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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of October 28, 2022**

CALL TO ORDER: Secretary Blevins calls the meeting to order at 12:28 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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|---------------|--------------------|--------------|---------|
| Staples | Present (via Zoom) | McMahon..... | Present |
| LaBaff..... | Absent | Morrill..... | Present |
| Blevins..... | Present | Reagen | Absent |
| Hall | Present | | |

A quorum is recognized.

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

PUBLIC NOTICE: Public notifications sent October 21, 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.

APPROVAL OF MINUTES: Motion to accept the minutes of the September 23, 2022 (meeting 1 of 2) and (meeting 2 of 2) by Mr. Hall, seconded by Mr. Staples. Motion carried unanimously.

FINANCIAL REPORTS: Ms. Gilbert reviews the highlights from the *August 2022* report noting the RVRDA expended \$10,500 in Community Development and Environmental Improvement Program expenses for 2016 and 2017 awards. This will now close out the program awards for both years. Ms. Gilbert also reviews the *September 2022* financials and highlights insurance costs for the RVRDA building, marketing expenses, and contract expenses paid by the RVRDA to MED. Motion to accept the August and September 2022 financials by Mr. Hall, seconded by Mr. Staples. Motion carried unanimously.

COMMITTEE REPORTS: The Governance Committee met this morning. Blevins (Chair), LaBaff, and Hall. On behalf of the committee, Mr. Hall provides the following summary:

- **Conflict of Interest Policy** – After comparing the current IDA-LDC policy to the ABO model policy, no changes are recommended at this time.
- **Assessment of the Effectiveness of Internal Controls** – After comparing the current IDA-LDC policy to the ABO model policy guidelines, no changes are recommended at this time.
- **Procurement Policy** –The Policy was reviewed with the current ABO guidelines. Since the policy was updated last year to increase threshold limits there appear to be no other changes needed at this time.
- **Investment Policy** – After comparing the current Investment Policy and the ABO recommended guidelines there are no changes recommended at this time
- **Review of Sexual Harassment Policy** – As part of the annual review procedures, the committee reviewed the requirements established by New York State Law and determined there are no recommended changes to the current policy at this time. Staff will be participating in the required annual training this Fall.

STAFF REPORT:

Canexsys Networks, LLC: The Canexsys loan, with funds issued via the RVRDA and IDA-LDC, closed last Friday.

941 ACCO Way Acquisition: The closing for the 941 ACCO Way Acquisition is expected to close next week with funds issued via the RVRDA and IDA-LDC.

OLD BUSINESS: None

NEW BUSINESS:

The following four resolutions are required annual reviews of our policies that were reviewed by the Governance Committee on October 28, 2022.

Resolution LDC-22-10-19: Annual Review Conflicts of Interest Policy

Mr. McMahon makes a motion to approve, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-22-10-20: Annual Review of Procurement Policy

Mr. McMahon makes a motion to approve, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-22-10-21: Annual Review of Investment Policy

Mr. McMahon makes a motion to approve, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-22-10-22: Annual Review of Sexual Harassment Prevention Policy

Mr. McMahon makes a motion to approve, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution IDA-22-10-23: Adopting FY2023 Final Budget: The draft budget for FY2023 was reviewed at the last meeting and made available for at least 20 days for public view and comment. There were a few minor changes made to the draft budget, including an increase to insurance and a decrease in CDEIP expenses. Mr. Hall motions to approve Resolution LDC-22-10-23, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution LDC-22-10-24: Authorizing an Allocation of St. Lawrence River Valley Redevelopment Agency funds of up to \$25,100 to the Village of Massena for the Acquisition of the Former Massena School of Business. An announcement is made that the St. Lawrence County IDA Board Members are the same as the St. Lawrence County IDA – Local Development Corporation Board Members. As part of the Downtown Revitalization Initiative for the Village of Massena, the IDA made a proposal to work with the Village to turn the former Massena School of Business into transitional space with a Main Street façade that will connect the Main Street commercial corridor with the parking and river walk space proposed behind Main Street. In order for the proposal to be eligible for DRI funding, the Village needs to secure ownership of the property. Mr. Kelly reviews the letter to the Village of Massena outlining the details and requesting funding for the acquisition of the property. The RVRDA approved providing the funds which now requires IDA-LDC approval. Mr. Kelly adds that the project will fit well within the CDEIP guidelines and is expected to improve the downtown corridor. Motion to accept Resolution LDC-22-10-24 by Mr. McMahon, seconded by Mr. Staples. Motion carries unanimously.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. Morrill. The meeting adjourns at 12:35 PM by unanimous vote.

Lynn Blevins, Secretary

DRAFT

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-22-11-25
 November 29, 2022

AUTHORIZING A LOAN OF UP TO \$50,000 TO GR BROZZO, LLC.

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) was formed by the St. Lawrence County Industrial Development Agency to relieve and reduce unemployment, to promote and to provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community, and to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function, and

WHEREAS, GR Brozzo, LLC. (the “Company”) has applied for loan financing as part of a project for costs associated with building acquisition, equipment purchases, and working capital (the “Project”), and

NOW, THEREFORE, BE IT RESOLVED that the SLCIDA-LDC agrees to lend up to \$50,000 to GR Brozzo, LLC. from its loan fund for the project, and

BE IT FURTHER RESOLVED that said loan of up to \$50,000 from the SLCIDA-LDC loan fund shall be subject to the following terms and conditions:

