

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

**AGENDA**



**December 18, 2012 at 6:00 PM  
Town of Louisville Municipal Building**

*-Agenda Subject to Change-*

|                                       |  |
|---------------------------------------|--|
| Call to Order                         | <ul style="list-style-type: none"> <li>▪ Robert McNeil, Chair</li> </ul>   |
| Roll Call and Determination of Quorum |  |
| Public Notice                         | <ul style="list-style-type: none"> <li>▪ December 7, 2012</li> </ul>   |
| Presentations                         |  |
| Approval of Minutes                   | <ul style="list-style-type: none"> <li>▪ November 13, 2012 ..... 1-2</li> </ul>  |
| Financial Reports                     | <ul style="list-style-type: none"> <li>▪ October 2012 ..... 3-5</li> </ul>   |
| Committee Reports                     |  |
| Old Business                          | <ul style="list-style-type: none"> <li>▪ CDEIP Extension Requests</li> </ul>   |
| New Business                          | <ul style="list-style-type: none"> <li>▪ Nominating Committee Assignments</li> <li>▪ Authorizing Adjustments to the RVRDA 2012 Budget ..... 6</li> </ul> |
| Staff Report                          |  |
| Public Comment                        |  |
| Executive Session                     |  |
| Adjournment                           |  |

St. Lawrence River Valley Redevelopment Agency  
Minutes of November 13, 2012 Meeting ~ Town of Louisville Municipal Offices, Massena NY

Call to Order: The meeting was called to order at 6:12 PM by Chairman McNeil.

Roll Call/Determination of Quorum: Mssrs. McNeil, Murphy, Carroll and Strait attend. NYPA Representative Michael Huvane joins the meeting via conference call, while NYPA's Karen White is also in attendance. The quorum is recognized.

Public Notice: Public notifications were sent November 2, 2012 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: Strait/Carroll motion to accept the October 16, 2012 regular meeting minutes. The minutes are accepted unanimously.

Financial Report: Kimberly Gilbert, Fiscal Manager for the St. Lawrence County Industrial Development Agency presents the September 2012 financial report. Carroll/Murphy motion to accept the September 2012 financials. The report is accepted unanimously.

Committee Reports: None

Old Business: None

New Business: None

Staff Report:

2012 Community Development & Environmental Improvement Program ("CDEIP"): Mr. Kelly reports that 10 of the 12 agreements have been returned to the office with signatures and that 7 of the 12 grants awarded this year are fully funded. The Madrid Dam project was issued a check today for their grant award. Mr. Kelly distributes pictures provided by Mr. Finnegan which demonstrate the repairs made to the dam via the 2012 CDEIP award funds. Additionally, Mr. Kelly lists some of the positive economic factors which resulted from investments provided by the RVRDA to the Ogdensburg Bridge and Port Authority port project; citing large numbers of direct labor jobs, purchases made to local businesses for supplies, shopping, hotels, equipment rentals, and other professional services.

2011 CDEIP: Mr. Kelly reports that 6 of the 9 grants awarded are partially or fully funded. The partial funding went to the Business Development Corporation for a Greater Massena on behalf of the rail project.

2013 CDEIP: Mr. Kelly reminds the members that \$566,000 has been allocated for the 2013 CDEIP. With the application process scheduled to begin in January 2013, Mr. Kelly asks members to send him any suggestions to be incorporated in the 2013 process to be discussed at the December 18<sup>th</sup> meeting.

Mr. Kelly notes the cross-border marketing event held in Massena last month was a success. The event included a tour of the Massena Industrial Park and the former General Motors site for the over 30 prospective business representatives in attendance. Mr. Kelly adds that the process of following up with

the attendees is currently underway. Follow up for another cross-border event which was held earlier in the month in Ogdensburg is under way as well. Mr. Kelly distributes a packet of marketing information to the members which was presented to all of the attendees at the Massena event.

In response to a question posed by Mr. McNeil regarding the piece of the package which seemed most interesting to the attendees at the event, Mr. Kelly cites initially our border location, with available sites and buildings close behind. Our power incentives were highlighted at the event and did receive some attention, but Mr. Kelly suggests that issues like power costs require a greater detail of discussion with prospects regarding their specific business circumstances.

