

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
CIVIC DEVELOPMENT CORPORATION  
~ Meeting of February 21, 2018**

CALL TO ORDER: Vice Chairman LaBaff called the meeting to order at 9:35 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

SLCIDA-CDC Vice Chairman LaBaff announces there is a quorum.

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

PUBLIC NOTICE: Public notifications sent February 15, 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 December 7, 2018 meeting by Mr. Hall, seconded by Mr. McMahon. Carried unanimously.

FINANCIAL REPORTS: Ms. Gilbert provides a brief summary, noting interest income received from the Town of Oswegatchie loan and payroll expense. Mr. Blevins questions the lack of bad debt expense. Ms. Gilbert adds that the Auditors may recommend it as part of their audit review. Motion to accept the November 2018 financials by Mr. Blevins, seconded by Mr. Hall. Carried unanimously.

COMMITTEE REPORTS:

STAFF REPORT: As a result of the Internal Revenue Service (“IRS”) audit for bonds issued to St. Lawrence University in 2012, Mr. Kelly notes that the law firm of Bond Shoeneck and King (“BS&K”), Bond Counsel for the transaction and subsequently counsel to assist with the audit, has informed the SLCIDA-CDC that the audit is complete and a decision was reached that the bonds were suitably tax exempt. The IRS is expected to follow up with a formal letter to confirm this finding.

OLD BUSINESS: None

NEW BUSINESS: None

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

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(Mr.) Lynn Blevins, Secretary