

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
CIVIC DEVELOPMENT CORPORATION  
~ Meeting of December 19, 2017**

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CALL TO ORDER: Vice-Chairman LaBaff called the meeting to order at 9:45 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

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

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

PUBLIC NOTICE: Public notifications sent December 11, 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 October 19, 2017 meeting by Mr. Hall, seconded by Mr. McMahon. Carried unanimously.

FINANCIAL REPORTS: Motion to accept the minutes of the September, October, and November 2017 financials by Mr. Hall, seconded by Mr. McMahon. Carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly reports the following:

Mr. Kelly notes that there is currently about \$645,000 available in unrestricted funds. With current projects underway and others that are expected in the near future, and following the discussions had at the October IDA-CDC meeting, Mr. Kelly suggests a modification to the current IDA-CDC mission policy to reflect a greater flexibility with projects. Mr. Kelly distributes a draft form of the revised mission statement. Discussion ensues with members requesting of Attorney Silver whether the proposed updated mission is in keeping with the legal purposes and powers of the CDC as a local development corporation, Mr. Silver confirms that is. Mr. Hall motions to accept the following revised IDA-CDC mission statement. Mr. Blevins seconds the motion. The motion is approved by unanimous vote.

*The IDA-CDC helps to support the operations of not-for-profit corporations within the County to increase employment opportunities for the residents of the County and provide financing through low-interest loans and the issuance of tax exempt and taxable bonds to projects of not-for-profit corporations, which is essential to the continued development, construction, improvement and operation of projects by not-for-profit operations.*

*The IDA-CDC may, using other assets under its control, also help to support not-for-profit corporations and for-profit corporations within the County to increase employment opportunities for the residents of the County by providing financial assistance to the St. Lawrence County Industrial Development Agency*

*and/or the St. Lawrence County Industrial Development Agency Local Development Corporation, as permitted by law, to support these organizations' operations and/or their projects whose activities are essential to the continued development, construction, improvement and operation of projects by not-for-profit corporations and for-profit corporations.*

OLD BUSINESS: None

NEW BUSINESS:

Resolution CDC-17-12-19: Annual Review of Investment Policy & Authorization of Depositories. After review of the current policy, no changes are recommended. Mr. Hall motions to approve Resolution CDC-17-12-19, seconded by Mr. Blevins. The motion is approved by unanimous vote.

Mr. Kelly refers to the minutes of the last meeting, whereby Mr. Hall motions to authorize up to \$10,000 in available funds through the IDA-CDC to offset some of the building improvement costs to help promote job development within the Canton Industrial Building. As the project in question, the Parker Maple expansion into the building, has expanded, the costs for building improvements have increased. The board reviews the planned improvements, consisting of approximately \$60,000 in material costs which will result in finished industrial, warehousing and office space within the building, enabling the company to expand and create new jobs. Mr. Hall motions to authorize up to \$60,000 to the IDA for material expenses for building improvements for the building.

ADJOURNMENT: A motion to adjourn is made by Mr. Blevins, seconded by Mr. Hall. The meeting adjourns at 9:55 AM by unanimous vote.

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(Mr.) Lynn Blevins, Secretary