



Niagara County Brownfield Development Corporation

ANNUAL BOARD OF DIRECTORS MEETING
Niagara County Brownfield Development Corporation
Tuesday, December 7, 2021
1:00 p.m.

Members Present: Chairman Robert Restaino, Vice Chairman Richard Updegrove, Secretary Michael Casale

Others Present: R. Thomas Burgasser, Amy Fisk, Scott Hapeman, Jacqueline Minicucci

- 1.0 The meeting was called to order at 1:26 p.m. by Chairman Restaino.
- 2.0 Roll was called. Board members present were Chairman Robert Restaino, Vice Chairman Richard Updegrove, and Secretary Michael Casale.
- 3.0 The minutes of the July 14, 2021 meeting were motioned for approval by Mr. Updegrove and seconded by Mr. Casale. Unanimous. Carried.

ACTION ITEMS

- 4.0 Annual Report -
A motion was made by Mr. Updegrove and seconded by Mr. Casale to approve and accept the annual report as written. Unanimous. Carried.
- 5.0 Budget Report -
No action necessary. Reviewed and adopted at July 14, 2021 meeting.
- 6.0 Annual Investment Report -
Ms. Fisk 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. Updegrove. Unanimous. Carried.

Adoption of Comprehensive Investment Guidelines Review -

Ms. Fisk 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. Casale made a motion to adopt the Comprehensive Investment Guidelines and seconded by Mr. Updegrove. Unanimous. Carried.

- 7.0 Acceptance of 2021 NCBDC Audit -
A motion was made by Mr. Updegrove and seconded by Mr. Casale to approve and accept the 2021 NCBDC audit report as written. Unanimous. Carried.