

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION**

**Meeting of May 8, 2019**

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CALL TO ORDER: Vice Chairman LaBaff called the meeting to order at 9:01 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

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

Others: SLCIDA Staff (Patrick Kelly, Kimberly Gilbert, and Lori Sibley); SLCIDA-LDC Staff (Thomas Plastino)

PUBLIC NOTICE: Public notifications sent May 3, 2019 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 March 26, 2019 meeting by Mr. Hall, seconded by Mr. McMahon. Carried unanimously.

FINANCIAL REPORTS: Motion to accept the January, February and March 2019 financial reports by Mr. Morrill, seconded by Mr. Blevins. Ms. Gilbert reviews highlights such as the North Country Dairy, LLC and the Parker Maple loan closings and a few of the Community Development and Environmental Improvement awards that were issued. Carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly reports the following:

Sandy Maine Inc. (Adirondack Flavor and Fragrance Farm): A loan that was approved in May 2018 for Sandy Maine, Inc. in the amount of \$44,600 was paid in full on April 5<sup>th</sup>, 2019. The loan was approved through the St. Lawrence River Valley Redevelopment Agency (“RVRDA”) with a five-year loan amortization schedule.

Pro Sport Trailer Manufacturing, LLC: At last night’s meeting, the RVRDA approved loan financing in the amount of \$45,000 for Pro Sport Trailer Manufacturing, LLC. The Company is a locally owned startup business seeking to manufacture and fabricate utility trailers. Financing will assist with setup of the project in the Lot 19, 31 Trade Road facility owned by the RVRDA and SLCIDA-LDC. A resolution will be brought forward to the IDALDC at its next meeting to request an additional \$45,000 that will be paired with \$90,000 in loan funding from the North Country Economic Development Fund for the project.

Northern Border Regional Council (“NBRC”): Mr. Plastino notes that an application will be submitted by May 10<sup>th</sup> to NBRC to purchase an over-the-road truck to use for the purposes of training potential tractor trailer drivers through CREST at SUNY Canton. This project is the result of feedback received by numerous companies in the County who have expressed a critical need for CDL-A drivers. If awarded, the grant will

be used to purchase a tractor to use for the 13-week training program. Pepsi-Cola Bottlers of Ogdensburg has donated a trailer to be used in the program. There are approximately 45 candidates who have expressed interest in the program when it is made available to the public.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-19-05-13: Authorizing a Conversion of a Note of up to \$150,000 with LC Drives Corporation: At a recent meeting of the RVRDA, a vote to convert a note/loan to equity was passed. Mr. Plastino notes that Point Positive and SPEC, both having a financial interest in the Company, will also convert the note to equity. Mr. Blevins motions to approve Resolution LDC-19-03-13, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution LDC-19-05-14: Modifying a Loan of up to \$30,000 to Russell's Groom & Board, LLC: The loan approved at the February meeting requires a modification to the terms and conditions of the loan as North Country Savings Bank will now be involved with the financing of the project. Mr. Hall motions to approve Resolution LDC-19-05-14, seconded by Mr. McMahon. The motion is approved by unanimous vote.

EXECUTIVE SESSION: A motion for executive session to discuss the matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation is made by Mr. Blevins and seconded by Mr. Morrill at 9:20 AM. A motion to return to regular session at 9:32 AM is made by Mr. McMahon and seconded by Mr. Morrill. The motion is approved by unanimous vote.

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. Reagen. The meeting adjourns at 9:32 AM by unanimous vote.

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(Mr.) Lynn Blevins, Secretary