

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
ST. LAWRENCE COUNTY IDA LOCAL DEVELOPMENT CORPORATION  
ST. LAWRENCE COUNTY IDA CIVIC DEVELOPMENT CORPORATION  
~ Meeting of March 25, 2016 ~**

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**CALL TO ORDER:** The meeting was called to order at 8:35 AM at the offices of the St. Lawrence County Industrial Development Agency, 19 Commerce Lane, Canton.

**ROLL CALL:**

Blevins .....	Present	Burke .....	Present
Hall.....	Present	Chairman Staples.....	Absent
LaBaff .....	Present	Weekes .....	Present
McMahon .....	Absent		

Others: SLCIDA Staff (Patrick Kelly, Thomas Plastino, Kimberly Gilbert, Rich Williams and Lori Sibley), Tom Iorizzo from Carpenter’s Union 277.

**PUBLIC NOTICE:** Public notifications sent March 18<sup>th</sup> 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; additional local media sources and websites.

**PUBLIC COMMENT:** None

**APPROVAL OF MINUTES:** Burke/Weekes motion to approve the February 18, 2016 and March 9, 2016 meeting minutes. Carried unanimously.

**FINANCIAL REPORTS:** Kimberly Gilbert, Chief Financial Officer, notes the December financial reports balance with the annual audit statements. With today’s final review of FY2015 financials, January, February and March 2016 financial statements will be available for review at the next meeting. Blevins/Hall motion to approve the December 2015 Financial reports. Carried unanimously.

**REPORTS OF COMMITTEES:** Mr. LaBaff notes the committee reports will be presented during the New Business section.

**STAFF REPORT:** Mr. Kelly reports on the following:

**Curran Renewable Energy:** The initial portion of the loan to Curran Renewable Energy has closed. Attorney Silver is reviewing the 2<sup>nd</sup> mortgage on the Seaway Timber properties along with Title information. Guarantor signatures are in place and as part of the Line-Of-Credit approved last month, \$500,000 was advanced to Curran Renewable Energy last Friday.

**Star Mountain:** The North Country Economic Development Fund approved a \$500,000 loan to Star Mountain Resources for working capital to bridge their holding costs from now until they close on their permanent financing. Carrying costs are running them on average \$150,000 a month. Approximately 120 jobs could be created as a result of this project. The financing was secured with mining rights and equipment.

**Padgetts IGA in Star Lake:** The SLCIDA is currently working with DANC to assist a regional grocer who has expressed interest in obtaining the former Padgett’s IGA in Star Lake.

Canton Industrial Park: We are still waiting for reimbursement from ESDC for road and infrastructure improvements that were made in the Canton Industrial Park. We are having discussions with ESD about the MWBE participation levels in the project.

Fockler Industries signed a three-year lease extension for continued occupancy in the Massena Industrial Park.

Newton Falls Railroad: Moving forward with the rail rehabilitation project. Rhinehart Railroad Construction, Inc. will order materials to be on site before the end of April, with anticipation of beginning phase 2 of the project in May.

J&L Steel Site: Received an award for \$87,000 to put toward planning, engineering and site development. The grant agreement is signed and the County is expected to meet next week to discuss the process going forward.

Marketing: Preparing final expenditures for the National Grid grant that include the purchase of more modern and efficient-for-travel tradeshow materials.

Tradeshows: The 2016 tradeshow season will kick off next month with the first out-of-area shows in Montreal (Ep-Tech) and Mississauga (CANECT). Then, staff will attend MMTS in Montreal, CANSEC in Ottawa, Select USA in Washington, DC, EpTech in Ottawa, PackEx in Montreal and Secure Tech in Ottawa.

Economic Development Services Contract: The County recently submitted an amended contract, containing language that references a \$200,000 contribution to the SLCIDA for economic development services versus a \$400,000 contribution received in previous years. Attorney Silver is reviewing the document and Chairman Staples will sign upon final approval.

Staff: John Pinkerton, Project Manager for the SLCIDA-LDC, has been actively contacting companies and has visited approximately 25 businesses to date.

#### NEW BUSINESS:

Resolution IDA-16-03-05: Compensation, Reimbursement and Attendance: Mr. Kelly notes that the Governance Committee has reviewed the policy and no changes are recommended at this time. Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDA-16-03-06: Whistleblower Policy and Procedures: Mr. Kelly notes that the policy and procedures document was reviewed by the Governance Committee and no changes are recommended at this time. Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDA-16-03-07: Defense and Indemnification: Mr. Kelly notes the policy was reviewed by the Governance Committee and no changes are recommended. Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDA-16-03-08: Accepting Revised Code of Ethics: Mr. Hall reviews the recommended changes brought forth by the Governance Committee. He notes that these changes are consistent with the model policy provided by the Authorities Budget Office. Additions to the policy explain in more detail the issues surrounding Employee and Directors acceptance of gifts or gratuities, the use of Authority property, disclosure of information inconsistent with policy or law, and prohibiting Directors and Employees from appearing or practicing before the Authority for two (2) years following employment with the Authority. Weekes/Burke motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDA-16-03-09: Accepting FY2015 SLCIDA Audit: Mr. Weekes reports that the FY2015 Audit was a good/clean audit. Items that were covered extensively in the audit include the Newton Falls Rail revenue, GASB 68 implementation requirements, new receivable for Capital Leases, and creation of bad debt allowances account. Mrs. Gilbert comments on the new receivable for Capital Leases and how it was PMHV's decision to re-categorize how lease purchases were recorded on the books. No error had occurred. The change represents a modification in accounting classifications, thus creating a capital lease, and removing the attached asset from the books. This will prevent losses being reported when the Lease Purchase is completed and is a more true representation of the actual occurrence. Burke/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDALDC-16-02-02: Disposition of Real Property Policy (Annual Review) and 2015 Report of Property. A brief discussion and review of the policy ensues. Weekes/Blevins motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDALDC-16-02-03: Authorizing Modifications to SLCIDA-LDC FY2015 Budget. Weekes/Blevins motion to approve the resolution. Mrs. Gilbert notes that the resolution includes modifications that were approved by the RVRDA in their meeting last week. The motion is approved by unanimous vote.

SLCIDA 2015 Mission and Performance Report: Mr. Kelly notes that a copy of the report was sent to the County Board of Legislators for review. The report was a combined document highlighting the mission and performance goals of each of the entities. Weekes/Blevins motion to approve the report. The motion is approved by unanimous vote.

SLCIDA 2015 Annual Report Review: Mr. Kelly explains the internal process behind the Agency's Annual Report and provides a brief description of how this information will be used when applied to the overall IDA performance report issued by the State. Mr. Kelly notes that industrial development agencies lost the ability to do civic facility bond projects in 2010. With the creation of the SLCIDA-CDC, overall job numbers will be impacted as the colleges and hospitals drop off the SLCIDA report and these types of new projects are applied to the CDC report. Mr. Kelly explains the process of reporting PILOT payments received is somewhat complex since the IDA does not do the billing, currently that is the municipalities' responsibility. For projects going forward, Mr. Kelly recommends the IDA bill for PILOT payments, giving more control and awareness to us in the billing, collection and reporting of the payments. Mr. Hall expresses his concern with the way the report doesn't acknowledge the large amount of work the IDA does that is not accounted for in the report simply by the way the questions are formulated. He notes several projects there were very time consuming for IDA staff that eventually helped to preserve jobs in the area but cannot be accounted for in the report due to the lack of the provision of financial assistance.

Mr. Kelly mentions the start of Strategic Planning Sessions that began with staff this week. He notes four areas of concentration: Job Creation, Finance, Marketing and Buildings.

Resolution IDALDC-16-03-04: Compensation, Reimbursement and Attendance: Mr. Kelly notes a review of the policy by the Governance Committee shows no need for change at this time. Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDALDC-16-03-05: Whistleblower Policy and Procedures: Mr. Kelly acknowledges the Governance Committee provided a review of the policy and procedures and no recommendations for change were needed at this time. Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDALDC-16-03-06: Defense and Indemnification: Mr. Kelly notes the Governance Committee reviewed the policy and no change is recommended at this time. Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDALDC-16-03-07: Authorizing Revisions to the Code of Ethics: Mr. Hall mentions the modifications that were made to the policy to offer more clarity to the current policy. The sections of the policy that now offer greater detail include Employee and Directors acceptance of gifts or gratuities, the use of Authority property, disclosure of information inconsistent with policy or law, and prohibiting Directors and Employees from appearing or practicing before the Authority for two (2) years following employment with the Authority. Hall/Blevins motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDALDC-16-03-08: Accepting FY2015 SLCIDA-LDC Audit: Mr. Weekes reports that this was another great report. No issues of concern. Burke/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

SLCLDC FY2015 Audit: Mr. Weekes notes the audit was good. No issues. As the SLCLDC dissolution moves forward, this should be the last audit for the SLCLDC. This year, and beyond, the financials will be audited as part of the SLCIDA-LDC. Burke/Weekes motion to approve the audit. The motion is approved by unanimous vote.

SLCIDA-LDC FY2015 Mission and Performance Report: Mr. Kelly reminds the group that this report includes the activities of the St. Lawrence River Valley Redevelopment Agency and Greater Massena Economic Development Fund. Weekes/Hall motion to approve the report. The motion is approved by unanimous vote.

SLCIDA-LDC FY 2015 Annual Report Review: Weekes/Burke motion to accept the report. The motion is approved by unanimous vote.

SLCLDC FY2015 Performance Report: Burke/Weekes motion to accept the report. Mr. Kelly reminds the members that the FY 2016 SLCLDC performance reports will be combined with the SLCIDA-LDC in FY2016. The motion is approved by unanimous vote.

SLCLDC FY2015 Annual Report Review: Weekes/Burke motion to accept the report. Mr. Kelly notes the SLCLDC FY2016 activities will be combined with the SLCIDA-LDC report in 2016.

Resolution IDACDC-16-03-09: Compensation, Reimbursement and Attendance: Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDACDC-16-03-10: Whistleblower Policy and Procedures: Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDACDC-16-03-11: Defense and Indemnification: Hall/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDACDC-16-03-12: Authorizing Revisions to the Code of Ethics: Burke/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDACDC-16-03-13: Accepting FY2015 SLCIDA-CDC Audit: Mr. Weekes notes that the audit was clean. Burke/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

SLCIDA-CDC FY 2015 Mission and Performance Review: Burke/Weekes motion to approve the report. The motion is approved by unanimous vote.

SLCIDA-CDC FY2015 Annual Report Review: Burke/Weekes motion to approve the report. The motion is approved by unanimous vote.

EXECUTIVE SESSION: Blevins/Hall motion for Executive Session to discuss matters relative to the financial history of a specific company and Annual Board of Directors Performance Review. Motion approved unanimously and the Boards go into Executive Session at 9:25 AM. Burke/Weekes motion to return to Regular Session at 10:05 AM.

St. Lawrence Brewing Company: Blevins/Weekes motion to allow an additional three (3) month moratorium of payments for St. Lawrence Brewing Company while they restructure their business plan and operations. The motion is approved by unanimous vote.

SUNY Canton MOU: Mr. Kelly is given approval by the board to sign an MOU with SUNY Canton to allocate space and list the Canton Industrial Building as potential inventory for StartUP NY efforts. Mr. Kelly notes SUNY Canton wishes to partner with the SLCIDA as they promote the StartUP NY program.

ADJOURNMENT: Blevins/Weekes motion to Adjourn. The session adjourns at 10:10 AM by unanimous consent.

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By: Mr. Lynn Blevins  
Secretary