

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
~ Meeting of May 19, 2016 ~**

CALL TO ORDER: The meeting was called to order at 9:16 AM at the offices of the St. Lawrence County Industrial Development Agency, 19 Commerce Lane, Canton.

ROLL CALL:

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

Others: SLCIDA Staff (Patrick Kelly, Thomas Plastino, Kimberly Gilbert, Richard Williams and Lori Sibley); Authorities Budget Office (Terry Demoley and Bryan Price)

PUBLIC NOTICE: Public notifications sent May 13th 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: LaBaff/Weekes motion to approve the March 25, 2016 meeting minutes. Carried unanimously.

FINANCIAL REPORTS: January, February and March 2016 financials were presented. Kimberly Gilbert, Chief Financial Officer, notes the financials are typical for these months – nothing out of the ordinary. In January, she states the SLCIDA-LDC received the first \$150,000 administrative fee installment from the St. Lawrence River Valley Redevelopment Agency (RVRDA). Also, Atlantic Testing Laboratories paid off their 2003 debt assumption in April. Tax filings, 990’s and CHARs are all completed. Labaff/McMahon motion to accept the January, February and March 2016 financials. Carried unanimously.

REPORTS OF COMMITTEES: None

STAFF REPORT: Mr. Kelly reports on the following:

Town of Massena: Recently paid off their 2014 RVRDA Community Development and Environmental Improvement Fund loan.

New Horizon’s Wireless and Maple Run Emporium: Both Microenterprise Revolving Loan Funds were recently paid off.

Curran Renewable Energy, LLC: The company has taken two draws so far on their \$1.5 million line-of-credit totaling \$700,000. They currently have orders for approximately one half of their capacity for 2016.

Property: Approximately 17,000 square feet of property in the Lot 18 building in the Massena Industrial Park is being leased on a month-to-month basis by Curran Renewable Energy, LLC. The company is building inventory for Tractor Supply and is using the building for storage. This will have property tax consequences on the property, about which we are currently working with the Town of Massena Assessor.

St. Lawrence River Valley Redevelopment Agency: The open-round of applications for the Community Development and Environmental Improvement Program closed on March 31st. Up to \$445,000 is allocated for the 2016 funding. Twenty applications were received for projects totaling \$28.5 million. Requests for funding from the CDEIP total \$1.3 million. The applications are currently in the review stage.

NEW BUSINESS:

Chairman Staples announces the tentative date for the Annual Meeting will be June 16th, but may be subject to change based on scheduling availability.

The Chairman announces the nominating committee will meet to discuss the slate of officers for the next year. The committee will be comprised of Mr. LaBaff, Mr. Hall and Mr. Weekes, with Mr. LaBaff serving as the Committee Chair. Nominations will be presented at the Annual Meeting.

Resolution IDA-16-05-11: Authorizing A Loan Of Up To \$100,000 To L.K.R. Enterprises, Inc.: Hall/Weekes motion to put the resolution on the table for discussion. Mr. Kelly highlights the background behind L.K.R. Enterprises, Inc., referencing their ownership of two Great American stores in Jefferson County. With the Padgett's IGA grocery store closing this past April, the SLCIDA has been working diligently to locate another owner for the grocery store in Star Lake. The need for locating another grocer to acquire the vacant store is great, since the next closest grocery store is 35-40 miles away, with only a convenient store in the area. Hall/McMahon motion to approve the resolution. Carried unanimously.

EXECUTIVE SESSION: LaBaff/Hall motion for Executive Session to discuss matters relative to the financial credit history of a specific company. Motion approved unanimously and the Board goes into Executive Session at 9:35 AM. McMahon/Hall motion to return to Regular Session at 9:55 AM.

ADJOURNMENT: Hall/McMahon motion to Adjourn. The session adjourns at 9:56 AM by unanimous consent.

By: Mr. Lynn Blevins
Secretary