Mr. McNeil asks if the former General Motors site was considered attractive to any of the prospects. Mr. Kelly responds, stating there seemed to be interest during the site tour, but prospects typically like to see an established building in addition to available land. Mr. McNeil asks if RACER Trust, the entity currently marketing the site, would be interested in granting local control of the property. Mr. McMahan notes that further discussions are needed, but adds that there might be an interest in giving local control down the road.

A staff member will be attending PACKex in Montreal, the final tradeshow of the year, both Wednesday and Thursday this week.

Mr. McMahan and Mr. Plastino will continue to work with Adam White of Aitia Analytics to develop preliminary target sectors and undertake initial outreach efforts to market the power allocations.

Mr. Kelly adds that a budget amendment resolution will be provided at next month's meeting which should reflect a few minor changes to the budget.

Public Comment:

Larry Legault:

- The Town of Louisville completed the pellet project. Mr. Legault thanked the RVRDA members for issuing the check this evening which assisted in the installation and purchase of the boiler. Mr. Legault offered a tour to anyone interested in seeing the equipment in operation. All of the members of the board in attendance, including staff and the public, were given a tour of the boiler room.

Executive Session: Strait/Murphy motion for Execution Session at 6:40 PM to discuss the financial history of a particular corporation.

Return to regular session at 7:15 PM, upon the motion by Murphy/Carroll. The meeting is adjourned at 7:18 PM, upon the motion of Carroll/Murphy.

|   |
|---|
| Note: The next regularly scheduled meeting of the St. Lawrence River Valley Redevelopment Agency will be held at <b>6:00PM</b> on Tuesday, December 18, 2012 at the Town of Louisville Municipal Offices. |
|---|

# St. Lawrence River Valley Redevelopment Agency

## Balance Sheet

As of October 31, 2012

|  | <u>Oct 31, 12</u>           |
|--|-----------------------------|
| <b>ASSETS</b>                          |                             |
| <b>Current Assets</b>                  |                             |
| <b>Checking/Savings</b>                |                             |
| <b>201 - Cash Restricted</b>           |                             |
| 201E - 1st Niagara- Money Market       | 7,229,499.36                |
| 201F - KEY - Money Market              | 5,426,622.05                |
| 201G - NBT- Checking                   | 82,195.11                   |
| 201H - NBT - Money Market              | 1.00                        |
| <b>Total 201 - Cash Restricted</b>     | <u>12,738,317.52</u>        |
| <b>202 - Security Deposits</b>         | <u>34,000.00</u>            |
| <b>Total Checking/Savings</b>          | <u>12,772,317.52</u>        |
| <b>Total Current Assets</b>            | 12,772,317.52               |
| <b>Fixed Assets</b>                    |                             |
| <b>100 - Massena Lot 18</b>            |                             |
| 100A - Massena Lot 18 - Building       | 359,800.00                  |
| 100B - Massena Lot 18 - Depreciation   | -1,199.33                   |
| <b>Total 100 - Massena Lot 18</b>      | <u>358,600.67</u>           |
| <b>101 - Massena Lot 19</b>            |                             |
| 101A - Massena Lot 19 - Building       | 340,200.00                  |
| 101B - Massena Lot 19 - Depreciation   | -1,134.00                   |
| <b>Total 101 - Massena Lot 19</b>      | <u>339,066.00</u>           |
| <b>Total Fixed Assets</b>              | 697,666.67                  |
| <b>Other Assets</b>                    |                             |
| <b>Notes Receivable</b>                |                             |
| 485 - N/R - North Country Dairy, LLC   | 336,902.75                  |
| 486 - N/R - SLIC Network Solutions     | 413,438.28                  |
| 487 - N/R - Structural Wood Corp       | 138,654.38                  |
| 488 - N/R - Nicholville Telephone Co   | 375,919.38                  |
| <b>Total Notes Receivable</b>          | <u>1,264,914.79</u>         |
| 210 - Accrued Interest Receivable      | 2,941.95                    |
| <b>Total Other Assets</b>              | <u>1,267,856.74</u>         |
| <b>TOTAL ASSETS</b>                    | <u><u>14,737,840.93</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                             |
| <b>Liabilities</b>                     |                             |
| <b>Current Liabilities</b>             |                             |
| <b>Other Current Liabilities</b>       |                             |
| 2100 - Rental Deposits                 | 34,000.00                   |
| <b>Total Other Current Liabilities</b> | <u>34,000.00</u>            |
| <b>Total Current Liabilities</b>       | <u>34,000.00</u>            |
| <b>Total Liabilities</b>               | 34,000.00                   |
| <b>Equity</b>                          |                             |
| 3900 - Net Assets                      | 15,366,107.98               |
| Net Income                             | -662,267.05                 |
| <b>Total Equity</b>                    | <u>14,703,840.93</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><u>14,737,840.93</u></u> |

## St. Lawrence River Valley Redevelopment Agency Check Register

| Type    | Date       | Ck Num | Name                                | Memo                                      | Amount                  |
|---------|------------|--------|-------------------------------------|---|-------------------------|
|         |            |        |                                     | <b>Beginning Balance for October 2012</b> | <b>\$ 12,798,475.87</b> |
| Deposit | 10/01/2012 |        | North Country Dairy                 | Deposit                                   | 14,241.60               |
| Check   | 10/04/2012 | 1189   | St. Lawrence County IDA             | Insurance costs of lot 18 & 19            | -5,371.87               |
| Check   | 10/04/2012 | 1190   | GMEDF                               | S Wood Oct Payment                        | -1,421.12               |
| Deposit | 10/12/2012 |        | Composite Systems & Technologies    | Partial Rent on 18                        | 2,000.00                |
| Check   | 10/15/2012 | 1191   | Paetec                              | Phone Bill                                | -39.76                  |
| Check   | 10/15/2012 | 1192   | St. Lawrence County IDA             | Legal Costs                               | -2,625.00               |
| Check   | 10/15/2012 | 1193   | St. Lawrence -North Co Comm Foundat | CDEIP Fishcap                             | -25,000.00              |
| Check   | 10/15/2012 | 1194   | GMEDF                               | VOID:                                     | 0.00                    |
| Deposit | 10/17/2012 |        | Slic Network Solutions              | Deposit                                   | 12,028.96               |
| Check   | 10/25/2012 | 1196   | J & J Lawn Services                 | mowing of buildings                       | -62.50                  |
| Check   | 10/25/2012 | 1197   | Village of Massena                  | lot 19 water bill                         | -6.50                   |
| Check   | 10/25/2012 | 1198   | SLC IDA Local Development Corp      | North Country Dairy                       | -7,120.80               |
| Check   | 10/25/2012 | 1199   | Massena Electric Department         | contract                                  | -22,500.00              |
| Deposit | 10/26/2012 |        | Structural Wood                     | Deposit                                   | 2,842.24                |
| Check   | 10/31/2012 | 1200   | GMEDF                               | S Wood Nov Payt                           | -1,421.12               |
| Deposit | 10/31/2012 |        | Nicholville Phone Co                | Deposit                                   | 6,297.04                |
| Deposit | 10/31/2012 |        | NBT Bank                            | Interest                                  | 2.85                    |
| Deposit | 10/31/2012 |        | Key Bank                            | Interest                                  | 689.40                  |
| Deposit | 10/31/2012 |        | HSBC - First Niagara                | Interest                                  | 1,308.23                |
|         |            |        |                                     | <b>Ending Balance for October 2012</b>    | <b>\$ 12,772,317.52</b> |

## St. Lawrence River Valley Redevelopment Agency

| Income   | 2012 Budget         | October-12        | YTD               | Balance            |
|--|---------------------|-------------------|-------------------|--------------------|
| <b>OPERATING REVENUE- Other</b>                |                     |                   |                   |                    |
| 2409 · Interest Income                         | 100,000.00          | 6,709.61          | 62,285.43         | 100,000.00         |
| 2410 · Power Contract Revenue                  | 870,950.00          | 0.00              | 0.00              | 870,950.00         |
| 2412 · Miscellaneous Income(App Fees)          | 2,500.00            | 0.00              | 3,712.50          | 2,500.00           |
|  | <u>973,450.00</u>   | <u>6,709.61</u>   | <u>65,997.93</u>  | <u>973,450.00</u>  |
| <b>MASSENA INDUSTRIAL BUILDING LOT18</b>       |                     |                   |                   |                    |
| 2422 - MIB18 - Rent                            | 102,000.00          | 2,000.00          | 33,600.00         | 68,400.00          |
|  | <u>102,000.00</u>   | <u>2,000.00</u>   | <u>33,600.00</u>  | <u>68,400.00</u>   |
| 6486408 · MIB18 - Maintenance Expense          | 2,000.00            | 62.50             | 62.50             | 1,937.50           |
| 6486411 · MIB18 - Insurance Expense            | 3,850.00            | 3,556.39          | 3,556.39          | 293.61             |
| 6486415 · MIB18 - Cleanup-Repair Expense       | 2,000.00            | 0.00              | 0.00              | 2,000.00           |
| 6486416 · MIB18 - Utility Expense              | 0.00                | 0.00              | 0.00              | 0.00               |
| 6486450 · MIB18 - Property Tax Expense         | 11,000.00           | 0.00              | 11,089.35         | (89.35)            |
| 6486499 · MIB18 - Miscellaneous Expense        | 2,000.00            | 0.00              | 16.67             | 1,983.33           |
| 6486500 · MIB18 - Depreciation Expense         | 0.00                | 0.00              | 0.00              | 0.00               |
|  | <u>20,850.00</u>    | <u>3,618.89</u>   | <u>14,724.91</u>  | <u>6,125.09</u>    |
| <b>Total MASSENA INDUSTRIAL BUILDING LOT18</b> | <u>81,150.00</u>    | <u>(1,618.89)</u> | <u>18,875.09</u>  | <u>62,274.91</u>   |
| <b>MASSENA INDUSTRIAL BUILDING LOT19</b>       |                     |                   |                   |                    |
| 2423 · Rental - MIB LOT19                      | 10,000.00           | 0.00              | 5,250.00          | 10,000.00          |
|  | <u>10,000.00</u>    | <u>0.00</u>       | <u>5,250.00</u>   | <u>10,000.00</u>   |
| <b>MASSENA INDUSTRIAL BUILDING LOT19</b>       |                     |                   |                   |                    |
| 6487408 · MIB19 - Maintenance Expense          | 2,000.00            | 0.00              | 140.00            | 1,860.00           |
| 6487411 · MIB19 - Insurance Expense            | 3,850.00            | 1,815.48          | 1,815.48          | 2,034.52           |
| 6487415 · MIB19 - Cleanup-Repair Expense       | 2,000.00            | 0.00              | 0.00              | 2,000.00           |
| 6487416 · MIB19 - Utility Expense              | 6,000.00            | 6.50              | 118.30            | 5,881.70           |
| 6487436 · MIB19 - Marketing Expense            | 10,000.00           | 0.00              | 0.00              | 10,000.00          |
| 6487450 · MIB19 - Property Tax Expense         | 11,000.00           | 0.00              | 11,326.71         | (326.71)           |
| 6487499 · MIB19 - Miscellaneous Expense        | 2,500.00            | 0.00              | 16.67             | 2,483.33           |
| 6487500 · MIB19 - Depreciation Expense         | 0.00                | 0.00              | 0.00              | 0.00               |
|  | <u>37,350.00</u>    | <u>1,821.98</u>   | <u>13,417.16</u>  | <u>23,932.84</u>   |
| <b>Total MASSENA INDUSTRIAL BUILDING LOT19</b> | <u>(27,350.00)</u>  | <u>(1,821.98)</u> | <u>(8,167.16)</u> | <u>(13,932.84)</u> |
| <b>Operating Expenditures</b>                  |                     |                   |                   |                    |
| 6460411 · Director's & Officer's Insurance     | 3,000.00            | 0.00              | 962.28            | 2,037.72           |
| 6460429 · Contractual Expenses-Other           | 20,000.00           | 0.00              | 0.00              | 20,000.00          |
| 6460430 · Contractual Expenses to MED          | 54,000.00           | 22,500.00         | 49,500.00         | 4,500.00           |
| 6460431 · Contractual Expenses to IDALDC       | 300,000.00          | 0.00              | 300,000.00        | 0.00               |
| 6460433 · Legal Expense                        | 20,000.00           | 2,625.00          | 11,396.73         | 8,603.27           |
| 6460434 · Accounting Expense                   | 3,250.00            | 0.00              | 3,300.00          | 3,250.00           |
| 6460442 · Meeting Expense                      | 500.00              | 0.00              | 0.00              | 500.00             |
| 6460443 · Other Travel Expense                 | 2,000.00            | 0.00              | 367.94            | 1,632.06           |
| 6460450 · Community Devel. & Improve Projects  | 622,000.00          | 25,000.00         | 373,017.00        | 248,983.00         |
| 6460499 · Miscellaneous Expense                | 2,500.00            | 39.76             | 428.96            | 2,071.04           |
| <b>Total RVRA Operating Expenditures</b>       | <u>1,027,250.00</u> | <u>50,164.76</u>  | <u>738,972.91</u> | <u>291,577.09</u>  |
| <b>Total Revenue</b>                           | \$ 1,085,450.00     | \$ 8,709.61       | \$ 104,847.93     | \$ 1,051,850.00    |
| <b>Total Expenditures</b>                      | \$ 1,085,450.00     | \$ 55,605.63      | \$ 767,114.98     | \$ 321,635.02      |
| <b>Net Income</b>                              | \$ -                | \$ (46,896.02)    | \$ (662,267.05)   | \$ 730,214.98      |

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

Resolution No. RVR-12-12-xx

December 18, 2012

**AUTHORIZING ADJUSTMENTS TO THE ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY 2012 BUDGET**

**WHEREAS**, Resolution 11-10-13, adopted October 18, 2011, approved the 2012 Budget for the St. Lawrence River Valley Redevelopment Agency, and

**WHEREAS**, certain Agency expenditure and revenue accounts in the 2012 budget require modification,

**NOW, THEREFORE, BE IT RESOLVED** that St. Lawrence River Valley Redevelopment Agency staff is directed to make the following modifications to the Agency's 2012 Budget:

|   | 2012 Budget  | Modified Budget | Change                                  |
|---|--------------|-----------------|---|
| 2415 · Power Contract Revenue             | \$870,950.00 | \$0.00          | <u>(\$870,950.00)</u><br>(\$870,950.00) |
| 6486500 · MIB18 - Depreciation Expense    | \$0.00       | \$7,196.00      | \$7,196.00                              |
| 6487500 · MIB19 - Depreciation Expense    | \$0.00       | \$6,804.00      | \$6,804.00                              |
| 6460437 · NG Marketing Initiative Expense | \$0.00       | \$73,875.00     | \$73,875.00                             |
| 6460450 · Community Devel & Impr Projects | \$622,000.00 | \$738,350.00    | <u>\$116,350.00</u><br>\$204,225.00     |

|             |            |            |                |               |
|-------------|------------|------------|----------------|---------------|
| Move:       |            |            |                |               |
| Second:     |            |            |                |               |
| <b>VOTE</b> | <b>AYE</b> | <b>NAY</b> | <b>ABSTAIN</b> | <b>ABSENT</b> |
| Burns       |            |            |                |               |
| Carroll     |            |            |                |               |
| McNeil      |            |            |                |               |
| Murphy      |            |            |                |               |
| Strait      |            |            |                |               |

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.

Lori Sibley

December 18, 2012



## 2013 Regular Meeting Schedule

Unless otherwise notified, all regular meetings of the Agency will be held at:  
6:00 PM

Town of Louisville Municipal Building  
14810 State Highway 37, Massena NY 13662

Special meetings of the Agency may be announced by the Chairman and held at a location, date and hour stated in the meeting notice.

Tuesday, January 15, 2013  
(Annual Meeting)

Tuesday, February 19, 2013

Tuesday, March 18, 2013

Tuesday, April 15, 2013

Tuesday, May 21, 2013

Tuesday, June 18, 2013

Tuesday, July 16, 2013

Tuesday, August 20, 2013

Tuesday, September 17, 2013

Tuesday, October 15, 2013

Tuesday, November 19, 2013

Tuesday, December 17, 2013

*All RVRDA meetings on the 2013 calendar are scheduled for the 3<sup>rd</sup> Tuesday of the month.*