

St. Lawrence River Valley Redevelopment Agency  
Minutes of February 21, 2017 Meeting ~ Town of Louisville Municipal Offices, Massena, NY

Call to Order: The meeting was called to order at 6:00 PM by Vice Chairman Strait.

Roll Call/Determination of Quorum: Messrs. Strait, Carroll, Forsythe, and Murphy attend. Mr. Strait announces there is a quorum. Ms. Wilson from NYPA is also in attendance.

Public Notice: Public notifications were sent on February 15, 2017 to, at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notification also sent to other local media sources and websites.

Presentations: None

Approval of Minutes: Murphy/Carroll motion/second to approve minutes of the January 17, 2017 meeting. Motion passes unanimously.

Financial Report: Mr. Kelly explains that there is no financial report for January because the 2016 audit is underway.

Committee Reports: There were no committee reports.

Old Business:

Resolution: Authorizing a Loan to the OBPA: No motion is made to take the resolution off the table.

Staff Reports:

- Mr. Kelly reports that:
  - The \$214,000 ATL loan closed in January.
  - The St. Lawrence Soyway project is still under development. As the project planning moves forward, there have been changes relating to its financing and projected electric usage.
  - Potsdam Specialty Paper received a 400 kW Preservation Power allocation from NYPA.
  - Kingston Pharma is leasing 5,000 s.f. in the Lot 18 building, with an option on another 5,000 s.f.
  - North Country Dairy paid off their loans from the RVRA and the IDA-LDC. NC Dairy anticipated that the project would create 54 jobs. As of 12/31/16 87 people were employed at the North Lawrence plant. He points out the key role that a power application from NYPA and the RVRDA financing had played a key role in the plant's re-start.
  - A Civic Development Corporation loan was beneficial in the recently-reported opening of the Massena Boys and Girls Club.
  - The current month-to-month tenant of the Lot 17 building (IDA-owned) is in discussions to acquire the facility.
  - The first phase of the J&L cleanup is under way (helped by \$18,000 of CD/EI funds). A requested change order from the cleanup contractor may limit the number of buildings to be demolished in phase 1. The State just awarded St. Lawrence co. a \$500,000 RestoreNY grant that will help finance a later stage of the cleanup.
- Mr. Kelly summarizes the trade shows, both in and out-of-county, that staff would be participating in over the next 10 months.
- Mr. Kelly says he expects that the Global Search will soon start. Ms. Wilson says that the RFP should be on the street by 2/22 and that \$500,000 is set as the fee for the scope of work, with bonuses available for performance.
- Mr. Kelly says that the CD/EI materials are available to the public and that news releases were sent out regarding the availability of funds for the 2017 program.

Public Comment: None

Executive Session:

At 6:20 PM, Carroll/Murphy motion to go into executive session to discuss the financial/credit histories of specific companies. Motion passes unanimously.

At 7:58 PM Carroll/Forsythe motion a return to open session. Motion passes unanimously.

New Business: Forsythe/Carroll motion to defer principal for a year on the RVRA's working capital line-of-credit to Curran Renewable Energy, provided that Farm Credit East agrees to similar concessions that will assist CRE to restructure its operations. Motion passes unanimously.

Adjournment:

The meeting is adjourned at 8:01 PM, upon the motion by Murphy/Carroll. Motion passes unanimously.