

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

~Agenda Subject to Change~

**June 18, 2013 at 6:00 PM
Town of Louisville Municipal Building**

Call to Order	<ul style="list-style-type: none"> ▪ Robert McNeil, Chair
Roll Call and Determination of Quorum	
Public Notice	<ul style="list-style-type: none"> ▪ June 7, 2013
Presentations	
Approval of Minutes	<ul style="list-style-type: none"> ▪ May 21, 2013 1-2
Financial Reports	<ul style="list-style-type: none"> ▪ May 2013 3-5
Committee Reports	
Old Business	
New Business	<ul style="list-style-type: none"> ▪ Authorizing Adjustments to the St. Lawrence River Valley Redevelopment Agency 2013 Budget 6 ▪ Amending Resolution RVR: 13-01-01: “Authorizing Expenditures For Repairs And Improvements To Lots 18 & 19” 7
Staff Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency
Minutes of May 21, 2013 Meeting ~ Town of Louisville Municipal Offices, Massena NY

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

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

Public Notice: Public notifications were sent May 10, 2013 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/Murphy motion to accept the April 16, 2013 regular meeting minutes and the April 30, 2013 special meeting minutes. The minutes are accepted unanimously.

Financial Report: Tom Plastino, Chief Financial Officer and Deputy Chief Executive Officer of the St. Lawrence County Industrial Development Agency reports on the April 2013 Financials. He notes that locks were changed on MIB Lot 18 as reflected in the miscellaneous expense disbursed in April. Murphy/Strait motion to accept the April 2013 financial report. The report is accepted unanimously.

Committee Reports: None

Old Business: Mr. McNeil references a Local Government Task Force meeting he attended in the Town of Louisville on April 18th in support of legislation for monetization of the 20 megawatts of economic development power. As a result, the Town of Louisville passed a resolution in support of legislation for monetization, as did the Towns of Massena and Lisbon.

Chairman McNeil mentions a recent meeting with Senator Ritchie and Assemblywoman Russell, joined by Attorney Gustafson, Patrick Kelly, and Andrew McMahon, where all parties discussed support for legislation currently being drafted for the monetized power. Mr. McMahon notes that the timing is critical, and getting both the State and Assembly representatives to support the legislation was imperative so things can move along quickly, as there is only five weeks left in this legislative session. Mr. McNeil notes that both bills are designed to mirror each other in both houses, in hopes that they will move quickly through the approval process.

Staff Report: Tom Plastino, Deputy Chief Executive Officer and Chief Financial Officer for the St. Lawrence County Industrial Development Agency, reports that recent Canadian marketing and tradeshow efforts have resulted in three showings of the Massena Industrial Park Buildings, but follow up with them is moving slowly. Also, he adds that the St. Lawrence County Industrial Development Agency Local Development Corporation recently passed a resolution authorizing the purchase of equipment for one of the tenants in the Massena Industrial Park. Mr. Murphy inquires into the CSX Railroad project and how that will affect the Industrial Park. Mr. McMahon responds, by stating it is compatible with putting the General Motors site back on the line. It will feed the substation there. A need to analyze the condition of the substation does exist, in order to evaluate its future role for economic development purposes. Mr. McMahon is optimistic the substation is salvageable.

Mr. McMahon is in the process of assembling his research for analyzing power cost comparisons that would be similar to model for the RVRDA. He poses a question in reference to how much time he will be allowed for his presentation. Chairman McNeil requests that the presentation be kept to a 30-minute minimum to allow for a period of discussion. Mr. McMahon advises the members of a report on power conducted by MED approximately 7-8 years ago and offers to forward a copy of that report to each member for review.

Mr. Murphy inquires about the status of the 3D printing efforts with the Clarkson group. Mr. Plastino states that with Mr. Murphy's return to the area, it would be a good time to restart the research process again.

Chairman McNeil announces that the St. Lawrence County Industrial Development Agency Local Development Corporation and the St. Lawrence River Valley Redevelopment Agency have both approved the Community Development and Environmental Improvement Projects for 2013.

