

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
~ Meeting of February 16, 2017**

CALL TO ORDER: Vice-Chairman LaBaff called the meeting to order at 9:12 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

SLCIDA-CDC Vice-Chairman Ernest LaBaff announces there is a quorum.

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

PUBLIC NOTICE: Public notifications sent February 9, 2017 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 December 15, 2016 meeting by Mr. Hall, seconded by Mr. Blevins. Carried unanimously.

FINANCIAL REPORTS: Mrs. Gilbert, Chief Financial Officer, notes the financial reports will be available when the draft audits are returned, adding she is not aware of any journal entries to report.

STAFF REPORT: Mr. Kelly reports the following:

Massena Boys and Girls Club: Mr. Kelly notes the club took a second advance on their loan. They have borrowed \$80,000 of the \$150,000 that was approved.

OLD BUSINESS: None

NEW BUSINESS:

Resolution CDC-17-02-01: 2017 Review of Disposition of Real Property Guidelines and 2016 Report of Property. Mr. Kelly reports that a review of the policy is required annually and will be used in our PARIS reporting for the 2016 Reporting Year. The policy is reviewed and discussed. Mr. Blevins motions to approve Resolution CDC-17-02-01, seconded by Mr. Hooper. The motion is approved by unanimous vote.

Resolution CDC-17-02-02: Authorizing SEQRA for Clarkson University. Mr. Kelly mentions that the bond application from Clarkson University is available in our office should a member from the board or the public have interest in reviewing it. Motion to approve resolution CDC-17-02-02 by Mr. Blevins, seconded by Mr. Hall. The motion is approved by unanimous vote.

Resolution CDC-17-02-03: Authorizing Official Action Toward Issuance of up to \$36,000,000 in Tax-Exempt Revenue Bonds for Clarkson University. Mr. Kelly notes that the University will utilize

two thirds of the money to refund 2003 & 2007 bonds. The Remaining \$11,000,000 will be used for capital on existing infrastructure. Mr. LaBaff adds that Clarkson University generates \$327 million for our area. They need to invest the money in the university to stay competitive. Mr. Hall questions if our fee structure is better than what the Dormitory Authority offers. Mr. Kelly responds that he is not fully aware of their fee structure, but suspects our fees are either competitive with, or lower than, the fees charged by the Dormitory Authority. Additionally, he adds that he feels our local familiarity and close contact over the years with the universities enables us to provide superior customer service to any other potential issuers of bonds for these types of projects.

Upon the recommendation of Chairman Staples, Vice Chairman LaBaff motions for Mr. Blevins appointment to the Governance Committee, replacing Mr. Staples as Chair of the Governance Committee. Mr. Hall seconds the motion. The motion is approved by unanimous vote.

ADJOURNMENT: A motion to adjourn is made by Mr. Hooper, seconded by Mr. Hall. The meeting adjourns at 9:23 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary