

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of August 11, 2022**

CALL TO ORDER: Mr. Blevins calls the meeting to order at 3:32 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Present via Zoom Meeting	McMahon.....	Present
LaBaff.....	Absent	Morrill.....	Present
Blevins.....	Present	Reagen	Present
Hall.....	Present		

A quorum is recognized.

Others: IDA Staff present: Patrick Kelly, Kimberly Gilbert, and Richard Williams. Lori Sibley joins via Zoom Meeting.

PUBLIC NOTICE: Public notifications sent August 5, 2022 to, at 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. Attending the meeting are Ms. Catherine Siematowski (from Witherbee & Whalen, a local company), Mr. Scott Gray, (Candidate for New York State Assembly) and Ms. Alyssa Price, a member of Mr. Gray's staff.

APPROVAL OF MINUTES: Motion to accept the minutes of the July 6, 2022 meeting by Mr. Hall seconded by Mr. McMahon. Motion carried unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: None

STAFF REPORT: None

OLD BUSINESS: None

NEW BUSINESS:

Resolution CDC 22-08-08: Determining That Proposed Actions Are Type II Actions For Purposes Of The New York State Environmental Quality Review Act "SEQRA" for The Issuance and Sale Of The Issuer's Revenue Bonds (St. Lawrence University), Series 2022 And The Execution Of Related Documents: Mr. Hall motions to approve, seconded by Mr. Reagan. Mr. Kelly explains that the St. Lawrence University bond is a Type 2 action under New York State law and no further action is required. Motion is approved by unanimous vote.

Resolution CDC 22-08-09: Authorizing The Issuance And Sale Of The Issuer's Revenue Bonds (St. Lawrence University), Series 2022 In A Principal Amount Not To Exceed \$80,000 And The Execution Of Related Documents: Mr. Hall motions to approve, seconded by Mr. Reagan. Mr. Kelly explains that the St. Lawrence County Board of Legislators is required to approve issuances for Tax Exempt Bonds and provided its approval on August 1st. He explains to the board that he reminded the Board of Legislators that the IDA-CDC is not extending credit and not lending money to St. Lawrence University. The IDA-CDC is conveying tax exempt status on the debt itself. He further explained that a letter to the editor in a local publication drew attention to the bond and appeared to be based in a part on a misunderstanding of the CDC's role in this transaction as the letter implied the CDC or county were lending money to the university.

Mr. Kelly highlights a handout he has provided summarizing the requested bond issue. The University currently has over 750 full time employees and approximately 2,300 students. The estimated economic impact from the University is \$300 million a year with an economic impact of \$25 million from students and visitors according to a study by the Commission on Independent Colleges & Universities in New York State. Education is listed as a key industry sector in the Comprehensive Economic Development Plan. There have been other IDACDC bond projects in the past that have assisted Clarkson University, SUNY Canton and SUNY Potsdam as well as Claxton Hepburn Hospital, EJ Noble Hospital and Canton Potsdam Hospital. Mr. Reagan stresses how important these entities are to the County, specifically St. Lawrence University. The campus is full of historical structures that require maintenance in order to preserve the beauty and historical aspect of the campus. He applauds St Lawrence University for their diligence and dedication to their campus and the benefit they provide to our community and the local businesses. St. Lawrence University creates and retains hundreds of local jobs and that is what we are here for, the jobs. Mr. Reagan extends a thank you to the University for the investment they bring to St. Lawrence County. Mr. McMahon asks about the vote outcome by the St. Lawrence County Board of Legislators, to which Mr. Kelly replies the vote was 14-1 in favor of the tax-exempt bond issuance. Motion is approved by unanimous vote.

OLD BUSINESS: None

NEW BUSINESS: None

EXECUTIVE SESSION:

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. McMahon. The meeting adjourns at 3:44 PM by unanimous vote.

Lynn Blevins, Secretary