Present: Mayor Paul Dyster
    Council Member Grandinetti
    Council Member Touma
    Council Member Walker
    Mr. Ralph Aversa
    Mr. Joseph Casale
    Ms. Jacqueline Henwood
    Mr. Michael Hooper
    Ms. Lucy Muto
    Mr. Paul Parise
    Mr. Chris Robins
    Ms. Anne Sawicki
    Ms. Lee Whittaker

Absent: Council Member Anderson
    Council Member Choolokian
    Ms. Janet Markarian
    Ms. Doreen O’Connor
    Mr. Frank Roma

Staff: Craig Johnson
Present: Richard Zucco
        Maria Brown
        Tom Tedesco
        Clara Dunn
        Thomas DeSantis

Others Present: Aaron Besecker, Buffalo News
                Justin Sondell, Niagara Gazette
                Robert Sweet, NDC
                Michael Jones, Prince of Wales Vegan Shoppe
                John Geschwender, Nellie’s Café
                Steve Masic, Subway By the Falls, LLC
The meeting was called to order by Chairman Dyster at 4:04 p.m. A quorum was present.

**Agenda Item #3 Approval of Minutes of Meeting held July 28, 2014**  
Mr. Robins made a motion to approve the minutes of the meeting held July 28, 2014, second was made by Mr. Hooper. **Unanimously approved.**

**Agenda Item #4 Vote to Adopt 2015 NFC Budget**  
Ms. Brown reviewed the proposed 2015 NFC Budget. Council Member Grandinetti made a motion to Adopt the 2015 NFC Budget, second was made by Mr. Robins. **Unanimously approved.**

**Agenda Item #5 Vote to Retain Auditor (Bonadio) for 2014 Audit and Authorities Budget Office Filings**  
Ms. Brown reported that Bonadio has been very helpful with the Public Authority Reportings which are required IRS documents. They are also available to do any auditing that may be needed.

Council Member Grandinetti made a motion to Retain Auditor Bonadio, second was made by Ms. Muto. **Unanimously approved.**

**Agenda Item #6 Vote to Approve Guidelines for Commercial Grant Assistance Program (CGAP)**  
Mr. Sweet reported that he was asked to draft a couple of complimentary programs. He explained that there is a need in the City for more than the $10,000 allowed under the MicroEnterprise Program. Many businesses were approaching the City with the required matching funds but the NFC was not able to approve more than the $10,000. This new program will allow grants between $10,000 and $100,000.

Mr. Casale made a motion to Approve the Guidelines for Commercial Grant Assistance Program, second was made by Ms. Muto. **Unanimously approved.**

Mayor Dyster reported that staff has asked to add three items for either grant extensions or grant approvals walked onto the agenda. Mr. Zucco suggested that we move these items to the end of the Agenda under New Business. All agreed to move them to the end.

**Agenda Item #7 Vote to Approve Extension to Merani Holdings, LLC 114 Buffalo Ave. Grant**

Mr. Robins made a motion to Approve Extension to Merani Holdings, second was made by Council Member Walker.

Mayor Dyster reminded the committee the on July 13, 2011 the NFC approved a grant in the amount of $550,000 to Merani Holdings, LLC from casino revenues available to NFC pursuant to State Finance Law. The grant was to be used to upgrade,
renovate and rehabilitate the Holiday Inn Hotel. The renovation was to include 8700 sf of new ground level restaurant and retail space fronting Rainbow Blvd. Phase I was completed and the ground level project including the restaurant/retail space is now underway. It is project to be complete in 2015. The request is to extend the grant deadline to December 31, 2015. Mayor Dyster praised the investment made by the Merani Family in LaSalle and Downtown.

POLLED VOTE
IN FAVOR 11
ABSTENTION 1 (Ms. Muto)
MOTION APPROVED

Agenda Item #8 Vote to Approve Extension to Royal Café Grant
Mr. Tedesco reported that the owner ran into some health issues but they are now moving forward. The request is to extend the grant deadline to September 30, 2015.

Council Member Grandinetti made a motion to approve the Extension to Royal Café, second was made by Mr. Robins. Unanimously approved.

Agenda Item #9 Vote to Approve Microenterprise Grant to Mansour’s Market and Gas
Council Member Grandinetti made a motion to approve the Microenterprise Grant to Mansour’s Market and Gas, second was made by Council Member Touma.

Ms. Dunn gave a brief summary of the project. The grant money is needed to computerize the gas pumps at the business. Mr. Mansour has invested over $100,000 in the property.

Mr. Casale made a motion when a grant/loan request is voted on, the applicant not be in the room while the vote is held. There was some discussion regarding the credit report.

POLLED VOTE
IN FAVOR 10
OPPOSED 1 (Council Member Touma)
ABSTENTION 1 (Mr. Hooper)
MOTION APPROVED

Agenda Item #10 Vote to Approve Microenterprise Grant for Nellie’s Cafe
Mr. Robins made a motion to approve Microenterprise Grant for Nellie’s Cafe, second was made by Mr. Parise

Mr. Geschwinder was in attendance and answered questions from Board Members. The grant is to purchase new equipment. Mr. Geschwinder was asked to wait outside while the vote was held. The motion was Unanimously approved.
**Agenda Item #11 Old Business**

The Mayor recognized that Clara Dunn has faithfully staffed the NFC Development Corp. the entire time he has been Mayor and will be attending her last NFC meeting as a result of her retirement. The Mayor presented a token of esteem to Clara and thanked her for her service.

Mayor Dyster updated the Board on the recruitment of the Director of Business Development, which job description includes serving as the Director of the NFC Development Corp. He said we are close to hiring someone and he may contact Board members in the very near future.

**Agenda Item #12 New Business**

Mr. Zucco asked for a motion to allow the three new Agenda Items to be walked on to the agenda. Council Member Grandinetti made a motion to walk on all three items, second was made by Council Member Walker. **Unanimously Approved.**

**Agenda Item #13 Vote to Approve Microenterprise Grant for Sass Beauty Shop**

There was discussion regarding why some of the Board Members did not receive the required information for the next three items. Clara Dunn reported that the meeting was put together last minute and it was not possible to get it to all Board Members. Ms. Dunn gave a brief summary of the project including the fact that she has a large clientele in need of barber services and the grant money will be used to expand her business by buying new barber equipment to address that need. She is requesting a $7,000.00 grant.

Council Member Touma made a motion to approve the Microenterprise Grant in the amount of $7,000 to Sass Beauty Shop, second was made by Ms. Whittaker. Mr. Zucco reported that he also had not seen the application and he will be reviewing it to see that it conforms to all the grant requirements. He stated that NFC did give this business a grant 10 years ago and he wanted to verify that she was not coming in for a new grant to replace equipment every ten years as it wears out. He has been assured that this is not the case, this is a necessity for her to grow. A vote was held and it was **Unanimously Approved.**

**Agenda Item #14 Vote to Approve Microenterprise Grant for Prince of Wales Baking Shoppe**

Council Member Touma made a motion to approve the Microenterprise Grant for Prince of Wales Baking Shoppe, second was made by Mr. Aversa.

Mr. Michael Jones, a lifelong resident of Niagara Falls and recent graduate of Niagara University’s MBA Program, is leasing space at 1625 Buffalo Avenue. He makes organic soap and his sales are primarily sold on-line. He hopes to eventually have a storefront and franchise. Mr. Zucco will also be reviewing this package in connection with the closing to make sure that everything is in conformity with the guidelines. A vote was held and it was **Unanimously approved.**
Agenda Item #15 Vote to Approve Loan to Steve Masic d/b/a Subway by the Falls, LLC

Mr. Robins made a motion to approve the Loan for Subway by the Falls, second was made by Ms. Muto. Mr. Masic is a graduate of Subway University and he is requesting funds to renovate the building at 520 Niagara Street and purchase equipment necessary to open the new Subways in the downtown area.

Mr. Zucco informed the Board that our existing guidelines do not provide loans to new businesses, only existing ones. The only program we have for new businesses is the Microenterprise Grant with a maximum of $10,000. He has not had the opportunity to review this loan application package but there is no current program to address this loan. The Direct Loan Program that was approved is for existing businesses only. Mayor Dyster reported that Mr. Masic does have an experienced business history on Niagara Street and that Subway is a franchise, which is a well established business so he feels that fits into the guidelines. Mr. Zucco said that is not his opinion, he does not feel that Mr. Masic fits into the guidelines but the final decision is up to the Board. He also reported that we’ve had problems with back taxes on some of Mr. Masic’s properties. He will check to make sure that all Mr. Masic’s taxes are current and up to date or he is not eligible for the loan.

The Mayor reported that there is no bank financing for this project so we would have a first lien on the property, as well as the equipment. Mr. Masic asked for a ten year loan at the lowest rate possible. The Board decided on a 10 year loan of $139,000 at a 3.25% fixed rate. Mr. Hooper reported that he sold Mr. Masic’s building that was used to pay all the back taxes. A vote was held and it was Unanimously Approved.

Agenda Item #12 Adjournment

There being no further business, the meeting was adjourned at 5:30 p.m.