Public Comment:

Phillip Wagschal, President, SLIC Network Solutions:

- References his company's collaboration with the upcoming North Country Tech Symposium and IT Expo to be held at Clarkson University on Wednesday, June 5th. He notes that Richard Hodges, a businessman from Silicon Valley involved in Green IT & Data Centers, will be the keynote speaker of the event.
- SLIC Network Solutions just reached 3,000 in their customer base.
- June 1st SLIC Network Solutions will launch IP TV in order to offer cable service over fiber network, as a part of their continuation of serving the underserved in the area.

Executive Session: Strait/Murphy motion for Execution Session at 6:18 PM to discuss business financials of a particular company.

New Business: Resolution: Authorizing a Loan of \$36,500 to High Peaks Winery. Murphy/Strait motion to accept. Motion passes with unanimous consent.

Return to regular session at 6:45 PM, upon the motion by Strait/Murphy. The meeting is adjourned at 6:47 PM, upon the motion of Strait/Murphy.

Note: The next regularly scheduled meeting of the St. Lawrence River Valley Redevelopment Agency will be held at 6:00PM on Tuesday, June 18, 2013 at the Town of Louisville Municipal Offices.

St. Lawrence County IDALDC

RVRDA

Balance Sheet

May 2013

RVRA

ASSETS

Current Assets

Checking/Savings

202 · Cash - RVRA

202A · Cash-RVRA-NBT Cking 106,417.93

202B · Cash-RVRA-NBT MM 1.00

202C · Cash - RVRA - Key 5,180,424.49

202D · Cash-RVRA-First Niagara 6,885,223.65

Total 202 · Cash - RVRA 12,172,067.07

209 · Rental Security Deposits 34,027.10

Total Checking/Savings 12,206,094.17

Total Current Assets 12,206,094.17

Fixed Assets

100 · Massena Lot 18 (MIB18)RVRDA

100A · MIB 18- Building -RVRDA 359,800.00

100B · MIB 18 - Bldg Deprec -RVRDA -8,395.33

Total 100 · Massena Lot 18 (MIB18)RVRDA 351,404.67

101 · Massena Lot 19 (MIB19) RVRDA

101A · MIB 19 - Building - RVRDA 340,200.00

101B · MIB 19- Bldg Deprec - RVRDA -7,938.00

Total 101 · Massena Lot 19 (MIB19) RVRDA 332,262.00

Total Fixed Assets 683,666.67

Other Assets

252 · Accrued A/R NG Marketing 41,325.00

Note Receivable - RVRA

485R · NR - North Country Dairy-RVRA 291,950.42

486 · NR - SLIC -RVRA 378,575.38

487 · NR - Struc Wood - RVRA 132,144.25

489 · NR - Nicholville Tele Co 344,284.46

Total Note Receivable - RVRA 1,146,954.51

Total Other Assets 41,325.00

TOTAL ASSETS 14,078,040.35

LIABILITIES & EQUITY

Liabilities

Other Current Liabilities

2100 · Rental Deposits 34,023.52

Total Other Current Liabilities 34,023.52

Total Current Liabilities 34,023.52

Long Term Liabilities

524 · Due to SLCIDA 1,421.12

Total Long Term Liabilities 1,421.12

Total Liabilities 35,444.64

Equity

32000 · Unrestricted Net Assets -1,475,422.67

3900 · Net Assets - Temp Restricted 15,791,062.59

Net Income -273,044.21

Total Equity 14,042,595.71

TOTAL LIABILITIES & EQUITY 14,078,040.35

St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
Beginning Balance for May 2013					\$ 12,189,645.03
Sales Receipt	05/01/2013	154	North Country Dairy	May 2013 Payment	14,241.60
Deposit	05/01/2013		NBT Bank	Interest	1.51
Sales Receipt	05/15/2013	155	SLIC Network Solutions Inc.	May 2013 Payment	6,297.04
Sales Receipt	05/15/2013	156	Nicholville Telephone Co	May 2013 Payment	5,731.92
Check	05/16/2013	1249	SLCIDALDC	50% No Co Dairy Payment	-7,120.80
Check	05/16/2013	1250	Village of Massena, Water Dept	Lot 18 & 19	-41.38
Check	05/16/2013	1251	Massena Electric Dept	Lot 18 Utilities	-9,000.00
Check	05/16/2013	1252	St. Lawrence Gas	Lot 18 Utilities	-52.26
Sales Receipt	05/21/2013	157	Structural Wood Corp	May 2013 Payment	2,842.24
Check	05/28/2013	1253	Massena Electric Dept	Lot 18 Utilities	-72.44
Check	05/28/2013	1254	Web Marketing Worx	Domain Name/Hostining	-225.00
Sales Receipt	05/31/2013	158	Fockler	May 2013 Payment	2,437.50
Deposit	05/01/2013			Interest	503.82
Deposit	05/01/2013			Interest	905.39
Ending Balance for May 2013					\$ 12,206,094.17

St. Lawrence River Valley Redevelopment Agency

	2013 Budget	May 2013	YTD	Balance
OPERATING REVENUE				
2400 · Late Fees Received	0.00	12.50	12.50	(12.50)
2409B · Interest Income - Banking	30,000.00	1,410.72	5,850.79	24,149.21
2409L · Interest Income - Loans	45,000.00	4,206.76	15,247.94	29,752.06
2450 · Miscellaneous Income(RVRA)	2,500.00	0.00	2,400.00	100.00
	<u>77,500.00</u>	<u>5,629.98</u>	<u>23,511.23</u>	<u>53,988.77</u>
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18	25,000.00	0.00	0.00	25,000.00
	<u>25,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,000.00</u>
6486408 · MIB18 - Maintenance Expense	2,000.00	0.00	116.80	1,883.20
6486411 · MIB18 - Insurance Expense	3,850.00	0.00	0.00	3,850.00
6486415 · MIB18 - Cleanup-Repair Expense	2,000.00	0.00	0.00	2,000.00
6486416 · MIB18 - Utility Expense	0.00	159.58	685.45	(685.45)
6486499 · MIB18 - Miscellaneous Expense	2,000.00	0.00	1,274.00	726.00
6486500 · MIB18 - Depreciation Expense	7,196.00	0.00	0.00	7,196.00
	<u>17,046.00</u>	<u>159.58</u>	<u>2,076.25</u>	<u>14,969.75</u>
Total Massena Industrial Building Lot 18	<u>7,954.00</u>	<u>(159.58)</u>	<u>(2,076.25)</u>	<u>10,030.25</u>
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19	25,000.00	2,437.50	12,187.50	12,812.50
	<u>25,000.00</u>	<u>2,437.50</u>	<u>12,187.50</u>	<u>12,812.50</u>
6487408 · MIB19 - Maintenance Expense	2,000.00	0.00	0.00	2,000.00
6487411 · MIB19 - Insurance Expense	3,850.00	0.00	0.00	3,850.00
6487415 · MIB19 - Cleanup-Repair Expense	2,000.00	0.00	0.00	2,000.00
6487416 · MIB19 - Utility Expense	6,000.00	6.50	227.35	5,772.65
6487499 · MIB19 - Miscellaneous Expense	2,500.00	0.00	0.00	2,500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	0.00	0.00	6,804.00
	<u>23,154.00</u>	<u>6.50</u>	<u>227.35</u>	<u>22,926.65</u>
Total Massena Industrial Building Lot 19	<u>1,846.00</u>	<u>2,431.00</u>	<u>11,960.15</u>	<u>(10,114.15)</u>
Total Building Revenues	50,000.00	2,437.50	12,187.50	37,812.50
Total Building Expenditures	40,200.00	166.08	2,303.60	37,896.40
Total Building Net Income	9,800.00	2,271.42	9,883.90	(83.90)
Total Building Depreciation	14,000.00	0.00	0.00	14,000.00
Building Net Income without Depreciation	23,800.00	2,271.42	9,883.90	13,916.10
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	1,500.00	0.00	0.00	1,500.00
6460430 · Contractual Expenses to MED	54,000.00	9,000.00	27,000.00	27,000.00
6460431 · Contractual Expenses to IDA	300,000.00	0.00	150,000.00	150,000.00
6460432 · Other Legal Expense	20,000.00	0.00	1,260.00	18,740.00
6460434 · Accounting Expense	3,000.00	0.00	2,925.00	75.00
6460436 · Marketing Expense	50,000.00	225.00	225.00	49,775.00
6460442 · Meeting Expense	500.00	0.00	0.00	500.00
6460443 · Other Travel Expense	1,000.00	0.00	0.00	1,000.00
6460450 · Community Devel. & Improv Proj	556,330.00	0.00	125,000.00	431,330.00
6460499 · Miscellaneous Expense	1,300.00	0.00	29.34	1,270.66
Total General Operating Expenses	<u>987,630.00</u>	<u>9,225.00</u>	<u>306,439.34</u>	<u>681,190.66</u>
Total Income	127,500.00	8,067.48	35,698.73	91,801.27
Total Expenses	1,027,830.00	9,391.08	308,742.94	719,087.06
Net Income	(900,330.00)	(1,323.60)	(273,044.21)	(627,285.79)
Total Depreciation Costs	14,000.00	0.00	0.00	14,000.00
Net Income without Depreciation	(886,330.00)	(1,323.60)	(273,044.21)	(613,285.79)

