

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of March 26, 2019**

CALL TO ORDER: Chairman Staples called the meeting to order at 10:00 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

SLCIDA-LDC Chairman Staples announces there is a quorum.

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

PUBLIC NOTICE: Public notifications sent March 18, 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 February 21, 2019 meeting by Mr. LaBaff, seconded by Mr. Reagen. Carried unanimously.

FINANCIAL REPORTS: Motion to accept the December 2018 financial reports by Mr. LaBaff, seconded by Mr. Reagen. Ms. Gilbert notes the December financials reconcile back to the audit.

COMMITTEE REPORTS: *Audit Committee:* Mr. Staples notes an audit committee meeting held this morning with the audit firm of Pinto, Mucenski, Hooper, VanHouse, & Co. and adds that the audit was clean and complete with no issues. *Governance Committee:* In the absence of Mr. Blevins (Chairman of the Audit Committee), Mr. Hall reports that the committee met March 22nd and reviewed the policies contained in today's meeting packet.

STAFF REPORT: Mr. Kelly reports the following:

North American Forest Group, Inc.: The recent loan approved for the Company contained a six-month interest income period that is scheduled to be converted to a mortgage by March 31, 2019. The other lenders are now ready to close, but it may not be done by the end of the month. Mr. LaBaff motions, and Mr. Morrill seconds, to extend the conversion period until the end of June in order to get the financing package together. Carried unanimously.

LC Drives: Loan closed recently.

AmTech Yarns: The Cornwall Company is continuing their 3,600 square foot addition in the Massena Industrial Park. They have hired 5 people so far. They are currently working with Massena Electric to put the appropriate power service into the building.

Fockler Industries: The company has requested a termination clause in their lease renewal agreement that will allow them to terminate the lease with 60 days-notice. Fockler has been an excellent tenant and in order to negotiate a new three-year renewal, the board agrees to this clause.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-19-03-06: Annual Review of Compensation, Reimbursement and Attendance Policy: Mr. Kelly notes that based on the report issued by Mr. Hall on behalf of the Governance Committee, the policy has been reviewed and minimal grammatical changes are recommended. Mr. LaBaff motions to approve the revised Compensation, Reimbursement and Attendance Policy Resolution LDC-19-03-06, seconded by Mr. Hall. The motion is approved by unanimous vote.

Resolution LDC-19-03-07: 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 LDC-19-03-07, seconded by Mr. Hall. The motion is approved by unanimous vote.

Resolution LDC-19-03-08: 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 LDC-19-03-08, seconded by Mr. Hall. The motion is approved by unanimous vote.

Resolution LDC-19-03-09: 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 LDC-19-03-09, seconded by Mr. Hall. The motion is approved by unanimous vote.

Resolution LDC-19-03-10: 2019 Review of Disposition of Real Property Guidelines and 2018 Report of Property: Mr. LaBaff motions to approve Resolution LDC-19-03-10, seconded by Mr. Hall. The motion is approved by unanimous vote.

Resolution LDC-19-03-11: Authorizing Modifications to the St. Lawrence County Industrial Development Agency - Local Development Corporation FY2018 Budget: Mrs. Gilbert notes that this is an annual modification that will enable the budget to be in line with expenditures. Mr. LaBaff motions to approve Resolution LDC-19-03-11, seconded by Mr. Hall. The motion is approved by unanimous vote.

Resolution LDC-19-03-12: Accepting FY2018 SLCIDA-LDC Audit: Mrs. Gilbert reviews the audit and asks if there are any additional questions. With no further questions or comments, Mr. LaBaff motions to approve Resolution LDC-19-03-12, seconded by Mr. Hall. The motion is approved by unanimous vote.

2018 Mission and Performance Report: Mr. Kelly reviews the 2018 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. Hall motion to accept the report. The motion is approved by unanimous vote.

2018 Annual Report: Mr. Kelly reviews the Annual Report document, comparing job totals to projects and discussing the performance of the projects. Mr. LaBaff and Mr. Hall 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.

EXECUTIVE SESSION: A motion for executive session to discuss the credit/financial history of a particular corporation is made by Mr. LaBaff and seconded by Mr. Reagen at 10:20 AM. A motion to return to regular session at 10:28 AM is made by Mr. LaBaff and seconded by Mr. Hall.

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Hall. The meeting adjourns at 10:28 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary