

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
~ Meeting of March 28, 2018

CALL TO ORDER: Chairman Staples called the meeting to order at 8:35 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

SLCIDA Chairman Mr. Staples announces there is a quorum.

Others: SLCIDA Staff (Patrick Kelly, Tom Plastino, Kimberly Gilbert, and Lori Sibley); SLCIDA Counsel (Andrew W. Silver, Esq.); Mark Mashaw of Pinto, Mucenski, Hooper, VanHouse & Co., CPA (“PMHV & Co.”)

PUBLIC NOTICE: Public notifications sent March 22, 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 February 27, 2018 meeting by Mr. LaBaff seconded by Mr. Blevins. Carried unanimously.

FINANCIAL REPORTS: Motion to accept the December 2017 financials by Mr. LaBaff, seconded by Mr. McMahon. Mrs. Gilbert, Chief Financial Officer, notes that the financial reports tie back to the audit.

COMMITTEE REPORTS: *Audit & Finance Committee:* Mrs. Gilbert introduces Mr. Mashaw from PMHV & Co., the lead auditor for the FY2017 audit process. Mr. Mashaw informs the board that the audit was clean – no issues to note. The audit is reviewed, discussion ensues and specific questions are addressed by Mr. Mashaw. Of particular note is the rail project, currently in its fourth year, which has affected much of the change in net position. Additionally, a question posed by Mr. McMahon regarding Mr. Hooper’s affiliation with PMHV & Co. is explained by Mr. Hooper and Attorney Silver, noting the RFP for audit services was distributed in 2015, one year after Mr. Hooper’s retirement from the Firm. Furthermore, Mr. Hooper was not appointed to the IDA board of directors until January 2016. Mr. Hooper adds that he first became familiar with the contents of the IDA audit when it became available to the IDA board members for review.

Governance Committee: Mr. Blevins reports that the committee met on March 16th and among many of the items reviewed were the resolutions contained in the packet that are put before the full board today. Also reviewed were the board self-evaluations. Mr. Blevins notes that items not checked as strongly agree were discussed and the committee felt there were no changes needed at this time. Mr. McMahon references the question concerning performance measures and asks what other Industrial Development Agencies use to measure performance standards. Mr. Kelly offers to research measurement tools used by other Agencies to see how the SLCIDA compares.

STAFF REPORT: Mr. Kelly reports the following:

Crypto Currency: Mr. Kelly refers to recent discussions with prospective companies in the Crypto Currency industry that are interested in power allocations within the Massena area. Mr. LaBaff asks for further explanation about the operations behind crypto currency mining, particularly as they relate to power allocation and job creation. Mr. McMahon provides further insight and adds that more research into the power needs of

Crypto Currency Mining businesses needs to be done before any requests for economic development power can be fulfilled.

Curran Renewable Energy: The Lot 13 building occupied by Curran Renewable Energy, recently destroyed by fire, has been paid in full. The PILOT will be terminated and notices will be sent out to all affected taxing jurisdictions.

Parker Maple Farm Inc.: Build outs continue in the Canton Industrial Building space, the company is now occupying the entire non-IDA space in the building.

Newell Manufacturing Building: The City of Ogdensburg was recently awarded \$1 million for their Restore NY application to assist with renovations on the former Newell Manufacturing Building on Patterson Street in Ogdensburg. The IDA worked with the City on the completion of the grant application and will be moving forward with the already-agreed upon plan with the City to rehabilitate the building and ultimately take it over to be marketed as space for attracting or expanding businesses in Ogdensburg.

New York State Economic Development Council: The EDC is working to enact legislation through the State budget process which will enable IDAs to make loans, provide grants and issue civic development bonds. This is an ongoing goal of the EDC and is likely going to be an uphill battle.

Amicus Brief: The St. Lawrence County IDA, along with other IDAs around the state and the EDC, recently participated in an amicus brief with Madison County in their efforts to oppose the Authorities Budget Office view that IDAs cannot form subsidiaries and report on their activities through a single PARIS report. Madison County was not successful in the case, but is appealing to the NYS Court of Appeals and has asked if we would like to again join them in their amicus brief. The board consents to join them again.

Youth Detention Center: It was recently announced that the St. Lawrence County Board of Legislators is taking a step back from authorizing a youth detention center in the County. Mr. Hooper adds that the Board of Legislators wishes to conduct further research into state financing before making a decision.

Governance Manual Updates: Mr. Kelly reminds members to please bring in their manuals for updates.

Summer Internship(s): Mr. Kelly is currently having discussions with staff on how to best structure the program within the IDA.

David Williams: Mr. Kelly announces the passing of David Williams, a former County Economic Development employee. A remembrance service is listed in the local newspapers.

OLD BUSINESS: None

NEW BUSINESS:

Resolution IDA-18-03-06: Annual Review of Compensation, Reimbursement and Attendance Policy: Mr. Kelly notes that the Governance Committee has reviewed this policy and recommends no changes. Mr. LaBaff motions to approve Resolution IDA-18-03-06, seconded by Mr. McMahan. The motion is approved by unanimous vote.

Resolution IDA-18-03-07: Annual Review of Whistleblower Policy and Procedures Mr. Kelly notes the Governance Committee has reviewed this policy and recommends no changes. Mr. LaBaff motions to approve Resolution IDA-18-03-07, seconded by Mr. McMahan. The motion is approved by unanimous vote.

Resolution IDA-18-03-08: Annual Review of Defense and Indemnification Policy: Mr. Kelly notes the Governance Committee has reviewed this policy and recommends no changes. Mr. LaBaff motions to approve Resolution IDA-18-03-08, seconded by Mr. McMahan. The motion is approved by unanimous vote.

Resolution IDA-18-03-09: Annual Review of Code of Ethics: Mr. Kelly notes the Governance Committee has reviewed the policy and recommends no changes. Mr. LaBaff motions to approve Resolution IDA-18-03-09, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-18-03-10: Accepting FY2017 SLCIDA Audit: After receiving a thorough review of the audit by Mr. Mashaw, Mrs. Gilbert asks if there are any additional questions. With no further questions or comments, Mr. LaBaff motions to approve Resolution IDA-18-03-10, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-18-03-11: 2018 Review of Disposition of Real Property Guidelines and 2017 Report of Property: Mr. Kelly adds that the information submitted to the ABO in regards to the New York Power Tools lease purchase is attached. Mr. Blevins motions to approve Resolution IDA-18-03-11, seconded by Mr. McMahon. The motion is approved by unanimous vote.

2017 Mission and Performance Report: Mr. Kelly reviews the 2017 Mission and Performance Report, which has been provided to the board, noting the report is sent annually to the Board of Legislators and is included in PARIS reporting to the Authorities Budget Office. Mr. LaBaff and Mr. Blevins motion to accept the report. The motion is approved by unanimous vote.

2017 Annual Report: Mr. Kelly reviews the Annual Report document, comparing job totals to projects, incentives and overall positive performance of the projects. Mr. LaBaff and Mr. Blevins motion to accept the report. The motion is approved by unanimous vote. Mr. Kelly adds that with this board approval, the Annual Report, Investment Report and Procurement Report will be certified with the Authorities Budget Office prior to the March 31st deadline.

Resolution IDA-18-03-12: Authorizing Modifications to the St. Lawrence County Industrial Development Agency FY2017 Budget: Mrs. Gilbert notes this is an annual modification and reviews the changes that will enable the budget to be in line with expenditures. Mr. LaBaff motions to approve Resolution IDA-18-03-12, seconded by Mr. Hooper. The motion is approved by unanimous vote.

Resolution IDA-18-03-13: Authorizing Application for funds through the National Grid Brownfield Redevelopment Assistance Program: Mr. Kelly mentions that this is the next phase of the J&L site development process, noting the IDA recently received payment in the amount of \$147,000 from National Grid for the previous phase of the project. Mr. LaBaff motions to approve Resolution IDA-18-03-13, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-18-03-14: Authorizing Application to the USDA Rural Business Development Grant "RBDG" Program in the amount of \$57,850 for the benefit of LC Drives: Mr. Kelly briefly discusses the project, noting LC Drives was provided a loan from the IDA-LDC in the amount of \$100,000 and a Convertible Note from the IDA-LDC in the amount of \$150,000. Additionally, the IDA was awarded an RBDG on LC Drives' behalf in 2017. The IDA will again be a sponsor for the LC Drives application. Mr. McMahon motions to approve Resolution IDA-18-03-14, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

ADJOURNMENT: A motion to adjourn is made by Mr. McMahon, seconded by Mr. Blevins. The meeting adjourns at 9:53 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary