The meeting was called to order by Acting Chair Council Member Scott at 4:06 p.m. A quorum was present.

**Agenda Item #3  Approval of Minutes of Meeting held November 7, 2016**

Mr. Parise made a motion to approve the minutes of the meeting held November 7, 2016, second was made by Mr. Aversa. **Unanimously approved.**
Agenda Item #4 Vote to Approve 2017 NFC Meeting Dates
Council Member Touma made a motion to approve the proposed 2017 NFC Meeting Dates, second was made by Council Member Tompkins. Unanimously approved.

Agenda Item #5 Vote to Approve By-Law Amendment
There was a discussion regarding the by-law amendment proposing that the directors adopt regular meeting dates on the same day as the Niagara Falls Urban Renewal Agency regular meeting dates. Council Member Touma made a motion to Approve the By-Law Amendment, second was made by Council Member Tompkins. Unanimously approved.

Presentations:
Doves Portrait Design
Niagara Restaurant Concepts, Inc.

Mr. Vilardo introduced Ann DeRosa of Doves Portrait. Ms. DeRosa recently purchased a building on Buffalo Avenue and is converting it to house her portrait studio. The cost to renovate is approximately $20,700 and the NFC grant would be used to fund the renovations and improvements. This will also aid in the renovation of a currently blighted property in Niagara Falls.
Ms. DeRosa reported that she will be living in the upstairs unit and operating her business on the first floor.

Mr. Vilardo reported that the next project for review is a project to be funded under the Commercial GAP Assistance Program. It is for “The Twisted Olive” which will be located inside the Wingate Hotel at 333 Rainbow Boulevard. Owners applying for a $51,000 grant. Their cost for improvements to the property is $103,000. They are projecting to create 12 FT and 6 PT jobs. The funds will be used for renovations, fixtures, furniture, signage and equipment.
Tony LaGambina said he is excited to open this restaurant in Niagara Falls and has enjoyed working with the Strangio family. He looks forward to a successful project.

Agenda Item #6 Vote to Approve Micro-Enterprise Grant for Doves Portrait Design
Mr. Aversa made a motion to Approve the Micro Enterprise Grant for Doves Portrait Design. Unanimously approved.

Agenda Item #7 Vote to Approve Commercial Grant for Niagara Restaurant Concepts, Inc.
Mr. Aversa made a motion to approve the Commercial Grant for Niagara Restaurant Concepts, Inc., second was made by Council Member Touma. Unanimously approved.

Agenda Item #8 Old Business
Mr. Zucco wanted to give an update on the Subway Project and asked the Board
to enter into an Executive Session. Mr. Parise made a motion to enter the Executive Session, second was made by Mr. Aversa. **Unanimously approved.**

Executive Session began at 4:30 pm and ended at 4:35 pm. Mr. Parise made a motion to accept the Settlement Agreement from Roma’s Properties (Subway), second was made by Council Member Scott.

**POLLED VOTE**

| IN FAVOR | 10 |
| OPPOSED | 0 |
| ABSTENTION | 1  (Mr. Hooper) |

**MOTION APPROVED**

**Agenda Item #9  New Business**

Mr. Vilardo reported that the NFC Administrative Budget was not included on the Agenda and he reviewed the budget. The budget mirrors the 2106 budget with some small changes. He noted that a property cleanup line was created in the amount of $15,000 in order to address the cleanup of properties that the City takes title to.

Mr. Aversa made a motion to adopt the 2017 Administrative Budget, second was made by Council Member Scott. **Unanimously approved.**

**Agenda Item #10  Adjournment**

There being no further business, the meeting was adjourned at 4:40 p.m.