

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of October 29, 2021**

CALL TO ORDER: Chairman Staples requests that Mr. Blevins (who is attending the meeting in person) lead the meeting. Mr. Blevins calls the meeting to order at 11:17 AM in the Thomas A. Plastino Conference Room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

Mr. Blevins announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Richard Williams, Bob Ahlfeld and Lori Sibley); Agency Counsel (Andrew Silver, Esq.)

PUBLIC NOTICE: Public notifications sent October 22, 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 October 1, 2021 meeting by Mr. Hall seconded by Mr. Staples. Motion carried unanimously.

FINANCIAL REPORTS: Mr. Kelly highlights building revenues and expenses, in addition to on-going expenses, for the month of August. Mr. Hall motions to accept the August 2021 financial reports, seconded by Mr. Staples. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Patrick Kelly reports the following:

The St. Lawrence River Valley Redevelopment Agency (“RVRDA”) met last night and approved the FY2022 Budget.

Community Development and Environmental Improvement Program: Two modifications were approved at last night’s RVRDA meeting. The Town of Louisville was authorized to access \$8,000 from their 2018 award to do lighting upgrades at the Town garage and the Cranberry Lake Mountaineers were authorized to utilize a 75% reimbursement rate on their groomer housing project. Motion to approve the reissuance of these awards was made by Mr. Hall, seconded by Mr. Staples. Motion carried unanimously.

BlastBoss: The company’s 2014 loan was recently paid off, a few months early.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-21-10-16: **Adopting the FY2022 Final Budget.** Mr. Kelly notes there are no significant changes from the draft budget. He adds that the insurance for the Lot 19 building has been modified according to the new

rates. Mr. Hall motions to approve Resolution LDC-21-10-16, seconded by Mr. Staples. The motion is approved by unanimous vote.

Resolution LDC-21-10-17: Authorizing a Loan of up to \$25,000 to M&M Eggs. Board members received the underwriter report prior to the meeting. Mr. Kelly notes the Town of Brasher has Tribal Compact money set aside for funding loans that the IDA-LDC administers. Mr. Bob Ahlfeld, Business Development Specialist for the SLCIDA, summarizes the project and states that the funding will help bring the business to a new level of production. Winter production needs will be met utilizing a warm barn. In response to a question posed by Mr. Blevins, the eggs will be distributed to several restaurants in the area as part of a direct sale. The Development Authority of the North Country (“DANC”) will issue a loan up to \$98,000 through the Value-Added Ag Fund. Originally, the SLCIDA-LDC was going to approve a loan term of seven years, however, DANC has requested that the term be 10 years in order to assist with debt service requirements. Mr. Reagen notes that he had a conversation with a visitor from New York City’s Wall Street recently while the gentleman was staying at the Sherman Inn in Ogdensburg, and the visitor was very excited about the farm to table options available for dining in this area. The gentleman has been to various restaurants and said St. Lawrence County has become a great food destination. The market is growing for organic food opportunities. This could help benefit to the County as a possible tourist destination. Mr. Hall motions to approve Resolution LDC-21-10-17, seconded by Mr. Staples. The motion is approved by unanimous vote.

EXECUTIVE SESSION: At 11:28 AM, Hall/Morrill motion/second to go into executive session to discuss the financial history of a specific company. Motion passes unanimously.

At 11:47 AM, Hall/Staples motion/second to return to regular session. Motion passes unanimously.

Mr. Kelly states that the SLCIDA-LDC will arrange to work with Second Chance Auction House to assist with the auction of the property the LDC acquired as a result of a loan in Massena that is now defunct. It is anticipated that the auction process will be completed by the end of the year.

ADJOURNMENT: A motion to adjourn is made by Mr. Hall. The meeting adjourns at 11:47 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary