughout the duration of such board member's term and/or for as long as such director continues to serve in such capacity. Board members appointed to their positions prior to the effectiveness of PARA and the implementation of this new requirement are required to execute an acknowledgement by May 1, 2010.

**Authorities Budget Office Policy Guidance:** The primary responsibility of a board member is to understand the mission and public purpose of the Authority and to act in the best interests of the Authority, its mission, and the public. The intent of this written acknowledgement is to re-affirm the importance of this duty to board members.

The ABO is directing all state and local public authorities to use the attached acknowledgement form to satisfy this statutory requirement. Public authorities are to maintain signed copies of the acknowledgement throughout the official term of each active board member. State and local authorities will also be expected to certify as part of the Annual Report submission that these statements were executed in accordance with Section 2824 of Public Authorities Law. The failure to execute this acknowledgment will be considered a failure to comply with the requirements of Public Authorities Law. The failure to act in accordance with the principles stated in this acknowledgment can be considered a breach of fiduciary duty and could result in a recommendation that the board member be sanctioned.

A board member is to sign a new acknowledgement document at the start of each new term to which the board member is appointed.



## *Acknowledgement of Fiduciary Duties and Responsibilities*

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

### I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

### II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

### III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

### IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Authority Name: N.F.C. Development Corp.

Date: \_\_\_\_\_