

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of May 17, 2019**

CALL TO ORDER: Chairman Staples called the meeting to order at 9:14 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

SLCIDA-LDC Chairman Staples announces there is a quorum.

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

PUBLIC NOTICE: Public notifications sent May 14, 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 May 8, 2019 meeting by Mr. McMahon, seconded by Mr. Hall. Carried unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly reports the following:

LC Drives: The note/loan was converted to equity this week and the IDALDC (through the RVRDA convertible note) now holds preferred shares of stock in the company.

LKR Enterprises: The parent company for the Great American store in Star Lake has accepted a purchase offer on its store in Boonville and we be closing that location. The Star Lake and Watertown locations should not be affected by the sale.

Northern Border Regional Council (“NBRC”): The application was submitted on May 10th to NBRC to purchase an over-the-road truck to use for the purposes of training potential tractor trailer drivers through the CREST Center 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.

Community Development & Environmental Improvement Program: There were 16 applications received this year for the St. Lawrence River Valley Redevelopment Agency’s CDEIP. Applications are currently available for review.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-19-05-15: Authorizing a Loan of up to \$90,000 to Pro Sport Trailer Manufacturing: At its May 7th 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. This resolution confirms the RVRDA approval and authorizes an additional \$45,000 in funding from the IDALDC loan fund. Mr. Hall motions to approve Resolution LDC-19-05-15, seconded by Mr. Blevins. The motion is approved by unanimous vote.

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. Blevins. The meeting adjourns at 9:21 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary