

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of September 27, 2019**

CALL TO ORDER: Chairman Staples called the meeting to order at 10:18 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, Richard Williams and Lori Sibley).

PUBLIC NOTICE: Public notifications sent September 23, 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 August 9, 2019 meeting by Mr. Hall, seconded by Mr. Morrill. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the July 2019 Financial Report by Mr. Blevins, seconded by Mr. Hall. Motion carried unanimously.

COMMITTEE REPORTS: None.

STAFF REPORT: Mr. Kelly reports the following:

Potsdam Specialty Paper: The Company is refinancing its debt with Key Bank and will require a re-subordination of our loans which are currently subordinate to the company's existing Key Bank debt.

Massena Industrial Park Lot 19: Lighting upgrades and façade work are in process at the Lot 19 building. Fockler Industries, a tenant in the building, noticed a safety issue with the fascia (metal falling off and wood rotting). A leak in the roof was found and needed repair. The outdoor lighting was just ordered through Massena Electric Department (MED). Through MED's program, we should be refunded for material costs.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-19-09-21: Accepting FY2020 Tentative Budget: Mr. Kelly provides the proposed draft budget and requests any comments or suggestions be provided in time to be incorporated into the proposed final budget next month. Mr. LaBaff motions to accept Resolution LDC-19-09-21, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-19-09-22: Authorizing Amendment to the Town of Brasher Microloan Fund: Conditions relative to the initial agreement have been modified to include applicants not only residing in the Town of

Brasher but expands to include anyone doing business in the Town of Brasher. The revised agreement will conform to the Town of Brasher's request for this new language. Mr. Hall motions to accept Resolution LDC-19-09-22, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

EXECUTIVE SESSION: Hall/LaBaff motion for Executive Session at 10:22 AM to discuss the financial/credit history of a particular company or companies. McMahon/Morrill motion to return to Regular Session at 10:40 AM.

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. McMahon. The meeting adjourns at 10:40 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary