

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION  
Meeting of October 9, 2020**

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**CALL TO ORDER:** Chairman Staples requests that Mr. Hall (who is attending the meeting in person) direct the meeting. Mr. Hall calls the meeting to order at 9:45 AM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

**ROLL CALL:**

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

Mr. Hall announces there is a quorum.

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

**PUBLIC NOTICE:** Public notifications sent October 2, 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:** Vaughn Golden, Reporter for the Watertown Daily Times, is in attendance. No comment.

**APPROVAL OF MINUTES:** Motion to accept the minutes of the September 3, 2020 meeting by Mr. LaBaff seconded by Mr. McMahon. Motion carried unanimously.

**FINANCIAL REPORTS:** Motion to accept the August 2020 financial reports by Mr. McMahon, seconded by Mr. LaBaff. Ms. Gilbert highlights Community Development & Environmental Improvement Program expenses in the amount of \$4,278.08 paid to the St. Lawrence Power and Equipment Museum, which now completes all disbursements for their award. Motion carried unanimously.

**COMMITTEE REPORTS:** None

**STAFF REPORT:** Patrick Kelly reports the following:

**Loan Portfolio:** With the exception of a couple of companies making interest-only payments, all of the borrowers that took advantage of the COVID relief assistance 90-day moratorium option are now back on a regular payment schedule. We will continue to closely monitor the loans carefully as the crisis continues.

**Seaway Timber Harvesting:** A partial lien request for property owned by Seaway Timber Harvesting serving as a portion of the collateral for the company's line of credit has been received. The line is secured by numerous pieces of property which are added and removed periodically. After review, it appears the loan is still well collateralized. With no further questions from the board members, the request will be processed.

The St. Lawrence River Valley Redevelopment Agency and LDC recently approved several awards through the Community Development and Environmental Improvement Program. Mr. Kelly acknowledges an article that Vaughn Golden of the Watertown Daily Times wrote about the Program that demonstrates the level of need and appreciation felt by organizations when they receive such an award. Ms. Maggie McKenna from the St. Lawrence County Arts Council was quoted expressing her gratitude for the award in the article.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-20-10-14: Adopting the FY2021 Budget: Mrs. Gilbert notes that the draft budget was made available for review and comment more than 30 days ago and is now ready for formal approval. She adds that a change to the tentative budget shows a line item for payroll expenditures, an increase of \$75,000. Mr. Kelly adds that staff for the IDA and IDA-LDC are down to 5.5 employees from 8 and we want to have a figure budgeted in the event we add additional staff. Also, the IDA-LDC recently received an award of \$500,000 from the Northern Border Regional Council for rehabilitation work on the former Newell Manufacturing building. A line item was added to the budget to account for expenses related to the award. Mr. LaBaff motions to accept Resolution LDC-20-10-14, seconded by Mr. Staples. The motion is approved by unanimous vote.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Staples. The meeting adjourns at 9:49 AM by unanimous vote.

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(Mr.) Lynn Blevins, Secretary