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

Resolution No. RVR-13-06-xx

June 18, 2013

AUTHORIZING ADJUSTMENTS TO THE ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY 2013 BUDGET

WHEREAS, Resolution 12-10-16, adopted October 16, 2012, approved the 2013 Budget for the St. Lawrence River Valley Redevelopment Agency, and

WHEREAS, certain Agency expenditure and revenue accounts in the 2013 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 2013 Budget:

	2013 Budget	Modified Budget	Change
6486416 · MIB18 – Utility Expense	\$0.00	\$1,150.00	\$1,150.00

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
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.

/s/

Lori Sibley 06/18/13

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-13-06-xx
 June 18, 2013

AMENDING RESOLUTION RVR-13-01-01 AUTHORIZING EXPENDITURES FOR REPAIRS AND IMPROVEMENTS TO LOTS 18 & 19

WHEREAS, it is the intent of the St. Lawrence River Valley Redevelopment Agency to develop or re-develop an asset base of marketable and competitive sites and buildings to lease or sell for new business expansions, and

WHEREAS, in furtherance of this goal, the St. Lawrence River Valley Redevelopment Agency ("RVRDA"), through the St. Lawrence County Industrial Development Agency - Local Development Corporation ("IDA-LDC"), purchased real property known as Lot 18 (Tax ID# 16.027-4-7) and Lot 19 (Tax ID# 16.035-1-15), both located within the Massena Industrial Park, and

WHEREAS, the St. Lawrence County Industrial Development Agency applied through the New York State Consolidated Funding Application process for grant funding for repairs and improvements for these properties, and received notification on December 19, 2012 that it has been awarded up to \$60,000 in reimbursement funding, and

WHEREAS, Resolution RVR-13-01-01 authorized an allocation of \$80,000 for investments to enhance the marketability of the sites for new or expanding businesses and thereby promote job creation, and

WHEREAS, the final agreement with New York State Empire State Development Corporation allows for a 40 percent reimbursement for said improvements requiring expending \$150,000 to realize the full \$60,000 grant, and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency authorizes an allocation of up to \$150,000 of its St. Lawrence River Valley Economic Development funds for repairs and improvements to Lots 18 & 19 in the Massena Industrial Park, and

BE IT FURTHER RESOLVED that this allocation will be utilized to affect the transaction contemplated by this resolution, and

BE IT FURTHER RESOLVED that New York State Empire State Development Corporation funds of up to \$60,000 shall be used to reimburse proportionally the RVRDA expenditures.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
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.

/s/

Lori Sibley
06/18/13