

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-20-06-08
 June 25, 2020

**AUTHORIZING CURRAN RENEWABLE ENERGY TO DRAW OF UP TO \$265,000
 FROM EXISTING LINE OF CREDIT**

WHEREAS, the St. Lawrence River Valley Redevelopment Agency (“RVRDA”) seeks to actively participate in economic development projects which result in the creation of jobs, and

WHEREAS, the RVRDA has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation (“SLCIDA-LDC”) as prescribed in certain agreements among multiple parties dated June 2, 2010 for the purpose of providing assistance to such projects, and

WHEREAS, Curran Renewable Energy, LLC (the “Company”) has applied for a Line of Credit from the RVRDA, and

WHEREAS, the RVRDA provided a \$1,500,000 Line of Credit to the Company through Resolution No. RVR-16-02-02, and

WHEREAS, the Company has paid down that Line of Credit to a current outstanding balance amount of approximately \$868,000, and

WHEREAS, North American Forest Group, LLC, an affiliated company of Curran Renewable Energy, is seeking up to \$265,000 for an equipment expansion project at its facility in the Town of Oswegatchie, and

WHEREAS, whereas that project is projected to create approximately 20 new jobs,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency agrees to authorize the SLCIDA-LDC to enable Curran Renewable Energy to draw up to \$265,000 from the Line of Credit in order to acquire equipment for the North American Forest Group facility in the Town of Oswegatchie, and

BE IT FURTHER RESOLVED that this draw of up to \$265,000 from the Line of Credit shall be subject to the same terms and conditions of the original Line of Credit from Resolution RVR 16-02-02.

Move:	Strait			
Second:	Murphy			
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil	X			
Strait	X			
Murphy	X			
Clark	X			
Forsythe				X

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/
 Lori Sibley June 25, 2020