

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA



-Agenda Subject to Change-

**December 10, 2013 at 6:00 PM
Town of Louisville Municipal Building**

Call to Order	
Roll Call and Determination of Quorum	
Public Notice	<ul style="list-style-type: none"> ▪ November 27, 2013
Presentations	
Approval of Minutes	<ul style="list-style-type: none"> ▪ October 15, 2013 1-3
Financial Reports	<ul style="list-style-type: none"> ▪ October 2013 4-6
Committee Reports	
Old Business	
New Business	<ul style="list-style-type: none"> ▪ Nominating Committee Assignments ▪ 2014 RVRDA Meeting Schedule..... 7 ▪ Authorizing Adjustments to the RVRDA 2013 Budget..... 8 ▪ Authorizing a Loan of \$250,000 to Purine Pharma, LLC..... 9
Staff Report	
Public Comment	
Executive Session	

St. Lawrence River Valley Redevelopment Agency
Minutes of October 15, 2013 Meeting ~ Town of Louisville Municipal Offices, Massena NY

Call to Order: The meeting was called to order at 5:58 PM by Chairman McNeil.

Roll Call/Determination of Quorum: Msrs. McNeil, Murphy, Strait and Carroll attend. Mr. Burns joins the group later in the meeting. New York Power Authority Representative Michael Huvane is not in attendance. However, NYPA Representative Karen White is present. A quorum is recognized.

Public Notice: Public notifications were sent October 4, 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: As part of the on-going efforts to achieve monetization for the unused portion of the allocation of low-cost hydropower, Chairman McNeil introduces New York State Senator Patty Ritchie and requests her insight as to what the Agency needs to do in order to broker a deal for the monetization of the 20 megawatts of power. Senator Ritchie reinforces her commitment to helping the agency move forward in whatever direction they decide to take to achieve monetization. Andrew McMahon, Superintendent for Massena Electric, adds that a plan needs to be crafted with local officials and Albany to come up with something everyone can live with while the window of opportunity is still open. In response to a question posed by Chairman McNeil, Senator Ritchie assures the group that this can be part of the budget process if the language is composed in time to get in the budget. Chairman McNeil suggests a discussion needs to take place with the Local Government Task Force, who is still discussing arrangements with the Power Authority, prior to accepting a compromise. Attorney for the St. Lawrence River Valley Redevelopment Agency, Eric Gustafson, informs the group that the Assembly never adopted any proposed legislation. Drafts were circulated, but none of them structured the allocation of 20 megawatts as it was described in the multi-party funding agreement. He notes that it is difficult to figure a path where the RVRDA can deviate from the original agreement. Senator Ritchie is not certain where the disconnect took place. However, she notes that both houses were not aligned. She encourages conversations to take place and everyone gets on the same team before January's session begins. The Senator reminds the group that she put into last year's Senate bill what she thought was the best reflection of what was asked. At the 11th hour, a bill was put forth that was totally different. This time around, she notes there is some wording available to them that the Governor is potentially looking for. She notes that Mr. Quiniones, Chairman and Chief Executive Officer of the New York Power Authority, is also committed to seeing the monetization pass. Senator Ritchie asks the members to discuss how far they are willing to deviate from what was proposed in the original agreement. Chairman McNeil suggests that an executive committee meeting should be held that would include several members of the RVRDA (to include Attorney Gustafson and Mr. McMahon), some members of the Local Government Task Force, and some members of the St. Lawrence County Industrial Development Agency. He also suggests getting Senators' Ritchie and Griffo together to discuss the outcomes arrived as a result of the meetings, while Larry Legault, from the Local Government Task Force agrees to speak with Assemblywoman Addie Russell. Senator Ritchie agrees to meet with all of the legislative parties in order to assure a unified front going back in. Mr. McNeil informs the group that this is a big piece of legislation. If everyone doesn't get together to discuss the parameters going into this and have a clear idea of what can be compromised, the legislation would not be supported by other legislators downstate. Mr. Carroll notes there has been three years of frustration among the River Valley Communities feeling they deserve this power and the economic benefit that comes with it. Senator Ritchie notes there have been a lot of calls to her office that have confused preservation power and the 20 megawatts of power, Chairman McNeil agrees there has been a lot of confusion and frustration among the local communities. Especially when they see what the Niagara Region received versus what the St. Lawrence River Valley received, He adds that this is an

