ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY LOCAL DEVELOPMENT CORPORATION

Meeting of November 29, 2022

CALL TO ORDER: Vice Chairman LaBaff calls the meeting to order at 11:47 AM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

StaplesPresent (via Zoom)McMahonPresentLaBaffPresentMorrillPresentBlevinsPresentReagenPresentHallPresent

A quorum is recognized.

IDA Staff present: Patrick Kelly, Lori Sibley, and Richard Williams. IDA-LDC Staff present: John Pinkerton

<u>PUBLIC NOTICE</u>: Public notifications sent November 18, 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.

<u>PUBLIC COMMENT</u>: Andrew Gardner, Reporter for Johnson Newspapers, attends the meeting and offers no comment.

<u>APPROVAL OF MINUTES</u>: Motion to accept the minutes of the October 28, 2022 by Mr. Staples, seconded by Mr. Blevins. Motion carried unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: None

STAFF REPORT:

<u>M&M Heating</u>: Loan closed last week consisting of \$20,000 from the St. Lawrence County IDA – LDC and \$20,000 from the Gouverneur Area Economic Development Corporation.

941 ACCO Way Acquisition: A loan closing earlier this month for the 941 ACCO Way property in Ogdensburg consisted of \$225,000 from the St. Lawrence County IDA-LDC Revolving Loan Fund and \$225,000 from the St. Lawrence River Valley Redevelopment Agency. This was part of a loan package that also included \$150,000 from the Ogdensburg Growth Fund and \$350,000 from the North Country Economic Development Corporation.

OLD BUSINESS: None

NEW BUSINESS:

Resolution IDA-22-11-25: Authorizing a Loan in an amount up to \$50,000 to GR Brozzo, LLC: This is a pallet making facility located in Gouverneur. The loan will help with the purchase of equipment and working capital. Mr. Blevins motions to approve Resolution LDC-22-11-25, seconded by Mr. Hall. The motion is approved by unanimous vote.

Resolution LDC-22-11-XX: Authorizing a Loan in an amount up to \$50,000 to St. Lawrence Suds, LLC. A discussion ensues regarding the location of the proposed project (Main Street in Canton) and the resolution is voted on and approved unanimously but is erroneously not motioned or seconded and will need to be brought back for reconsideration at a future meeting.

Resolution LDC-22-11-26: Authorizing a Loan in an amount up to \$50,000 to McLincoln Enterprises DBA/Tri-Town Kids. The loan will be packaged to include \$30,000 from the Brasher Microloan Fund and \$20,000 from the IDA-LDC Microloan Fund. Motion to accept Resolution LDC-22-11-26 by Mr. Hall, seconded by Mr. Blevins. Motion carries unanimously.

EXECUTIVE SESSION: None

<u>ADJOURNMENT</u> : A motion to adjourn is made by Mr. Hall, seconded by Mr. Morrill.	The meeting
adjourns at 11:53 AM by unanimous vote.	

Lynn Blevins, Secretary