

St. Lawrence River Valley Redevelopment Agency

Town of Louisville Municipal Offices
Massena, NY

Meeting Minutes of September 11, 2018

Call to Order: The meeting was called to order at 6:07 PM by Chairman McNeil.

Roll Call/Determination of Quorum: Messrs. McNeil, Clark, Forsythe, Murphy and Strait are in attendance. Ms. Wilson, NYPA representative, is also in attendance.

Mr. McNeil announces there is a quorum.

Staff in attendance are Mr. Kelly, Ms. Gilbert and Mr. Plastino. Also in attendance is Mr. Gustafson, Attorney for the RVRDA who arrived at 7:06 PM and Ms. Schneider, Town of Louisville, who arrived at 6:26 PM.

Public Notice: Public notifications were sent on September 6, 2018 to, at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notification also sent to other local media sources and websites.

Approval of Minutes: Strait/Clark motion/second to approve minutes of the July 10, 2018 meeting. Motion passes unanimously.

Financial Report: Murphy/Clark motion/second to approve the May, June and July 2018 financials. Motion passes unanimously. Ms. Gilbert reviews highlights of financials, noting the loans that closed and Community Development and Environmental Improvement Program ("CDEIP") monies that were issued.

Committee Reports: None

Old Business: Mr. Strait asks for an update on LC Drives. Mr. Plastino reports that when he talked with the company last week they said that they were making progress in debugging the production line. The company anticipates having a motor that is ready for market off the production line by the end of this month.

New Business:

Resolution: Accepting the FY2019 Tentative Budget: Strait/Murphy motion/second. Ms. Gilbert reviews the tentative budget, explaining the following specific line items:

- Interest income is budgeted higher in 2019 because of the investment in US Treasury bills, a higher interest yield is expected.
- Insurance costs represent the Directors and Officers insurance, which is budgeted to be slightly lower than last year's budget.
- Mr. Strait asked about the budget line for the MED contract. Ms. Gilbert notes that it is currently being budgeted for the same amount as the 2018 contract. The contract with MED does expire on June 30, 2019. Prior to that time, it will need to be determined if the contract will be renewed and/or modified.
- The 2019 CDEIP has been added to the tentative budget at \$100,000.

Motion passes unanimously.

Resolution: Authorizing a Lease/Purchase to AmTech Yarns, Inc. Strait/Forsythe motion/second. Mr. Kelly explains the details of the resolution. AmTech will acquire the Lot 18 Building in the Massena Industrial Park and convert it to a nylon-extrusion manufacturing facility, creating nine jobs over a three-year period. The Lease/Purchase will have an initial year with escalating payments followed by a 15-year schedule at ½ of the prime rate plus 1%. Mr. Kelly anticipates that the SLCIDA will approve a Payment-in-Lieu of Taxes agreement for the project. Motion passes unanimously.

Staff Reports: Mr. Kelly updates the board on the following items:

- Website rebuild: with assistance from NYPA, the SLCIDA is in the process of seeking proposals for an upgrade of its current website. The goal for the new design is to have a website that is more interactive, having options for employment data, job boards, and similar tools.
- The SLCIDA has issued an RFP for a 3-year audit term (which includes the RVRDA audit).
- There will be a truckdrivers job fair event on September 12, 2018 at SUNY Canton.
- Mr. Kelly distributes a copy of the semi-annual report that was sent to the County Legislature.
- The Massena BDC has opened bids for the remaining pad work in the Massena Industrial Park. This is part of the RVRDA's 2016 CDEIP award.
- A thank you letter and invite were distributed to the board members from the Morristown Gateway Museum. If so desired, a time will be arranged for the members to tour the Museum.
- Kathy Mullaney, from the Canton Day Care Center, met with Ms. Gilbert last week regarding their 2018 RVRDA CDEIP award. The Day Care has multiple funding sources for the project, which could span a four to five-year time frame. Ms. Mullaney asked if the award of \$5,500 could be a part of the first stage of the project which will begin in 2018, and reimbursed at the end of 2018, once \$35,000 has been expended. This would be a reimbursement rate of 15.72%. Strait/Forsythe motion/second. Motion to modify the award passes unanimously.

Executive Session:

At 7:14 PM, Clark/Forsythe motion to go into executive session to discuss the financial/credit history of specific companies. Motion passes unanimously. At 7:46 PM Forsythe/Murphy motion to return to open session. Motion passes unanimously.

Public Comment: None

Adjournment:

The meeting is adjourned at 7:49 PM, upon the motion by Murphy/Strait. Motion passes unanimously.