

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of May 23, 2023**

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:59 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Present	McMahon.....	Absent
LaBaff.....	Present	Morrill.....	Absent
Blevins.....	Present	Reagen	Present
Hall	Absent		

A quorum is recognized.

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

PUBLIC NOTICE: Public notifications sent May 17, 2023 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 March 30, 2023 meeting by Mr. LaBaff, seconded by Mr. Reagen. Motion carried unanimously.

FINANCIAL REPORTS: Ms. Gilbert reports on the December 2022 financial report by reviewing the monthly highlights and stating that the report reconciles back to the audit, which was approved at the last meeting. She continues with the January 2023 financial report where she mentions the RVRDA issued its first installment of their administrative fee and Community Development and Environmental Improvement Program funding was issued to Norwood Village Green Concert Series. For February Ms. Gilbert mentions RVRDA administrative revenue was received by the IDA-LDC and CDEIP payments were issued. In March 2023, the RVRDA received CDEIP application fees, and paid a CDEIP grant to the Town of Louisville. Also issued payment for cyber security services. Motion to accept the December 2022, January 2023, February 2023, and March 2023 financial reports by Mr. LaBaff, seconded by Mr. Reagen. Motion is approved by unanimous vote.

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly reports the following:

2023 Community Development and Environmental Improvement Program: Members are currently reviewing applications received in April with anticipating the announcement of awards in June.

ACCO Way Acquisition: The company was approved for a loan in November 2022 and had requested a three-month interest only payment due to delays in receiving Foreign Trade Zone certification. As those delays continue, the company is requesting another three-month moratorium. The St. Lawrence River Valley Redevelopment Agency and the Development Authority of the North Country have both approved the moratorium and members of the RVRDA and IDA recently took a tour of the facility. Mr. LaBaff motions to approve the additional three-month moratorium, seconded by Mr. Blevins. Motion carried unanimously.

Michels Power: Michels Power plans to move out of the Canton Industrial Building soon. Their project with the New York Power Authority is moving further to the east. For the next phase of their project, Michels has expressed interest in occupying space in the Massena Industrial Park Lot 19 Building. A PILOT will be put in place on the space they would rent in that building. The other tenant in the building, Fockler Industries, is already on a full payment PILOT for its space. Should Michels move in as well, the building, which was once fully vacant, will generate approximately \$18,000 in PILOT payments.

Tri-Town Kids: The company has requested a three-month moratorium from the Brasher Microloan Fund as they wait for their New York State grant funds. Mr. LaBaff motions to approve the three-month moratorium, seconded by Mr. Reagen. Motion carried unanimously.

EXECUTIVE SESSION: Mr. LaBaff/Mr. Blevins motion for executive session at 2:06 PM to discuss the employment and financial documents of specific companies. The motion is approved by unanimous vote. At 2:13 PM Mr. LaBaff/Mr. Blevins motion to return to regular session. The motion is approved by unanimous vote.

NEW BUSINESS:

Resolution LDC-23-05-08: Authorizing a Loan of up to \$8,000 to Thrifty Threads, LLC: Mr. LaBaff motions for Resolution LDC-23-05-08. Mr. Staples seconds the motion. Mr. Kelly summarizes the loan application, the business, and potential collateral. The motion is defeated by unanimous vote.

Resolution LDC-23-05-09: Authorizing a Subordination for M&T Bank Associated with Potsdam Specialty Paper, Inc. Loan: The company is currently paying on an existing loan, with the primary lender being M&T Bank. The company is doing some refinancing and approval is needed for the re-subordination agreement. Mr. LaBaff motions to approve Resolution LDC-23-05-09, seconded by Mr. Blevins. Motion is approved by unanimous vote.

Resolution LDC-23-05-10: Authorizing a Lease Agreement of Lot 19 Massena Industrial Building with Michels Power, Inc.: As Michels Power, Inc. moves forward with the SMART Path Project, the company will be focusing on construction on the eastern side of the region and are seeking 6,600 square feet of space to warehouse project material in the Massena Industrial Park Lot 19 Building space. The company anticipates the need for this space will be two years in duration. Mr. Reagen motions to approve Resolution LDC-23-05-10, seconded by Mr. Blevins. Motion is approved by unanimous vote.

CDL-A Training Program: Mr. Kelly announces that Seaway Timber Harvesting has offered to provide a trailer for the CDL-A training program, which is in need of a replacement for the current trailer be used. The trailer from Seaway Timber will require some minor repairs, estimated to cost less than \$10,000. Mr. Reagen motions to authorize the SLCIDA-LDC Chief Executive Officer to proceed with the execution and delivery of documents related to the acquisition of the trailer for the CDL-A Training Program, seconded by Mr. LaBaff. Motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Reagen. The meeting adjourns at 2:18 PM by unanimous vote.

Mr. Lynn Blevins, Secretary