

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of September 3, 2020**

CALL TO ORDER: Chairman Staples called the meeting to order at 3:45 PM.

ROLL CALL:

Blevins.....	Present	Reagen.....	Present
Hall.....	Present	Staples.....	Present
Morrill.....	Present	LaBaff.....	Present
McMahon.....	Present (via teleconference)	(via teleconference)	

SLCIDA Chairman Staples announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Richard Williams, and Lori Sibley); Andrew Silver, Esq. (IDA-LDC Attorney)

PUBLIC NOTICE: Public notifications sent August 31, 2020 to, 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 June 29, 2020 meeting by Mr. LaBaff seconded by Mr. Reagen. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the April 2020, May 2020, June 2020, and July 2020 financial reports by Mr. Blevins, seconded by Mr. Reagen. Mr. Kelly highlights revenue received from Massena Electric Department for Lot 18 & 19 building lighting upgrades in April and income received from the RVRDA's Community Development & Environmental Improvement Program application fees in the amount of \$1,300 in May. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Patrick Kelly reports the following:

Structural Wood: The \$300,000 loan to Structural Wood Corporation closed in April.

Moratorium on Loans: Due to the COVID crisis, a 90-day moratorium option was offered to businesses currently making loan payments. All but one borrower is now back on a regular payment schedule. We will continue to monitor the situation of each company in the portfolio as the current crisis continues.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-20-09-12: Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency's Community Development & Environmental Improvement Program: Mr. Kelly mentions that the RVRDA approved a resolution at their meeting on September 1st and that resolution is attached to the IDA-LDC meeting packet. Discussion ensues regarding the stabilization of the fund. Mr. LaBaff mentions that he would like to see more projects that create jobs in the community development awards. Mr. Blevins motions to accept Resolution LDC-20-09-12, seconded by Mr. Morrill. Mr. McMahon announces that he

will abstain due to his role as Superintendent of Massena Electric Department and the MED's affiliation with the St. Lawrence River Valley Redevelopment Agency. The motion is approved by majority vote.

Resolution LDC-20-09-13: Accepting the FY2021 Tentative Budget: Mr. Kelly mentions that the Lot 18 building is the subject of a lease/purchase acquisition by AmTech Yarns and now shows up as a capital lease receivable, not as a building asset in our financial statements. Also, the budget calls for the hiring of up to two additional staff in 2021. Mr. McMahon announces his independence as a board member and elects not to be a part of the budget discussions as a result of his employment as the Superintendent of Massena Electric, having a contract agreement with the St. Lawrence River Valley Redevelopment Agency, for whom the St. Lawrence County Local Development Corporation provides administrative services. Mr. LaBaff motions to approve Resolution LDC-20-06-03, seconded by Mr. Morrill. Mr. McMahon abstains. The motion is approved by a majority vote.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. McMahon. The meeting adjourns at 3:59 PM by unanimous vote.

(Mr.) Lynn Blevins, Secretary