



Niagara County Brownfield Development Corporation

ANNUAL BOARD OF DIRECTORS MEETING
Niagara County Brownfield Development Corporation
Wednesday, December 18, 2024
2:30 p.m.

Members Present: Chairman Robert Restaino, Vice Chairman Richard Updegrave (Via Phone), Secretary Michael Casale

Others Present: R. Thomas Burgasser, Amy Schifferli, Scott Hapeman, Margit Denning

- 1.0 The meeting was called to order at 2:57 p.m. by Chairman Restaino.
- 2.0 Roll was called. Board members present were Chairman Robert Restaino, Vice Chairman Richard Updegrave (Via Phone), and Secretary Michael Casale.
- 3.0 The minutes of the September 13, 2024 meeting were motioned for approval by Mr. Updegrave and seconded by Mr. Casale. Unanimous. Carried.

ACTION ITEMS

- 4.0 Annual Report -
A motion was made by Mr. Casale and seconded by Mr. Restaino to approve and accept the annual report as written. Unanimous. Carried.
- 5.0 Acceptance of 2024 NCBDC Audit Report -
A motion was made by Mr. Casale and seconded by Mr. Restaino to approve and accept the 2024 NCBDC Audit Report as written. Unanimous. Carried.
- 6.0 Budget Report -
No Action Required. The report was submitted and adopted by the Board of Directors prior to the August 1st deadline.
- 7.0 Annual Investment Report -
Ms. Schifferli reviewed the Annual Investment Report. The NCBDC does not have any investments. A motion to accept the Annual Investment Report as written was made by Mr. Casale and seconded by Mr. Restaino. Unanimous. Carried.
- 8.0 Adoption of Comprehensive Investment Guidelines Review -
Ms. Schifferli explained that the board must annually review and adopt comprehensive investment guidelines per PAAA requirements. No changes have been proposed to the guidelines since original adoption. Mr. Restaino made a motion to adopt the Comprehensive Investment Guidelines and seconded by Mr. Casale. Unanimous. Carried.

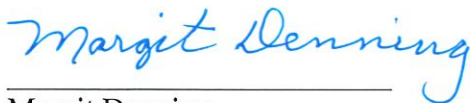
NEW BUSINESS

- 9.0 Project Updates – Ms. Schifferli reported the status of the three active projects during the Annual Membership meeting as follows:
- 5627 Niagara Falls Blvd., City of Niagara Falls: Former Jrs. Truck Stop was acquired by the City of Niagara Falls through tax foreclosure. Work on the site includes petroleum and asbestos remediation. Remediation is ongoing. The planned site reuse is a job training facility.
 - 624 River Rd., City of North Tonawanda: Remediation has been completed and Ms. Schifferli is working with applicant on final loan drawdowns. Waterfront residential and commercial space is near completion.
 - 2020 River Road, Town of Wheatfield: The property has access to the Niagara River and the Town of Wheatfield wants to create a waterfront park at the site. A wetlands study will be done in the Spring so remediation design can take into account environmentally sensitive areas.
- 10.0 Continuation of Directors and Officers Liability Insurance – Ms. Schifferli stated the policy will renew January 26, 2025 with no policy changes nor anticipated premium increase.
- 11.0 Annual Confidential Evaluation of Board Performance - Ms. Schifferli asked that board responses be returned to her for submission to NYS.

ATTORNEY BUSINESS – S. Hapeman
Nothing to report.

- 12.0 Next meeting date is to be determined; notification of said meeting will be made in advance.
- 13.0 A motion for adjournment at 3:03 p.m. was made by Mr. Restaino and seconded by Mr. Casale. Unanimous. Carried.

Respectfully submitted,



Margit Denning
Recording Secretary