

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION  
~ Meeting of September 30, 2016**

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**CALL TO ORDER:** Chairman Staples called the meeting to order at 9:51 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

**ROLL CALL:**

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

SLCIDA-LDC Chairman Brian Staples announces there is a quorum.

Others: SLCIDA Staff (Patrick Kelly, Thomas Plastino, Kimberly Gilbert, Richard Williams and Lori Sibley); Andrew W. Silver, Esq., Counsel.

**PUBLIC NOTICE:** Public notifications sent September 23, 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:** None.

**APPROVAL OF MINUTES:** Motion to accept the minutes of the September 15, 2016 meeting by Mr. LaBaff, seconded by Mr. Burke. Carried unanimously.

**FINANCIAL REPORTS:** None

**REPORTS OF COMMITTEES:** Mr. Staples reports that a Governance Committee Meeting was held on September 20<sup>th</sup>. The Committee reviewed a handful of policies that will be discussed under New Business.

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

**Swift Labs, LLC:** The loan closed on September 22, 2016. The eyeglass lens business has taken occupancy at the 351 East Orvis Street property in Massena.

**Curran Renewable Energy:** The Company is up to \$1.2 million in outstanding balances, taking a 3<sup>rd</sup> draw on their line of credit. Mr. Kelly references an article he read recently where the forest industry is still struggling. Pat Curran will host a National Biomass Energy Day at his facility on October 19<sup>th</sup>.

**Assessment of the Effectiveness of Internal Controls:** Mr. Staples speaks on behalf of the Governance Committee, noting the Committee has modified the policy to include the words “if applicable” when referencing the detailed financial controls in place in the Financial Procedures manual. Mr. Kelly reviews the internal controls structure, ensuring a system of checks and balances, and acknowledges that no

single individual has control of Agency funds. Additionally, outside independent auditors review the finances in detail on a yearly basis.

OLD BUSINESS: The Authorities Budget Office will be arranging an exit conference in the near future for a final summation of their report.

NEW BUSINESS:

Resolution LDC-16-09-16: Annual Review of Procurement Policy. Mr. Kelly reports that a review of the policy is required on an annual basis. While there are no changes noted to the policy at this time, the Committee has asked for a review of the proposed dollar amounts during the bidding process to validate whether or not the threshold for these goods and services should be increased in the near future. Motion to approve Resolution LDC-16-09-16 by Mr. LaBaff, seconded by Mr. Blevins. The motion is approved by unanimous vote.

Resolution LDC-16-09-17: Authorizing Amendments to the Conflicts of Interest Policy. As part of the annual reporting requirements, a review of the Conflicts of Interest Policy by the Governance Committee allows for a revised version of the policy. After reviewing the model policy assembled by the Authorities Budget Office, a recommendation to add a Penalties section to the SLCIDA-LDC policy is brought forward. Article 6 states “*Any director or employee that fails to comply with this policy may be penalized by the Authority in the manner provided for in law, rules or regulations of the State of New York*”. A motion to approve Resolution LDC-16-09-17 with the added language is made by Mr. Blevins and seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution LDC-16-09-18: Adopting A Credit Card Usage Policy. With the addition of another SLCIDA-LDC staff member, coupled with the need to purchase certain allowable expenses, a policy was designed that is similar to the policy of the SLCIDA explaining the guidelines for business credit card use. Motion to approve Resolution LDC-16-09-18 is made by Mr. LaBaff and seconded by Mr. Burke.

EXECUTIVE SESSION: Blevins/Hall motion for Executive Session at 9:55 AM to discuss the finances of a specific company. Blevins/Hall motion to return to Regular Session at 10:25 AM.

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Hall. The meeting adjourns at 10:25 AM by unanimous vote.

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(Mr.) Lynn Blevins, Secretary