

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of August 9, 2019**

CALL TO ORDER: Chairman Staples called the meeting to order at 9:25 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

SLCIDA-LDC Chairman Staples announces there is a quorum.

Others: SLCIDA Staff (Patrick Kelly and Lori Sibley); SLCIDA-LDC Staff (Thomas Plastino).

PUBLIC NOTICE: Public notifications sent August 5, 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 July 19, 2019 meeting by Mr. LaBaff, seconded by Mr. Morrill. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the June 2019 Financial Report by Mr. LaBaff, seconded by Mr. Hall. Mr. Kelly reports that the loan closing for Russell Groom and Board, LLC, paid through the Town of Brasher Loan Fund, closed mid-June and revenue was received for administering that fund. The Workforce Development Board submitted payment for the Executive Director position. Additionally, the Gateway Museum was paid for their 2018 Community Development and Environmental Improve Program award. Motion carried unanimously.

COMMITTEE REPORTS: None.

STAFF REPORT: Mr. Kelly reports the following:

ProSport Trailer Manufacturing: The loan for the company closed in mid-June and they are now operating out of the Lot 19 building in the Massena Industrial Park.

Northern Border Regional Commission: We have been told verbally that our \$800,000 grant application to the NBRC for the North American Forest Group facility will be approved for \$550,000. At that award amount, the project will have a \$250,000 gap in funding. We are waiting for the official award notification letter to see what our options will be for moving forward. Mr. Blevins asks about the status of the NAFG property. Mr. Kelly responds that some sawmill equipment is on the premises and company officials are working with the DEC to determine the boundary for wetlands and to get project permit approvals. The new DEC Regional Acting Director, Mr. Randy Young, recently toured the property on behalf of the Lake Ontario and St. Lawrence River Resiliency and Economic Development Initiative Commission. Mr. Hall adds that it was important to get Mr. Young to the site.

AmTech Yarns: The loan and lease agreements for AmTech's acquisition of the Lot 18 building in the Massena Industrial Park closed in July.

OLD BUSINESS: None

EXECUTIVE SESSION: Hall/McMahon motion for Executive Session at 9:32 AM to discuss the financial/credit history of a particular company or companies. McMahon/LaBaff motion to return to Regular Session at 9:45 AM.

NEW BUSINESS:

Resolution LDC-19-08-20: Amending a Loan of up to \$100,000 to Johnson Newspaper Corporation: The resolution approved on July 19, 2019, to help provide working capital for the Company, describes certain terms and conditions of the loan to state a co-proportional first lien position with North Country Economic Development Fund on certain printing press equipment in Massena and Watertown. Since there is a pre-existing lien on the equipment, Resolution LDC-19-07-19 will be amended to show a shared second position on the equipment and additional collateral in the form of a shared first mortgage with the NCEDF on the company's 260 Washington Street, Watertown, New York property. Mr. Blevins motions to accept the amended Resolution LDC-19-08-20, seconded by Mr. Hall. The motion is approved by a majority vote with Mr. McMahon and Mr. Reagen abstaining.

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

(Mr.) Lynn Blevins, Secretary