

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
~ Meeting of June 22, 2018**

CALL TO ORDER: Chairman Staples called the meeting to order at 9:32 AM at the offices of the IDA, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

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

Others: IDA Staff (Patrick Kelly, Richard Williams and Lori Sibley); SLCIDA-LDC staff (Thomas Plastino)

PUBLIC NOTICE: Public notifications sent June 18, 2018 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 May 4, 2018 meeting by Mr. LaBaff, seconded by Mr. McMahon. Carried unanimously.

FINANCIAL REPORTS: Motion to accept the April and May 2018 financials by Mr. Blevins, seconded by Mr. LaBaff. Mr. Kelly reviews highlights from the financial reports, noting the St. Lawrence River Valley Redevelopment Agency's expenditures from the Community Development and Environmental Improvement fund in the amount of \$150,000 and a couple of application fees received in May. Carried unanimously.

COMMITTEE REPORTS: The Nominating Committee Chair, Mr. 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).

STAFF REPORT: Mr. Kelly reports the following:

Seaway Timber Harvesting: Company officials have asked for a release on the lien on a piece of surplus equipment they wish to sell. The Board unanimously authorizes Mr. Kelly to sign the necessary lien documents to allow the equipment to be sold.

AmTech Yarns: Mr. Kelly notes the Company is entering into a month-to-month lease in the Lot 18 Building, 21 Trade Road in the Massena Industrial Park.

Fort LaPresentation: On July 7th, the Abbe Picquet Trail and Peace Garden will open. There will be a ceremony at 10:00 AM. Financial assistance was provided in part by the St. Lawrence River Valley Redevelopment Agency's Community Development and Environmental Improvement Program Fund.

Unique Boutique for Creatures Great and Small: In 2011, the business was approved for an \$8,000 loan from the St. Lawrence County Local Development Corporation Microenterprise Revolving Loan Fund. The owner has since closed the pet store and relocated to Florida. Until recently, she has continued to make payments on the loan. She is no longer responding and still owes approximately \$2,000 on the loan. Staff will attempt to make contact with her and offer a settlement to finalize payment of the loan.

LKR Enterprises: The recent loan approved to the company for working capital closed last week. The loan is expected to help the company step up their marketing efforts and add product in their stores.

Thew Associates: Thew Associates was approved for a loan in 2017 for a project totaling \$500,000. We are working with them to re-size the project based on new equipment pricing they have been able to negotiate. A loan modification will be brought forward at our next meeting.

Internship: An intern is currently working a part-time, temporary assignment researching information relevant to the Come Back Here/Come Here campaign. The assignment is expected to last six-weeks in duration.

NEW BUSINESS:

Resolution LDC-18-06-12: Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency's Community Development and Environmental Improvement Program ("CDEIP"): The 2018 CDEIP process saw a total of ten applicants request funding. With changes in the amount of funds available for disbursement and the new program guidelines created this year by the River Valley Agency, seven applicants have been selected to receive awards. Mr. Blevins motions to approve Resolution LDC-18-06-12, seconded by Mr. LaBaff. Mr. McMahon abstains due to a contract agreement between Massena Electric Department, where he is the Superintendent, and the RVRDA. The motion is approved by all other voting board members.

Resolution LDC-18-06-13: Authorizing a Loan of up to \$30,000 to Bregg Winery: Mr. Kelly reviews the loan application materials and summarizes the request involving the purchase of equipment to be used at the facility in Norfolk. The company will agree to retain one full-time equivalent position and create a part-time equivalent position for the project. Mr. LaBaff motions to approve Resolution LDC-18-06-13, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution LDC-18-06-14: Authorizing a Loan of up to \$75,000 to Kingston Pharma, LLC: Mr. Plastino, while reviewing the application materials, adds that efforts to increase sales have warranted an increase in working capital. Selling to major customers coupled with the addition of more efficient equipment has allowed the company to increase its employment numbers greater than expected. For the contract manufacturer to continue its growth it needs this working capital funding. Mr. Plastino summarize that this may be an initial part in a multi-stage funding process to help the company with its growth as are currently discussing projects with them involving both equipment financing and facility expansion. It is expected that these discussions will result in more project, and lending, activity with Kingston Pharma in the near future. Mr. McMahon motions to approve Resolution LDC-18-06-14, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

EXECUTIVE SESSION: Blevins/LaBaff motion for Executive Session at 9:49 AM to discuss the financial/credit history of a particular company or companies. Blevins/LaBaff motion to return to Regular Session at 10:05 AM.

Resolution LDC-18-06-15: Authorizing a Loan of up to \$6,145 to Mike Hassett's Auto-Boat-RV Detailing. The resolution is brought forward with a motion made by Mr. Hall, seconded by Mr. Hooper. After a thorough review and discussion of the loan application materials, motion fails with a split decision of three "aye" and three "nay" votes.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Blevins, seconded by Mr. Hall. The meeting adjourns at 10:07 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary