

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of May 13, 2021**

CALL TO ORDER: Chairman Staples requests that Mr. Blevins (who is attending the meeting in person) direct the meeting. Mr. Blevins calls the meeting to order at 9:01 AM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

Mr. Blevins announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Kimberly Gilbert, and Lori Sibley); and Richard Williams (via teleconference)

PUBLIC NOTICE: Public notifications sent May 7, 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 April 20, 2021 meeting by Mr. LaBaff seconded by Mr. Hall. Motion carried unanimously.

FINANCIAL REPORTS: None

Mr. McMahon and Mr. Reagen join the meeting via teleconference.

COMMITTEE REPORTS: None

STAFF REPORT: Patrick Kelly reports the following:

Marketing: A Nature and Networking Event was held on April 29th at the Indian Creek Nature Center in Rensselaer Falls, co-sponsored by the St. Lawrence County IDA and St. Lawrence County Chamber of Commerce, assisted by other business service providers. This was an opportunity to bring together businesses, in person, in a safe manner, to “walk and talk” about workforce and other issues affecting current business operations. There are several of these types of events scheduled throughout the summer in various parts of the County. The next event in the series is scheduled for May 25th at Hosmer’s Marina in Ogdensburg.

Reappointment: Lynn Blevins was recently reappointed to the St. Lawrence County IDA for another three-year term.

Consolidated Funding Application “CFA”: The Governor announced this week that the CFA has opened for an eleventh year. Applications will be accepted through July 30th.

Clarkson University: The process has begun to prepare another bond issuance for Clarkson University, refinancing Series 2010 worth \$32.8 million and another \$10 million in taxable bond issuance, for a total of about \$43 million. The public hearing is scheduled for next Monday, April 26th. Mr. Blevins asks about the

fee structure and Mr. Kelly replies that there is a .25% fee for bond refunding and a 1% fee for taxable bond issuances.

NEW BUSINESS:

Resolution CDC-21-05-09: Authorizing a Loan up to \$50,000 to Cornell Cooperative Extension of St. Lawrence County: Through the Civic Development Fund, Cornell Cooperative Extension is applying for bridge financing to help fund a project involving CCE's Harvest Kitchen. This facility supports the local agriculture and food processing sectors. CCE is concerned about the timing of grant funds they will receive for their project through the Dormitory Authority of the State of New York ("DASNY"), so they are seeking the funds from the CDC in case they are needed. Mr. Kelly mentions that a review of CCE's finances show they have the financial resources to repay the loan if the grant falls through. Mr. Hall explains that DASNY has proven to be slow in the past with reimbursement. He notes the grant reimbursement may take some time, but they usually do fulfill their obligation with funding. Mr. LaBaff motions to approve Resolution CDC-21-05-09, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution CDC-21-05-10: Authorizing the Issuance and Sale of Revenue Bonds for the Clarkson University, Series 2021 and the Execution of Related Documents: Mr. Kelly refers to the April 26th public hearing minutes included in the meeting packet and notes there were no comments in opposition of the request. Mr. Kelly also reviews a summary from the Center of Governmental Research which demonstrates the economic impact Clarkson University has on the community. A discussion ensues relative to the details of the project and timing for the closing of the bonds. The closing is expected for late May or early June. Mr. LaBaff notes that Clarkson University is a key employer in the County employing about 700 people. He adds that they are also members of the CSEA union now. Mr. LaBaff motions to approve Resolution CDC-21-05-10, seconded by Mr. Staples. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. McMahon, seconded by Mr. Morrill. The meeting adjourns at 9:14 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary