

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION  
~ Meeting of August 23, 2018**

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**CALL TO ORDER:** Chairman Staples called the meeting to order at 9:34 AM at the offices of the IDA, Ernest J. LaBaff Industrial Building, Canton.

**ROLL CALL:**

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

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

Others: IDA Staff (Patrick Kelly, Kimberly Gilbert, Richard Williams and Lori Sibley); SLCIDA-LDC staff (Thomas Plastino); General Council (Andrew Silver, Esq.)

**PUBLIC NOTICE:** Public notifications sent August 17, 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:** Hon. Larry Denesha, St. Lawrence County Legislator District 6, is in attendance.

**APPROVAL OF MINUTES:** Motion to accept the minutes of the July 19, 2018 meeting by Mr. LaBaff, seconded by Mr. Morrill. Carried unanimously.

**FINANCIAL REPORTS:** Motion to accept the July 2018 financials by Mr. LaBaff, seconded by Mr. McMahon. Ms. Gilbert reviews highlights from the financial report, noting expenses paid for the St. Lawrence River Valley Redevelopment Agency's Community Development and Environmental Improvement program for the St. Lawrence County Trails project and receipt of the 2<sup>nd</sup> installment payment from the St. Lawrence River Valley Redevelopment Agency. Carried unanimously.

**COMMITTEE REPORTS:** None

**STAFF REPORT:** Mr. Kelly reports the following:

**Loan Closings:** Bregg Winery and Kingston Pharma recently closed on their loans. Kingston Pharma was also approved for a \$200,000 grant from the Northern New York Power Proceeds Allocation Board for a project which includes the proposed acquisition of the building the company currently leases. Mr. McMahon asks how much was accrued in the NNYPFA account. Mr. Kelly replies that approximately \$3.5 million has been deposited into fund, with slightly more than \$1million allocated for local projects to date. Mr. Kelly notes that in addition to Kingston Pharma, other companies that have been approved for awards include AmTech Yarns, Canexsys and Empire State Mines.

**AmTech Yarns, Inc.:** Danko Construction has started work on the addition being constructed behind the Lot 18 building, Mr. Kelly expects the River Valley Redevelopment Agency to act on a lease/purchase agreement for the building at their next meeting.

**NEW BUSINESS:**

Resolution LDC-18-08-18: Authorizing a Loan of up to \$20,000 to Sharrow's Home Repair & Renovation, LLC: The current micro loan with the IDA-LDC will be combined with this loan request if approved. The Sharrows have had a couple of loans with the Microenterprise Loan Fund and they have a positive repayment history. The loan will assist with the purchase and construction of a facility garage for the business. Total amount of the project is expected to be approximately \$27,500. Mr. Hall motions to approve Resolution LDC-18-08-17, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution LDC-18-08-19: Authorizing a Loan of up to \$400,000 to North American Forest Group, Inc.: The loan is for the proposed acquisition and equipping/updating the former ACCO Manufacturing facility in the Town of Oswegatchie by North American Forest Group, Inc., an affiliated company of Curran Renewable Energy and Seaway Timber Harvesting. The total project is expected to cost around \$2 million and create 20 jobs over the next 3 years. Mr. Kelly notes there are currently 95 employees in the affiliated businesses. The proposed loan is structured as a bridge loan which will be converted to a 15-year mortgage when the remainder of the financing for the project is set to close. Mr. Kelly adds there is a long history between Mr. Curran's businesses and the IDA. Mr. LaBaff also notes Mr. Curran pays well and offers an outstanding benefits package to his employees. Mr. Hall motions to approve Resolution LDC-18-08-19, seconded by Mr. Morrill. The motion is approved by unanimous vote.

News Article: Mr. Kelly mentions an article in the newspaper this morning which describes the difficulty North Country employers have with finding qualified employees. He adds that the problem is not only a local issue, but is a state and national one as well. The IDA is working with our local and state workforce development partners on initiatives like the Truck Driver Roundtable to try to address these issues, but they will likely become more acute over time.

EXECUTIVE SESSION: None

OLD BUSINESS: Michael Hassett asked for a second review of a microenterprise loan request presented to the board at the last meeting for the purpose of purchasing inventory, equipment, closing costs and working capital to support the startup of his detailing business. Mr. Hassett notes that he has re-evaluated his business needs and would like the board to consider a loan in the amount of \$3,000 rather than \$5,000 originally requested. After a brief discussion of the application and the project, Chairman Staples asks if there is a motion to bring the project back for another vote. No motion is made and the board's initial decision on the application remains unchanged.

ADJOURNMENT: A motion to adjourn is made by Mr. McMahon, seconded by Mr. LaBaff. The meeting adjourns at 9:50 AM by unanimous vote.

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(Mr.) Lynn Blevins, Secretary