

# St. Lawrence River Valley Redevelopment Agency

Town of Louisville Municipal Offices

*Meeting Minutes of December 12, 2023*

Call to Order: The meeting was called to order at 4:06 PM by Chairman McNeil.

Roll Call/Determination of Quorum: In attendance at the Town of Louisville Municipal Offices are Messrs. Clark, Forsythe, Strait, Kramer, and McNeil. John Pinkerton and Kimberly Gilbert are in attendance from the St. Lawrence County Industrial Development Agency Local Development Corporation and the St. Lawrence County Industrial Development Agency respectively. Also, present is Mr. McMahon from the Massena Electric Department. Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on December 6, 2023 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. Notifications are also sent to other local media sources and websites.

Public Comment: None

Approval of Minutes: Strait/Kramer motion/second to approve the July 11, 2023, meeting minutes. The motion passes unanimously.

Financial Report: Ms. Gilbert reviews the following for the June, July, August, September, and October 2023 financial reports:

June 2023 - Ms. Gilbert refers to the check register of the June 2023 financials that were included in the meeting packet. There were the typical deposits and expenses, also there was a security deposit account opened for Michels who is occupying space in the Massena Industrial Park.

July 2023 - Ms. Gilbert refers to the check register for July 2023. In addition to the typical transactions for the month, the loan to Atlantic Testing for the new drilling rig closed on 7/24/2023.

August 2023 - Ms. Gilbert refers to the check register for August 2023. In addition to the normal monthly deposits and expenses, there were two issuances through the CDEIP program, one to Morristown Gateway Museum and one for the Town of Louisville's broadband project.

September 2023 - Ms. Gilbert refers to the check register for September 2023. In September there was a payment to the SLCIDA reimbursing them for the cost of insuring the two Massena buildings. The tenants reimburse the Agency for these costs throughout the year monthly.

October 2023 - Ms. Gilbert refers to the check register for October 2023. In addition to the typical transactions, there was an issuance of CDEIP funds to Garden Share. Also, on October 2 we received the final payment from Thew Associates. This payment pays off the company's \$97,000 loan in full.

Ms. Gilbert asks if there are any specific questions that she can answer for the financial reports, hearing none, Kramer/Clark motion/second to accept the financial reports. Motion passes unanimously.

New Business:

Resolution RVR-23-12-07 Accepting the FY2024 Budget : Strait/Kramer motion/second. Ms. Gilbert explains that the budget is compiled by staff based on the prior year's expenditures and revenues and using the projected expenditures and revenues for the upcoming year. The 2024 budget is typical. Ms. Gilbert asks if anyone would like more details on any specific items in the budget. Hearing no questions, the vote is called, and passes unanimously.

Executive Session Clark/Kramer motion/second to go into executive session at 4:12 PM to discuss the financials of particular companies. Motion passes unanimously.

At 4:21 PM, Strait/Kramer motion/second to return to regular session. Motion passes unanimously.

Return to New Business:

Resolution RVR-23-12-08 Authorizing a Loan of up to \$110,000 to Northeastern Sign Corporation: Strait/Forsythe motion/second. Mr. Pinkerton explains that the loan would lead to expansion and growth of the current business. He notes that this is a good project in South Colton with an established, growing company. All vote in favor of the resolution.

IDA Staff Report:

Ms. Gilbert has handed the board members a CDEIP summary report. This report shows the status for each of the CDEIP projects that have been awarded. Mrs. Gilbert explains that there are 12 awards from 2015-2021 that are still active with remaining balances available. She explains that she has been in touch with the majority of those recipients and most of the projects are moving forward. Mrs. Gilbert will continue to work on getting updates on the outstanding grants and will update the board in future meetings.

Mrs. Gilbert informs the board that the Morristown Lights on the River are a part of the same 501(3)(c) as the Morristown Gateway Museum. The Gateway Museum does have a balance on their CDEIP of \$729 that they are not going to use. Mrs. Gilbert asks the board what their thought on amending their grant agreement to move the remaining funds to the Morristown Lights on the River. Strait/Forsythe motion/second to approve amending the current grant agreement to reflect using the remaining funds for the Morristown Lights on the River. All vote in favor of the amendment.

Mr. Pinkerton proceeds with the staff report.

Mr. Kelly attended the St. Lawrence County Chamber of Commerce Annual dinner in October. Atlantic Testing was awarded the Business of the Year. Adirondack Fragrance and Flavor Farm- Local Producer of the year. Both of these businesses have been recipients of assistance from the RVRDA in the past.

High Peaks Winery, another RVRDA borrower, also received the New York State Small Business Development Center Rural Business of the Year Award.

The Lot 19 Massena Industrial Building currently has two tenants, Fockler and Michels. There is still approximately 1,500 square feet of office space available at this building.

Marketing efforts continue. We have local advertising running that is specifically for the training programs that are being funded with ARPA money. The Family Child Care Training Program, Heavy Equipment Operator, Clinical Certified Medical Assistant and CDL-A driver training programs. We are also looking at organizing additional training, possibly diesel mechanic, CDL-B, high voltage electrical as well as others. As we talk to businesses, we find out what it is they need, then we try to move forward with the most in demand training with our local training providers.

We also continue to advertise during both the St. Lawrence University and Clarkson University hockey games and are also streaming ads into the Canadian market.

Staff are attending trade shows in Canada. Ottawa AmCham events, EpTech Montreal in September, Select USA Toronto in November, PackEx in Toronto in November, and today both Bob Ahlfeld and Brian Norton are in Montreal at the Select USA event. This is a speed networking event and we had approximately ten meetings scheduled.

Local outreach also continues. In October there was an event at the Southwest BOCES, we had approximately 20 attendees and there was a SUNY Canton tour as well. There was a Business in the Spotlight event with the SLC Chamber held in Gouverneur on November 17th.

On November 2, Lori Sibley attended the Fort Drum Career Fair. We often have events with Drum, trying to assist soldiers transitioning out of the Army into civilian life and the job market in the region. ARPA outreach continues, we are still receiving many calls and applications. We have had discussions with the County and are in the process of reallocating funding amongst the categories. We have found that the need for funds in the Facility and Infrastructure funds are in very high demand.

Staff also continue to work with Air Products on the project in Massena. They have started ground clearing; Mr. Kelly is currently at a meeting with them right now as we continue to work to assist them with this important project.

MED Report: Mr. McMahon gives a summary regarding the process that Air Products utilizes for the Green Hydrogen production. He summarizes that they use electrolysis to break apart water which yields oxygen and hydrogen. Since they are using Renewable Energy to power the process the end product produced by Air Products be “green hydrogen”. Air Products envisions a market for fueling larger vehicles. Mr. McNeil states that he was told that NYPA was going to have a huge announcement regarding Air Products. He asks when that will be, and he is assuming it will be about the megawatts of NYPA power that they need. Mr. McMahon says that the Massena Electric Department will be providing power during the construction phase, once complete the power for Air Products will be from NYPA. Mr. McMahon states that Air Products will likely request power from the RVRDA at some point as well.

Separately, Mr. McMahon noted to the board that the value of crypto currency has increased dramatically over the course of the year. Correspondingly, the interest from prospective crypto miners and developers has also increased. While the number of jobs involved in these crypto businesses makes this a poor fit for the type of Economic Development that MED and the RVRDA have sought, Mr. McMahon thought it was important for the board to be aware of market conditions.

Adjournment: At 5:06 PM, Chairman McNeil declares the meeting adjourned.