

# City of Tonawanda Local Development Corporation (LDC) Meeting Minutes

Date / Time: Thursday, August 17, 2017 - 4PM

Location: 37 Main Street (Above the Tonawanda Senior Center)  
Tonawanda, NY 14150

Attending: Jason Knight, Alice Roth, John Guido, Charlie Rech, Doug Taylor, Allison Harrington, Chuck Bell

## 1. Call to Order at 4:09

## 2. Approval of Revised Meeting Minutes from May 25, 2017 and June 22, 2017.

**Motion by John, second by Alice – moved by Jason.**

## 3. Old Business

- Incorporation Completed – LDC & EIN Acquired, Next Steps
  - Chuck Bell will close the 30-0998409 (a copy of the IRS EIN document provided to Chuck, he will scan it and forward it to Allison for LDC records).
  - Allison will contact the NYS Department of Taxation and Finance to notify them of the 82-2294581 EIN number (as was requested in a letter by mail).
  - Chuck provided an update of our next steps:
    - 501(c)(3) status will be the focus for the next step, to put together that package the Board will need to approve the Bylaws and Conflict of Interest
    - An agreement with the City will also be necessary and be developed simultaneously as it will impact the budget for the LDC (needed for the 501(c)(3) package)
      - The agreement is intended to formalize a transfer of CDBG funding to the LDC and funding of a paid position to support the LDC (the Program Manager / CEO)
    - A simple budget (with general line items) will be developed, the agreement with the City will determine if we can include CDBG funding for programming
  - Doug Taylor described LCDC's Executive Director position as the City's Economic Development Director. LDC contributes to funding the position. There is no co-mingling of funds. LDC funds the other two paid positions.
  - Discussion of having the agreement in place prior to City elections. The City will approve its next budget on October 1<sup>st</sup> and the existing officers will make decisions until January 1<sup>st</sup>. The Community Development

Authority (CDA), while separate from the Council, may also change hands after the election depending on who is elected.

- The LDC will need to identify funds coming in, set up books and audits.
- Allison will provide her existing contract to Chuck.
- LDC will need accounting services and some sort of management system. John describe the necessary services as 2 to 3 hours a month, given the simplicity of our current finances. A QuickBooks Pro program is about \$500.
- Bylaws of the LDC
  - Questions about the Committees raised:
    - Several of the Committees are include to fulfill requirements as an LDC (Audit and Governance) others are from the structure established by the Main Street Program.
    - The terms of the existing Board members are described as staggered between 1-, 2- and 3-year terms. Determined it would make more sense as 2-, 3 and 4-year terms. New Board members would join the Board for 3-year terms. Mayoral and Council appointees would change with City elections.
    - Question regarding the number of people on each Committee, currently the minimum requirement of 5 members is higher than the minimum requirement of 3 members on the Board. Determined that the minimum required Committee members should be revised from 5 to 3.
    - Requested that the terms Chairman and Vice Chairman be changed to Chair and Vice Chair.
    - Allison's role would become the CEO. Currently, Allison would maintain the CFO position as well.
    - Numbering typo in the Bylaws.
    - Audit Committee should be changed to Finance, Loan and Audit Committee.
    - Motion to Approve the Bylaws as Amended made by Alice, Second by John moved by Jason.
  - Conflict of Interest Policy, Conflict of Interest Disclosure Form and Acknowledgement of Fiduciary Duties and Responsibilities all circulated for signatures.
  - DBA Discussion
    - Completion of a DBA was suggested as a way to incorporate the efforts of Tonawanda Main Street into the LDC.
    - Based on the Bylaws, we can add a Committee at any time.
    - Consideration of placing Tonawanda Main Street in the Historic Preservation and Design Committee.
    - Determined that Tonawanda Main Street should be a Committee within the LDC.
  - Insurance for the LDC
    - Determined that it's not possible to be a "named insurer" under the City's policy

- The LDC will need to acquire Directors and Officers insurance as soon as possible. Issue raised that we don't have any funding available to pay for the insurance. **Allison will ask Roxanne if we can be used the Main Street grant for this expense.**
  - Funding
    - Jason will be meeting with Erie County to see what might be available to the LDC. Sources to consider: NY Main Street, Micro-enterprise, County, CDBG, additional sources from the City, EDA.
    - Oishei Foundation – look into potential for bridge grant.
    - Our efforts align with County plans.
    - Will take time to build up programs, but can start chasing funding.
  - New Member Applications
    - **Allison will contact additional board members approved during previous meeting and update them on the LDC and welcome them to the Board, assuming they are interested in being part of an LDC rather than Tonawanda Main Street.**
    - **Each Board member will need to do training to be in compliance with Public Authorities Law requirements, there is a year to complete the training, but registration for courses is limited.**
  - Tonawanda Main Street Grant
    - Would like an update on where we are in the grant and what needs to be done to complete it.
    - Potential to use technical assistance for help setting up economic development programs.
    - Moving forward with Design Plan from JKLA, waiting for NYS to approve it as qualifying for Technical Assistance.
  - Downtown Day & Food Truck Review
    - Grand opening of the Hub was well attended, the weather was not great for the Downtown Day activities, but cleared up for the Boxing event. The Boxing event was successful.
    - Food Truck event has been a nice way to get out into the Community, the event continues to grow.
    - Historic Preservation & Design Committee interested in organizing a fundraising Ball in February. Identified a need to prioritize events as they are time intensive.
  - Regarding Existing Committee Meetings and Priorities
    - Continue scheduling meetings as is determined to be productive. 501(c)(3) is the top priority.

#### 4. New Business

- Continuing to move forward with Main Street mapping, website, calendar and newsletter.

**Meeting closed. Next Meeting Date: September 26, 2017 at 5:00 pm. Motion to close the meeting by Alice, Second by John, moved by Jason.**