

# St. Lawrence River Valley Redevelopment Agency

Town of Louisville Municipal Offices

*Meeting Minutes of January 30, 2024*

Call to Order: The meeting was called to order at 4:09 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. Patrick Kelly and Kimberly Gilbert are in attendance from the St. Lawrence County Industrial Development Agency. Also, present is Mr. McMahan from the Massena Electric Department and Tricia Wilson from NYPA. Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on January 23, 2024 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 December 12, 2023, meeting minutes. The motion passes unanimously.

Financial Report: None

New Business: Annual Review of the Procurement Policy. Strait/Kramer motion/second to approve the Policy, the motion passes unanimously.

Annual Review of the Investment Policy and Authorization of Depositories Strait/Kramer motion/second motion/second to approve the Policy. Mr. McNeil highlights that there are no changes to policies. Motion passes unanimously.

2024 Community Development and Environmental Improvement Program Application Strait/Kramer motion/second to approve the Application. Motion passes unanimously.

IDA Staff Report:

Mr. Kelly informs the board that the Gateway Museum in Morristown is moving forward with a walkway project at the Red Barn to utilize the remaining funds for their CDEIP award and will use any leftover funds for the Morristown Promotions holiday lighting effort.

Mr. Kramer asks if the museum happens to know what impact they have on tourism numbers and if that is still a priority of the board when awarding CDEIP funds. Mr. Kelly explains that part of the CDEIP application process includes a scoring section on return on investment, this is the section in the application where the applicants explain the impact that their organization has on tourism. The majority of applicants provide a detailed narrative or submit documentation for this section when applying. Mr. McNeil mentions the impact of the St Lawrence Power & Equipment Museum in Madrid, noting it is an example of a project helped by this fund.

Mr. Kelly lets the board members know that the loan to Northeastern sign, which was approved at the last meeting, closed on Monday, January 29<sup>th</sup>.

Mr. Kelly also informs the board that it appears that a plow or other vehicle struck the Massena Industrial Park Lot 19 Building causing minor damage to a section of the metal siding on the building. We are in the process of getting repair quotes, but it is anticipated not to be significant.

The water study project funded with a CDEIP award last year is ongoing in Massena. The goal of this project is to coordinate the needs and timeline for water infrastructure development in the eastern part of the town by the former Alcoa East aluminum smelter property. Prospects interested in the location and nearby parcels have raised the question of municipal water access to these sites.

Mr. Kelly asks Ms. Wilson to explain the Center for Entrepreneur Leadership initiative. She explains that classes are held at the IDA for local businesses. As part of the St. Lawrence County Economic Development Study it was determined that local businesses face issues of isolation due to the distances between our communities and business locations. This training helps to make connections between businesses. In addition to networking and training, the local businesses present case studies of real-life situations and work to help overcome the challenges presented in the studies.

Mr. Kelly states that we are continuing with the ARPA funding and application process.

This is a busy time of year for the IDA and staff as we prepare our annual reports that are submitted through the Public Authority Reporting Information System (PARIS). This process is very time intensive, and we take great pride in the quality of our reporting and the information that we obtain in order to complete reports. The annual report will be presented to the board when it is complete. The deadline for us to submit this is at the end of March each year.

Governor Hochul's budget proposes closing an additional five prisons in New York State. We are working with the County and stakeholders from Ogdensburg and Gouverneur in an effort to try to protect the state prisons in each of those communities.

Mr. Clark asks if we have ever thought of lowering our interest rates for the loans we make. Mr. Kelly explains that our rates do vary, since they are typically based on  $\frac{1}{2}$  of the Prime rate plus 1%. Loan clients rarely have issues with our rates as they are normally much lower than commercial financing rates.

MED Report: Mr. McMahan

Mr. McMahan gives a short report on the current rates for power and explains that they will be increasing as they always do during cold months, as the colder the winter, the higher that rates go. While it has been a milder winter, there are still pressures on the price of power this time of year.

Adjournment: at 5:16 PM Strait/Kramer motion/second to adjourn, Chairman McNeil declares the meeting adjourned.