

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
~ Meeting of October 20, 2016**

CALL TO ORDER: Chairman Staples called the meeting to order at 9:48 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.....	Present		

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

Others: SLCIDA Staff (Patrick Kelly, Thomas Plastino, Kimberly Gilbert, Richard Williams and Lori Sibley); Counsel (Andrew W. Silver, Esq.); St. Lawrence County Legislator (Honorable Larry Denesha).

PUBLIC NOTICE: Public notifications sent October 14, 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 30, 2016 meeting by Mr. LaBaff, seconded by Mr. Weekes. Carried unanimously.

FINANCIAL REPORTS: Mrs. Gilbert references the RVRDA administrative fee transfer to the SLCIDA. Additionally, with the dissolution of the St. Lawrence County Local Development Corporation (Microenterprise Revolving Loan Fund), the fund is now absorbed into the SLCIDA-LDC Financial Reports with its own line. Motion to accept the August 2016 Financial Reports by Mr. LaBaff, seconded by Mr. Weekes.

REPORTS OF COMMITTEES: None

STAFF REPORT: Mr. Kelly reports on the following:

Kingston Pharma: The Company has been leasing 4,000 square feet in the Massena Industrial Park. As part of their search for additional space, a draft lease has been prepared for 5,000 square feet in the lot 18 building, next to the building they are currently leasing. This will allow for additional packaging and inventory needs, as the company anticipates growth in the near future. With the new space, the company will have the ability to use up to 25,000 square feet if needed. Currently, the additional space is being occupied by Curran Renewable Energy, who leases the space on a month-to-month basis to store pellets. A draft resolution is being prepared for the RVRDA, to present at their next meeting, which will allow for two (2) months of free rent to Kingston Pharma, while Curran Renewable Energy removes their pellets from the premises. While the lease will be considered month-to-month, the company will get first priority to go on a permanent lease if another company expresses interest. Kingston Pharma is

proposing to have eight (8) employees to begin production within the next week, with another 7-10 employees added within a month. As talks continue with Curran Renewable Energy to find an alternate storage facility, Mr. LaBaff suggests using some of the Alcoa property for storing pellets. Mr. Kelly informs the Board that communications continue with Alcoa regarding potential reuse of their buildings, with the desire of the SLCIDA to collaborate with Alcoa to be their local partner for economic development.

Curran Renewable Energy: The Company is up to \$1.2 million in outstanding balances, taking a 4th draw totaling \$150,000 against their line of credit, nearly exhausting the \$1.5 million available to them.

Authorities Budget Office: A response was sent to the ABO, as a follow up to their draft report. Based on that response, the ABO has requested additional information and communications continue back and forth. Mr. Plastino explains that the responses submitted to the ABO are not only common sense, but well within the parameters of our statutes.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-16-10-19: Adopting FY 2017 Final Budget and Authorizing the CEO to Make Line Item Changes. Motion to approve Resolution LDC-16-10-19 by Mr. LaBaff, seconded by Mr. Weekes. The motion is approved by unanimous vote.

EXECUTIVE SESSION: Hall/LaBaff motion for Executive Session at 10:04 AM to discuss the financial credit history of a specific company. Blevins/Hall motion to return to Regular Session at 10:45 AM.

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. LaBaff. The meeting adjourns at 10:45 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary