St. Lawrence River Valley Redevelopment Agency

Conference Room of the New York Power Authority's Offices
in the Lower Level of the Mercantile Building, 2 Water Street, Massena

Meeting Minutes of October 15, 2025

Call to Order: The meeting was called to order at 5:04 PM by Chairman McNeil.

Roll Call/Determination of Quorum: In attendance are board members Clark, Forsythe, Kramer, McNeil, and Strait. Patrick Kelly and Kimberly Gilbert are in attendance from the St. Lawrence County Industrial Development Agency. Andy McMahon is in attendance from the Massena Electric Department as well as Patricia Wilson and Alana Appenzeller from NYPA. Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on October 9, 2025, 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.

Approval of Minutes: Strait/Kramer motion/second to approve the September 9, 2025 meeting minutes. The motion passes unanimously.

Financial Report: Forsythe/ Kramer motion/second to approve the July 2025 financial reports. Mrs. Gilbert reviews the check register sheet for July 2025. She notes the second installment of the 2025 administrative fee to the SLCIDA-LDC was paid in July. There was also an issuance of the 2025 CDEIP award to the Gouverneur Agricultural and Mechanical Society (St. Lawrence County Fairgrounds) of $10,000. This project is now complete. Mrs. Gilbert asks if anyone has any specific questions, there are none. The board votes to approve the financial reports unanimously.

Committee Reports: There are no committee reports.

New Business:

Resolution RVR-25-10-10: Accepting the 2026 Final Budget: Strait/Clark motion/second. Mr. Kelly tells the board that there are no suggested changes to the final budget from the tentative budget that was proposed at the last meeting. Mr. Kelly asks if anyone has any specific questions. There are no additional questions and the board votes to approve the final budget unanimously.

Resolution RVR-25-10-11: Approving a loan of up to $500,000 to Massena Arts and Theater Association, Inc.: Clark/Forsythe motion/second. Mr. Kelly gives an overview of the project. The funding will assist MATA by bridging the financing for grant funds being provided to the project by Empire State Development and NYPA. The security will be a 2nd mortgage on the building, and the term for a 36-month period of payments, at ½ of Prine rate plus 1. MATA will be paying interest payments monthly until the grant funds are received in full. Once the funds are received, they will go to the lenders to pay off the debt. Discussion continues with board members discussing the value of the collateral, the theater history, this restoration project, and future operational plans for the facility.

Discussion about DANC's role and the complexity of completing these state-funded grant award projects ensues, with members highlighting that there are risks with these projects. Mr. Kelly agrees and points out that final project costs and plans won't be known until the project construction bids are sent out and final numbers are determined, but that without the bridge financing, there is no potential for the project to move forward. He also highlights the risk mitigation by having one RVRDA dollar leverage an additional two dollars from DANC and SeaComm. Ms. Wilson adds that there will be milestone payments with the NYPA award to further help limit the risk. The resolution is brought to the floor and is approved unanimously.

Staff Report: Mr. Kelly updates the board on various activities:

30 Buck Street, Canton: We are at the beginning of the renovation stage at this point. We will have an RFP issued and once results are in, we will select the contractor and move forward.

Empire State Mines: As was reported in the press, the Northern New York Power Proceeds Allocation board met last week and recommended a $1,000,000 award be brought to NYPA's Trustees (who will meet in December) for approval. The IDA has applied to the Northern Border Regional Commission (NBRC) for $500,000 in funding to assist in building a Purification Pilot facility building for Empire State Mines for processing graphite. This project is estimated to cost between $3 -$4 million. The project would include the construction of a 16,000 square foot building that could be expanded for future growth. Mr. Forsythe and Mr. McNeil comment on how important this project is to St. Lawrence County, and the region and Mr. Strait comments on the interest of the RVRDA to participate in the project.

Rochester Regional Health: Mr. Kelly informs the board about a pending Rochester Regional Health/St. Lawrence Health System– multi-jurisdictional tax exempt bond issue (with Genesee, Monroe, Ontario, and Wayne Counties). The proposed bonds will support the development of energy related improvements, including but not limited to, upgrading and replacing central utility assets, air handling units, upgrading building automation systems, and making other infrastructure improvements at certain hospitals and related facilities of the Rochester Regional Heath System, including those in Massena, Potsdam, Gouverneur, and Canton. The St. Lawrence County portion of the project will be presented to the Board of Legislators by the IDA later this month for their approval as is required by the IRS.

Manufacturing Day: Manufacturing Day – Oct 17th (Friday), over a dozen companies have signed up: Alcoa, Am-Tech Yarns, Arconic, Bestway, Cives, Curran Renewable Energy, Corning, ESM, Five Mile Farm, Heidelberg Materials, Kinney Central Fill & Distribution, Pepsi Cola Bottlers, Potsdam Specialty Papers, Structural Wood Corporation, and the St. Lawrence Seaway. Participating schools include Brasher Falls, Canton, Clifton-Fine, Colton, Edwards-Knox, Gouverneur, Hammond, Hermon-Dekalb, Lisbon, Massena, Morristown, and Parishville-Hopkinton.

Business Connections Events: Mr. Kelly informs the board that on November 18th the BOCES Seaway Tech location will be hosting a spotlight event, with two similar events to be held at the BOCES vocational centers in Fowler (November 19th) and Ogdensburg (November 20th). These are great opportunities for businesses to see the educational resources available in the County and to see their potential future workforce being trained.

There will also be a University Business Connections event on October 29th at SUNY Canton highlighting internships and experiential learning for students and local businesses, featuring a panel of Students & Businesses sharing their experiences.

Mr. Kelly notes that Ms. Wilson has been a primary driver in helping to bring these resources together and connecting the educational and workforce partners with our employers and thanks her and NYPA for their continued support for these initiatives.

Potential tenant - Lot 19: We have a potential tenant for the Lot 19 building in Massena, a bounce house/inflatable business. We are working on negotiations for a lease or possible lease/purchase option with the company. The company may pause on leasing the building at the time, due to the upcoming winter season, and resume with potential execution of a lease in the spring of 2026. Mr. Kelly wants to make sure this kind of non-industrial use, if approved through the local code and planning process, is okay with the board members. While manufacturing would be preferred, there are no objections.

Trade Shows and Promotional Events: Mr. Kelly shares that the IDA will be attending PackEx (Toronto) next week, a Montreal Empire State Development/US Department of Commerce Reception October 23rd, and Select USA-Canada (Montreal) in November.

MED Report: Mr. McMahon reported that NYPA is advancing a rate increase. NYPA had tried to advance a rate case in 2024 but due to push back on the size of that rate increase NYPA withdrew that proposal. The original proposal would have seen the rate increase to over $30/MWh in a 4-year period. The new proposal will see the rate increase to approximately $23/MWh in the 6 years commencing in 2026. Mr. McMahon explained that one of the major concerns in the original proposal was a proposed change to rate making methodology. The methodology concerns have been addressed in this new proposal, and the new calculated rate is much lower. Unfortunately, instead of the RVRDA having $13/MWh power available to market to businesses, the rate by 2031 will be closer to $23/MWh.

Mr. McNeil asked what impact this would have on the Power Proceeds Board. Mr. McMahon explained that the proceeds are the difference between market price and the cost of production, which is now going to be $23/MWh. As a result, the revenue going into the power proceeds fund will be diminished in the coming years as NYPA's cost of production goes up.

Public Comment: None

Mr. Kelly reminds the board that they have been invited to tour the Schine Theater to see the lighting of the theater marquis. The tour starts at 6:00 PM.

At 5:47 PM Chairman McNeil declares the meeting to be adjourned.