

ST. LAWRENCE COUNTY IDA LOCAL DEVELOPMENT CORPORATION
ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 ~ Meeting of June 29, 2016

CALL TO ORDER: Chairman Staples (SLCIDA-LDC) and Chairman McNeil (RVRDA) called the meeting to order at 8:38 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

St. Lawrence County IDA-LDC	St. Lawrence River Valley Redevelopment Agency (RVRDA)
Blevins Present	Paquin..... Present
Hall..... Absent	Carroll Absent
LaBaff Present	Chairman McNeil..... Present
McMahon..... Present	Murphy..... Present
Burke..... Present	Strait Present
Chairman Staples Present	Wilson (Non-Voting) Present
Weekes..... Present	Smith (Non-Voting) Present via Phone

Others: SLCIDA Staff (Patrick Kelly, Thomas Plastino, Richard Williams and Lori Sibley); SLCIDA-LDC Staff (John Pinkerton); Eric Gustafson, Esq., Counsel for the RVRDA, Andrew Silver, Esq., Counsel for the IDA-LDC; Tom Iorizzo (Northeast Regional Counsel of Carpenters)

PUBLIC NOTICE: Public notifications sent June 22, 2016 to, at a minimum: 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: Tom Iorizzo introduced himself as a Carpenters’ Union representative. Mr. Iorizzo had no comment. Trish Wilson introduced herself as NYPA’s Economic Development Manager for the North Country. Ms. Wilson notes that she is new to NYPA and is pleased to meet everyone in the group.

STAFF REPORT: Mr. Kelly reports on the following:

LKR Enterprises, Inc. Mr. Kelly references the financing approved at the last meeting for purchase of the former Padgett IGA store in Star Lake. The new owners were hoping to have the store open by July 4th. However, it will be a few more weeks before they are able to do so.

Curran Renewable Energy. Line of Credit utilized at this time is \$700,000 of the \$1.5 million available. They are currently in production for larger customers, working five days a week.

SUNY Potsdam. Celebrating the college’s 200th anniversary this year with a homecoming celebration July 14-17, where several festivities are planned, including a seminar to discuss StartUp-NY. Staff are preparing informational flyers to distribute at the event, where there is expected to be approximately 900 – 1,000 former students returning to the campus for the weekend.

Music Industry. Staff will also be working with SUNY Potsdam in the coming months to prepare and distribute information for a music industry mailing, as follow-up to the National Association of Music Merchants (“NAMM”) tradeshow attended by John Wicke of SUNY Potsdam earlier this year. With several hundred contacts available to us through the tradeshow, we plan to outreach those businesses in the music industry to inform them of the opportunities available for a business start-up or expansion in St. Lawrence County.

St. Lawrence University. With emphasis on alumni bringing their business home, a small informational piece promoting incentives through the SLCIDA was printed in the University’s Spring edition of their alumni magazine.

Tradeshows. Staff recently attended tradeshows in the Ottawa and Washington D.C. areas.

Advertising. Local ads are running both in paper (vacation guides for summer visitors) and on-line/digital (with a focus on the Montreal and Ottawa areas).

Drum Country. Prospecting calls continue. Staff are involved in discussions (approximately 2 calls per week) with companies that were initially contacted by Gruber Phillips. Many of the discussions are early stage, learning about our area for potential future activities.

Real Estate Signs. In an effort to increase the profile of our available space/buildings, signs were ordered and will be displayed at locations around the county this summer.

National Grid Grant. Received notice of approval for our reimbursement request relative to the \$50,000 grant received on behalf of National Grid’s Strategic Economic Development Outreach Program for our Canadian marketing campaign. The grant award has enabled us to redesign tradeshow banners and displays, marketing materials for advertising, promotional items, and attendance at events.

Database Software. Results from the McKinsey study have assisted us in seeking a grant from the Alcoa foundation to purchase contact management software that will pay for the purchase and first three years of maintenance for the system.

Community Development & Environmental Improvement Program. Funds that were approved for the Alcoa Diversification Program in December 2015 have not been fully utilized. As a result, there will be continued discussions regarding the use of the 2015 CDEIP remaining funds.

Authorities Budget Office. The ABO continues its review of various projects that required SLCIDA-LDC involvement. A draft summary report of the review is expected to be received in early to mid-summer.

Comprehensive Economic Development Strategy. The last formal document in 2009 is currently being updated. Staff continue to work on a new CEDS draft.

OLD BUSINESS: None

EXECUTIVE SESSION: LaBaff/Weekes (SLCIDA-LDC) and Paquin/Strait (RVRDA) motion for Executive Session at 8:50 AM to discuss the financial history of specific companies and the financial and credit history of a particular corporation. The Boards returns to Regular Session at 9:20 AM.

NEW BUSINESS:

Resolution RVR-16-06-04: Authorizing A Loan Of Up To \$30,000 To Swift Labs, LLC. Along with the opportunity for investment and revitalization of property in Massena, this project is expected to bring 2.5 jobs and involves a first position on lens crafting equipment, along with a signed personal guarantee from the owner. The Development Authority of the North Country has already approved a loan for \$220,000 and the owner is investing \$116,000 in cash/equity, in addition to working with other lenders to obtain another \$44,000. Motion to approve resolution RVR-16-06-04 by Mr. Strait, seconded by Mr. Paquin. The motion is approved by unanimous vote.

Resolution RVR-16-06-05: Authorizing A Loan Of \$750,000 to the St. Lawrence County Industrial Development Agency. Mr. Kelly reports that this is a proposed Line of Credit for the IDA with 1.5% interest to be used as a companion line the IDA secured through DANC for the Newton Falls Rail Line Rehabilitation Project. This will stabilize the cash flow before reimbursements. Motion to approve resolution RVR-16-06-05 by Mr. Paquin, seconded by Mr. Murphy. The motion is approved by unanimous vote.

Resolution LDC-16-06-10: Authorizing A Loan Of Up to \$30,000 to Swift Labs, LLC. Motion to approve resolution LDC-16-06-10 by Mr. McMahon, seconded by Mr. Weekes. The motion is approved by unanimous vote.

Resolution LDC-16-06-11: Authorizing A Loan Of Up To \$750,000 to the St. Lawrence County Industrial Development Agency. Motion to approve resolution LDC-16-06-11 by Mr. Blevins, seconded by Mr. Burke. The motion is approved by unanimous vote.

Resolution RVR-16-06-06 (and) LDC-16-06-12, respectively. Authorizing Funds Through The St. Lawrence River Valley Redevelopment Agency's 2016 Community Development and Environmental Improvement Program ("CDEIP"). Mr. McMahon asks if all of the projects fit within the allowed uses of funds through the CDEIP. RVRDA Attorney Gustafson responds, yes. Motion to approve resolution RVR-16-06-06 by Mr. Paquin, seconded by Mr. Strait. Motion to approve resolution LDC-16-06-12 by Mr. LaBaff, seconded by Mr. Weekes. The motion is approved by unanimous vote.

ADJOURNMENT: Mr. Paquin and Mr. Strait motion for the RVRDA to adjourn at 9:28 AM, carried unanimously. The St. Lawrence County Industrial Development Agency – Local Development Corporation meeting continues.

APPROVAL OF MINUTES: Motion to accept the IDA-LDC minutes of the May 19, 2016 meeting by Mr. LaBaff, seconded by Mr. McMahon. Carried unanimously.

FINANCIAL REPORTS: Mr. Kelly presents the Financial Reports for April & May 2016. Mr. Kelly notes that expenses for the National Grid grant have been submitted for reimbursement; the SLCIDA-

LDC received the 1st installment for administrative fees from the RVRDA. LaBaff/McMahon motion to accept Mr. Kelly's report. Carried unanimously.

REPORTS OF COMMITTEES: Nominating Committee Chairman Ernest LaBaff offers the following slate of officers: Brian W. Staples (Chairman), Ernest LaBaff (Vice-Chairman) and Lynn Blevins (Secretary). There were no other nominations from the floor, and the nominees are elected by unanimous vote. The Board unanimously approves the following: Patrick Kelly (Chief Executive Officer), Kimberly Gilbert (Chief Financial Officer) and Law Firm of Silver & Collins (Agency General Counsel). Motion to accept the slate of officers made by Mr. LaBaff, seconded by Mr. Burke. Carried unanimously.

ADJOURNMENT: Mr. Blevins and Mr. Weekes motion for the SLCIDA-LDC to adjourn at 9:31 AM; carried unanimously.

(Mr.) Lynn Blevins, Secretary