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|------------------|--|
| 1. Principal | Up to \$50,000 |
| 2. Interest Rate | One-half of prime rate plus 1, the actual rate to be determined at closing |
| 3. Term | <ul style="list-style-type: none"> Eighty-Four (84) Month amortization schedule |
| 4. Security | <ul style="list-style-type: none"> 1st lien position on the Telehandler to be purchased with the loan proceeds 2nd lien on all machinery and equipment, furniture and fixtures, inventory, accounts receivable, and general intangibles of GR Brozzo, LLC |
| 5. Other | <ul style="list-style-type: none"> Unlimited Personal Guarantee of Gerald Brozzo NBT Bank financing in the amount of \$135,000. Evidence of owner equity in the project of at least \$29,000 Proof of all permits and approvals. The Company agrees to retain 4 and create at least 1 FTE new jobs within the next three years (minimum fund requirement is \$15,000/job) |

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|-------------|------------|------------|----------------|---------------|
| Move: | | | | |
| Second: | | | | |
| VOTE | AYE | NAY | ABSTAIN | ABSENT |
| Blevins | | | | |
| Hall | | | | |
| LaBaff | | | | |
| McMahon | | | | |
| Morrill | | | | |
| Reagen | | | | |
| Staples | | | | |

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/ _____

Lori Sibley
November 29, 2022

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-22-11-26
 November 29, 2022

AUTHORIZING A LOAN OF UP TO \$50,000 TO ST. LAWRENCE SUDS, LLC.

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) was formed by the St. Lawrence County Industrial Development Agency to relieve and reduce unemployment, to promote and to provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community, and to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function, and

WHEREAS, St. Lawrence Suds, LLC. (the “Company”) has applied for loan financing as part of a project for costs associated with building and fitting out the facility to start production. (the “Project”), and

NOW, THEREFORE, BE IT RESOLVED that the SLCIDA-LDC agrees to lend up to \$50,000 to St. Lawrence Suds, LLC. for the project, and

BE IT FURTHER RESOLVED that said loan of up to \$50,000 from the SLCIDA-LDC shall be subject to the following terms and conditions:

| | |
|------------------|---|
| 1. Principal | Up to \$50,000 |
| 2. Interest Rate | One-half of prime rate plus 1, the actual rate to be determined at closing |
| 3. Term | <ul style="list-style-type: none"> Sixty (60) Month amortization schedule |
| 4. Security | <ul style="list-style-type: none"> Blanket lien on all machinery and equipment, furniture and fixtures, inventory, accounts receivable and general intangibles of St. Lawrence Suds, LLC. by way of a security agreement and UCC-1 financing statement |
| 5. Other | <ul style="list-style-type: none"> Unlimited Personal Guarantee of David Warner, Gary Hammond, and David Murphy Evidence of owner equity in the project of at least \$163,450 |

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| Hall | | | | |
| LaBaff | | | | |
| McMahon | | | | |
| Morrill | | | | |
| Reagen | | | | |
| Staples | | | | |

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley
 November 29, 2022

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. IDALDC-22-11-27
 November 29, 2022

**AUTHORIZING A LOAN OF UP TO \$50,000 TO MCLINCOLN ENTERPRISES, LLC.
 DBA TRI-TOWN KIDS**

WHEREAS, the Town of Brasher Microenterprise Revolving Loan Fund (TBMRLF) was established by the Town of Brasher to provide loans for the start-up or expansion of microenterprise businesses located in the Town of Brasher, doing business in, and/or providing services to the residents in the Town of Brasher, and

WHEREAS, McLincoln Enterprises, LLC., dba Tri-Town Kids (“Company” or “Borrower”), a new daycare center located in Brasher Falls, NY, has applied for loan financing in an amount not to exceed \$50,000, which will be used for the renovations and construction needed to establish a day care center at 37 Munson Road, Brasher Falls, NY, and

WHEREAS, McLincoln Enterprises, LLC., dba Tri-Town Kids will provide much needed daycare services to the residents of Brasher and surrounding areas.

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation agrees to lend funds in an amount not to exceed \$50,000 via funds from the Microenterprise Revolving Loan Fund in an amount not to exceed \$20,000 and in an amount not to exceed \$30,000 from the Town of Brasher Microenterprise Revolving Loan Fund; and

BE IT RESOLVED that said loan shall be subject to the following terms and conditions:

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|----------------------|--|
| Principal | Up to \$50,000 |
| Interest Rate | 4% |
| Term | Sixty (60) month term consisting of an initial three (3) months of interest-only payments followed by a fifty-seven (57) month amortization |
| Security | <ul style="list-style-type: none"> • 3rd co-proportional mortgage and assignment of rents and leases behind Massena Savings & Loan, and Arno & Victoria Lippassaar on 37 Munson Road, Brasher Fall, NY • 1st co-proportional lien on machinery & equipment, furniture & fixtures, inventory, accounts receivables, and all general intangibles of McLincoln Enterprises, LLC. dba Tri-Town Kids • Unlimited Personal Guarantee of Christina McCarthy • Unlimited Personal Guarantee of Wes Lincoln |
| Other | <ul style="list-style-type: none"> • Borrower agrees to meet with the NYS Small Business Development Center, as the Microenterprise Revolving Loan Fund deems necessary, to discuss current business operations • Borrower agrees to make available to the IDA Local Development Corporation all documents necessary to secure liens on collateral as described above; this includes, but is not limited to, providing serial numbers of machinery and equipment, allowing photographs thereof, and periodic inspection and inventory of collateral • Evidence of public liability insurance coverage in an amount to be determined • The Company agrees to create 8 FTE positions |

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. IDALDC-22-11-xx
 November 29, 2022

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| Move: | | | | |
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| Blevins | | | | |
| Hall | | | | |
| LaBaff | | | | |
| McMahon | | | | |
| Morrill | | | | |
| Reagen | | | | |
| Staples | | | | |

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/s/ _____
 Lori Sibley November 29, 2022