

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
~ Meeting of October 19, 2017**

CALL TO ORDER: Vice-Chairman LaBaff called the meeting to order at 9:09 AM at the offices of the IDA, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

SLCIDA Vice-Chairman Mr. LaBaff announces there is a quorum.

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

PUBLIC NOTICE: Public notifications sent October 16, 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: Ms. Leigh Rodriquez, Economic Developer for the Village of Canton, attends the meeting. Offers no comment.

APPROVAL OF MINUTES: Motion to accept the minutes of the September 29, 2017 meeting by Mr. Hall, seconded by Mr. Blevins. Carried unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly reports the following:

Curran Renewable Energy: The IDA-LDC has a subordinate position behind Farm Credit East on the Curran line of credit for the property held by FCE as part of their security. The company is selling 48 acres in Franklin County for approximately \$30,000. With this sale, CRE will take the funds and apply them to their loan at Farm Credit East. The IDA-LDC has been asked to sign a release for the 48 acres of property which the company is selling. Mr. McMahon motions to authorize the CEO of the IDA-LDC to sign the necessary property discharge documents; Mr. Blevins seconds. The motion is approved by unanimous vote.

St. Lawrence Brewing Company: An auction involving the IDA-LDC collateral, shared with the North Country Alliance and Adirondack Economic Development Corporation, is scheduled to be held on October 31st at 10:00 AM.

As part of the purchasing requirements, the highest bidder must have the product removed within 10 days of the sale as the space is being prepared for a new tenant. Mr. Hall asks if there is enough room available in the building to get some of the new tenant's supplies in there now. Mr. Kelly adds that we are trying to be as accommodating as possible with the room with which we have to work.

Attorney Silver notes that he has sent a letter to the former owner's uncle, who has a financial interest in the equipment, and notified him of the auction. After the sale of all of the equipment, furnishings, etc..., Attorney Silver notes that the money received from the auction will be held in escrow until we will receive a lien discharge from the Uncle who holds title on some of the equipment. As a junior creditor to the equipment, and with the expectation that there will not be any excess monies received from the auction, it is expected that the lien release will not be an issue.

Buildings: A lease has been signed by Brian Hardy of BH Trailers (a start-up business) from Waddington to occupy about 4,000 square foot of space in the Lot 19 Building in Massena. BH Trailers is expected to have equipment in the building and be operational during the first part of November. Fockler Industries continues to occupy the back half of the building. Mr. Kelly notes that there is very little vacant building space left in the Lot 18 and 19 buildings.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-17-10-19: Adopting the FY2018 Budget. Mrs. Gilbert notes a few minor changes to the draft budget. The RVRDA has an increase in insurance costs, the IDA-LDC increased wages to accommodate for the potential new employee and there is a salary stipend revenue for Patrick Kelly's salary. Mr. Hall motions to approve Resolution LDC-17-10-19, seconded by Mr. Blevins. The motion is approved by unanimous vote.

Resolution LDC-17-10-20: Authorizing Staff To Initiate Automated Clearing House (ACH) Transactions. Mrs. Gilbert adds that some loan clients have requested this process for payment. Now payments can be retrieved on-line. There is a nominal fee of \$25.00 a month to have this service available. Mr. Hall motions to approve Resolution LDC-17-10-20, seconded by Mr. McMahon. The motion is approved by unanimous vote.

EXECUTIVE SESSION: Blevins/McMahon motion for Executive Session at 9:19 AM to discuss the financial history of a particular company. McMahon/Blevins motion to return to Regular Session at 9:29 AM.

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. McMahon. The meeting adjourns at 9:29 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary