

St. Lawrence River Valley Redevelopment Agency

Ernest J. LaBaff Industrial Building, Canton, NY

Meeting Minutes of September 1, 2020

Call to Order: The meeting was called to order at 5:15pm by Chairman McNeil.

Roll Call/Determination of Quorum: Messrs. Clark, Strait, McNeil and Forsythe are in attendance. Also, in attendance: Patrick Kelly, and Kimberly Gilbert from the St. Lawrence County IDA. Others in attendance: Patricia Wilson from the New York Power Authority via phone.

Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on August 26, 2020 at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notification also sent to other local media sources and websites.

Public Comment: None

Approval of Minutes: Strait/Clark motion/second to approve the June 25, 2020 meeting minutes. Motion passes unanimously.

Financial Report: Forsythe/Strait motion/second to accept the April, May, June & July financial reports. Motion passes unanimously.

Ms. Gilbert notes highlights of each month presented.

April 2020: We received reimbursement in the amount of \$11,854.52 from Massena Electric Department for improvements that were made to the Massena Industrial Buildings Lot 18 & 19 for lighting improvements. The Structural Wood loan was issued during April 2020.

May 2020: CDEIP Payments were issued to Village of Heuvelton drawing on the \$20,000 CDEIP 2018 grant for the creation of community parking, Town of Lisbon 2019 CDEIP in the amount of \$15,000 for Town Hall renovations, Black Lake Chamber of Commerce 2019 CDEIP for promotion of Fishing/Tourism in the amount of \$5,000, and St. Lawrence County North County Events 2019 CDEIP in the amount of \$20,000 for the 2019 BassMasters event. 13 applications were received in total for the 2020 CDEIP. Ms. Gilbert notes that \$1,300 was received as part of the required \$100 application fee for those 13 applications received.

June 2020: CDEIP Payments (1st draw \$2,776.99) to the St Lawrence Power & Equipment museum for the 2019 CDEIP for the Fort project.

July 2020: 2nd installment for administrative services was transferred to the SLCIDA-LDC per the contract of \$150,000. Parker Maple loan was paid off in early July.

Discussion ensues regarding Parker Maple vacating the space they were occupying in the Canton Industrial Building. Mr. Kelly informs the board that we are actively seeking other companies to rent the vacant space and showing the space when there is an interested party.

Resolution: Accepting 2021 Tentative Budget: Forsythe/Clark motion/second. Motion passes unanimously.

Ms. Gilbert explains that the tentative budget is based on historical expenses and known revenues. She informs that board that the auditors have recommended that there be a new revenue account for gain/loss on investments instead of recording the earnings in with typical banking interest. Ms. Gilbert explains that all accounts associated with the Massena Lot 18 building are now zeros, this is because AmTech Yarns has a capital lease on the building and all expenses are now their responsibility. Mr. McNeil asks about the bad debt expense. Ms. Gilbert explains that it is calculated using an estimated year end receivable balance. The bad debt expense is then calculated by taking 5% of that balance and recording it as bad debt to account for possible loans that become uncollectable. Mr. Kelly states that there are no loans currently within an uncollectable status and this is a standard process recommended by our auditors.

Strait/Clark motion/second to go into executive session at 6:20 PM to discuss the financial/credit histories of specific companies. Motion passes unanimously.

At 6:37 PM, Clark/Strait motion/second to return to Regular Session. Motion passes unanimously.

Resolution: Authorizing Funds through the CDEIP 2020: Clark/Strait motion/second. Motion passes unanimously.

Staff Report: Mr. Kelly informs the group that we are working with ProSport Trailers, the tenant that was occupying the Massena Lot 19 building. They have vacated the building and are in the process of selling equipment with the assistance of the IDA to help pay down their debt to the RVRDA. Mr. Clark asks who to contact if there is someone who may be interested in purchasing some of the equipment. Mr. Kelly informs him to please have anyone interested in the equipment contact him at the IDA and they would facilitate the selling process.

COVID-19: Mr. Kelly informs the board that staff are still busy assisting companies in this difficult time dealing with COVID. We are making company contacts to offer any assistance that is available and to connect companies with any other available forms of assistance from partnering agencies.

Website Redesign: The board is shown a video available on the IDA website to demonstrate the progress that is being made with the website redesign project.

MED Report: Mr. Kelly speaks to the board about the proposed data center that will occupy the former Sears space in the mall. A brief discussion ensues regarding data centers, crypto-currency firms, and the impact of those industries on the local power infrastructure.

Adjournment: At 6:42 PM, Forsythe/Clark motion/second motion to adjourn. Motion passes unanimously.