

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of March 26, 2021**

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 9:34 AM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

Mr. Hall announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Kimberly Gilbert, and Lori Sibley)

PUBLIC NOTICE: Public notifications sent March 19, 2021 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 December 18, 2020 meeting by Mr. LaBaff seconded by Mr. Staples. Motion carried unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: *Governance Committee:* Mr. Blevins (Chair of the Audit Committee), reports that the committee (including Mr. LaBaff and Mr. Hall) met March 16, 2021 and reviewed the policies contained in today's meeting packet and notes there were no substantial changes to the policies. It is also mentioned that the Mission and Performance Review and Board Member Evaluations were also reviewed. No changes were recommended by the Committee or the Board of Directors at this time. *Audit Committee:* Mr. Hall notes an audit exit committee meeting was held this morning with the audit firm of Pinto, Mucenski, Hooper, VanHouse, & Co. and adds that there were no deficiencies in Internal Controls. The audit was clean and complete with no issues.

STAFF REPORT: Patrick Kelly reports the following:

Clarkson University: Discussions have begun regarding an application for a potential bond refunding from 2010 & 2011.

Former Newell Manufacturing Facility: The SLCIDA-CDC has approximately \$700,000 in assets. A discussion ensues regarding using a portion of these asset toward assisting the St. Lawrence County Property Development Corporation with rehabilitating the former Newell Manufacturing Facility. A resolution outlining such assistance will be brought forward potential action at a future meeting.

OLD BUSINESS: None

NEW BUSINESS:

Resolution CDC-21-03-01: Annual Review of Code of Ethics: Mr. Hall notes the Governance Committee has reviewed the policy. One suggested change was to replace the word “Director” with “Board Member” to keep the language consistent with other policies. Mr. Staples motions to approve Resolution CDC-21-03-01, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution CDC-21-03-02: Annual Review of Compensation, Reimbursement and Attendance Policy: Mr. Hall notes that the Governance Committee has reviewed this policy and recommends no changes. Mr. Staples motions to approve Resolution CDC-21-03-02, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution CDC-21-03-03: Annual Review of Whistleblower Policy and Procedures Mr. Hall notes the Governance Committee has reviewed this policy and recommends no changes. Mr. Staples motions to approve Resolution CDC-21-03-03, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution CDC-21-03-04: Annual Review of Defense and Indemnification Policy: Mr. Hall notes the Governance Committee has reviewed this policy and recommends no changes. Mr. Staples motions to approve Resolution CDC-21-03-04, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution CDC-21-03-05: 2021 Review of Disposition of Real Property Guidelines and 2020 Report of Property: Mr. Hall notes that there is no inventory of Real Estate so there is no need for changes at this time. Mr. Staples motions to approve Resolution CDC-21-03-05, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution CDC-21-03-06: Accepting FY2020 SLCIDA-CDC Audit: Mrs. Gilbert notes that the Audit Committee met earlier in the morning and were able to discuss the Audit process and results with Mark Mashaw, from the audit firm of Pinto, Mucenski, Hooper, VanHouse, & Co. She notes that the audit encountered no problems and proceeded with ease. Mrs. Gilbert also states that active note receivables are current. Mrs. Gilbert asks if there are any additional questions. With no further questions or comments, Mr. LaBaff motions to approve Resolution CDC-21-03-06, seconded by Mr. McMahon. The motion is approved by unanimous vote.

2020 Annual Report: Mr. Kelly reviews the Annual Report document, noting that the CDC loan fund includes the Town of Oswegatchie Crematorium and the St. Lawrence County Fire Training Facility projects, each of which are performing as projected at the time they were approved. He details the 11 projects and explains the conduit debt that amounted to \$200 million in the beginning of the year was reduced to \$196 million by the end of the year, reflecting \$4 million that was paid off on the various outstanding bonds during the course of the year.

Further discussion involving specific project performance is undertaken, centering on job totals, and the impact of the pandemic on the outstanding bonds with the colleges and hospitals. The SLCIDA-CDC has been active since its inception approximately ten years ago and has become an important economic development resource. Mr. LaBaff and Mr. Morrill motion/second to accept the report. The motion is approved by unanimous vote. Mr. Kelly adds that with this board approval, the Annual Report, Investment Report and Procurement Report will be certified with the Authorities Budget Office prior to the March 31st deadline.

2020 Mission and Performance Report: Mr. Kelly reviews the 2020 Mission and Performance Report which was provided to the board, noting the report is sent annually to the Board of Legislators and is included in PARIS reporting to New York State. Mr. Kelly points out that amendments to the Canton-Potsdam Hospital and Hospital Foundation bonds were approved in 2020, but other than that, it was a quiet year for the SLCIDA-CDC. Mr. Morrill motions, and Mr. LaBaff seconds, to accept the report. The motion is approved by unanimous vote.

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. McMahon. The meeting adjourns at 9:44 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary