

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 barbecue 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

In Favor	9
Opposed	0
Abstain	1 (Council Member Soda)

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.