

St. Lawrence River Valley Redevelopment Agency

Ernest J. LaBaff Industrial Building, Canton, NY

Meeting Minutes of March 11, 2021

Call to Order: The meeting was called to order at 4:01 pm by Chairman McNeil.

Roll Call/Determination of Quorum: In attendance at the Ernest J. LaBaff Industrial Building are Messrs. Strait and Clark Messrs. McNeil, Forsythe and Murphy are in attendance via phone. Also, in attendance via phone is Kimberly Gilbert and Lori Sibley from the St. Lawrence County IDA, Andrew McMahon from the Massena Electric Department and Patricia Wilson from the New York Power Authority. Patrick Kelly from the St. Lawrence County IDA and John Pinkerton from the St. Lawrence County IDA – Local Development Corporation are in attendance in the building.

Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on March 5, 2021 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.

Public Comment: Mr. Patrick Curran, President of Curran Renewable Energy, is in attendance.

Approval of Minutes: Strait/Murphy motion/second to approve the January 19, 2021 meeting minutes. Motion passes unanimously.

Financial Report: Clark/Strait motion/second to accept the November 2020 financial reports. Ms. Gilbert reviews the November highlights and notes the insurance costs for the buildings average around \$8,000 which is mainly reimbursed through tenants. Mr. Murphy asks if this amount is consistent with previous years and Ms. Gilbert confirms that it is. Motion passes unanimously.

Committee Reports: None

New Business:

Resolution RVR-21-03-04: Authorizing a Loan of up to \$344,500 to Atlantic Testing Laboratories, LTD.: Mr. Kelly explains that Atlantic Testing Laboratories was awarded a loan in 2016 by the RVRDA in the amount of \$218,160 to purchase a drilling rig and equipment, for which they have paid down to about \$100,000. As part of that project, the company has retained 20 employees and created 2 new FTE jobs. The Company would like to acquire another larger, more dynamic drilling rig for \$344,500 creating 2 new FTE jobs in addition to the 22 already employed in the drilling division, which is based in the former Tamarak building in Canton. Atlantic Testing Laboratories has a strong repayment history with the IDA-Local Development Corporation. Their lending history goes back many years and they have never missed a payment. Forsythe/Murphy motion/second. Motion passes unanimously.

Resolution RVR-21-03-05: Authorizing Curran Renewable Energy to Draw up to \$350,000 from Existing Line of Credit: Mr. Kelly outlines the extensive history with Curran Renewable Energy going back to the construction of the pellet mill that resulted in the approval of an \$8 million bond that is now paid down to about half of the original amount. The payment history is positive, showing all payments have been made on-time. In 2016, the RVRDA approved a \$1.5 million line of credit of which the Company has paid down to an outstanding balance of approximately \$596,000. Through this line, the company has yet to draw the \$265,000 the RVRDA authorized for equipment at the North American Forest Group, a sister company of Curran Renewable Energy, facility in the Town of Oswegatchie. Mr. Kelly notes that this planned \$265,000 draw, along with the proposed additional working

capital request of \$250,000 will bring the balance of the line of credit back up to \$1,110,000. Mr. Patrick Curran, President of Curran Renewable Energy, speaks to the group about the current conditions of the company, noting the company has sustained operations throughout the Coronavirus pandemic and continues to work to develop new markets. Discussion ensues relative to the business outlook for Curran Renewable Energy and including its other businesses such as Seaway Timber Harvesting, Curran Logging and North American Forest Group. Mr. Curran adds that the sawmill in the Town of Oswegatchie (North American Forest Group) is expected to begin operations in the Spring of this year and he is anticipating positive projections as business operations continue throughout the foreseeable future. Chairman McNeil announces that this is one of St. Lawrence County's greatest success stories. Discussion continues regarding the potential uses and needs for the working capital, and at what amount, within the business and a motion is made by Mr. Strait and seconded by Mr. Clark to increase the authorized borrowing amount from the line of credit from \$250,000 to \$350,000. Motion passes unanimously.

2021 Community Development and Environmental Improvement Program Application Process: Mr. McNeil inquires into the number of applications received to date. Ms. Gilbert responds that there has only been one application received to date. However, there have been several inquiries and the trend in past years has shown that the majority of the applications received do not arrive until the week the applications are due.

Staff Report:

Prosport Trailer Manufacturing: Sale of the some of the Pro Sports Trailers equipment came in at \$16,000 which is split between the original lenders. As a result, the RVRDA received \$4,000 from the sale. We will work with the borrower to devise a payment plan for the remaining balance of approximately \$37,000.

Arconic: The next planning meeting is scheduled for March 22nd. Steady progress is being made to re-envision potential uses for the site with work recently being undertaken by an intern to compile, update, and prioritize recommendations from the various studies historically undertaken for attracting industries to the region.

Dairy Lead Generation Project: The firm that was hired to help recruit companies to St. Lawrence County, has produced a number of early prospect calls with cheese making and milk processing facilities. Staff have been involved with follow up with the prospects.

CDL-A Training Certification: A recent article in the newspapers shows a picture of the truck that was purchased through RVRDA funding. Mr. Kelly adds that it is nice to see the RVRDA mentioned publicly for some of the work it does to help fund projects in the communities.

Mr. McNeil adds that a recent article about the Clark House project was in the media and he would like to add that the RVRDA helped fund \$47,000 for that project and most of the available funds have been drawn.

COVID Vaccinations: Mr. Kelly introduces John Pinkerton, Project Manager for the St. Lawrence County IDA – Local Development Corporation and mentions Mr. Pinkerton's efforts with the rollout of the COVID vaccinations. As a former Plant Manager, Mr. Pinkerton has experience with site layout, plant efficiencies and logistics. His assistance with setting up pop-up sites around the county, coordinating volunteers and reaching out to the public (particularly employers) to make them aware of the process has been instrumental in getting vaccinations administered around the County.

New Business Development Specialist: Bob Ahlfeld steps into the meeting and he is introduced by Mr. Kelly as the new Business Development Specialist for the St. Lawrence County IDA. Mr. Ahlfeld briefly describes his employment background and states his interest in assisting the IDA and other partnering agencies with economic development efforts in the County.

MED Report: Mr. McMahan explains the status of the former GM site after a recent conversation with Bruce Rasher, Redevelopment Manager for RACER Trust. He adds that there is an option on the property north of Route 37. There has been a great deal of interest from cryptocurrency developers in the Massena area and for the RACER

site. However, Mr. Rasher insists that bankruptcy must go through the Department of Justice before a project can be considered, adding that the Department of Justice is not interested in cryptocurrency or marijuana production operations.

Adjournment: At 4:38 PM, Murphy/Clark motion/second to adjourn. Motion passes unanimously.