economically distressed area in need of this money. Senator Ritchie mentions that Senator Maziarz will be in the area next month. She offers to reach out to him to see if he can meet with the RVRDA, as he was helpful in seeing monetization instituted in the Niagara Region. Attorney Gustafson and Chairman McNeil praise Senator Ritchie for her hard work and commitment to the RVRDA. Attorney Gustafson notes that Senator Ritchie has devoted a lot of time toward achieving monetization and should be acknowledged for her efforts.

Approval of Minutes: Carroll/Murphy motion to accept the September 17, 2013 regular 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 August and September 2013 Financials. Carroll/Murphy motion to accept the July 2013 financial report. The report is accepted unanimously.

Mr. Burns joins the meeting at 6:28PM

Committee Reports: Budget Committee [comprising of Strait/Murphy]. Mr. Strait speaks on behalf of the Budget Committee and informs the group that the emphasis of their discussion involved the 2014 Community Development and Environmental Improvement Program. Mr. Strait notes that there are other items, relative to the 2014 CDEIP application and scoring process that the committee would like to address in detail. Upon the request of Chairman McNeil, Mr. Strait and Murphy will present ideas for the 2014 CDEIP funding process at the next meeting, as well as ideas for hiring an individual to assist with marketing the County to entrepreneurs, a concept which resulted from a recent tour of the Shipley Center for Innovation at Clarkson University.

Old Business: None

New Business: Resolution: Adopting the 2014 Budget and Authorizing the Chief Executive Officer to make line item changes. Discussion ensues around the marketing funds allocated to the budget. Mr. Burns expresses concern that the amount allocated will be enough to pay for all the marketing efforts planned for 2014. Mr. Kelly notes the amount allocated is slated to be matched by the St. Lawrence County Industrial Development Agency, in addition to other applications pending through the Consolidated Funding Application process and other initiatives, which he believes will help stretch the marketing fund. Strait/Burns motion to accept the resolution. The resolution is accepted unanimously.

Staff Report: Mr. Kelly reminds the members of the change in the November and December meeting dates from the 3rd Tuesday of the month to the 2nd Tuesday of those two months, at the request of the members earlier in the year.

Mr. Kelly advises the group of loans in the process of closing before the end of the year and the current status of those already approved.

Marketing:

- Staff has attended 8 of the 9 scheduled in-county events for 2014, as well as 12 of the 15 scheduled out-of-county events.
- This week staff will attend the Centerstate CEO in Syracuse, where 12 regional counties come together to showcase the benefits available within their county, making it an exceptional place to grow a business. The event is expected to draw approximately 7,000 people from around the region.

- 18,000 insert copies were distributed in the Ontario Industrial Magazine highlighting power advantages & available sites/buildings, as well as a separate mailing of 7,000 marketing pieces to select Canadian businesses in Ontario and Quebec.
- Discussions continue in reference to recruiting someone to generate leads and prospects for the RVRDA. NYS EDC and ESD are currently developing a process where someone will identify & connect potential leads. ROI is an example of a firm out of Montreal that was hired by Centerstate CEO to spearhead this task. Mr. Kelly is scheduled to attend a conference in Rochester tomorrow where this concept will be discussed. A CFA has been submitted to allow the agency to bring in an outside resource that will be responsible for assessing the County's assets professionally. The idea is to hire a site selector to do an analysis of the County from specific target industries perspectives – evaluating what the County's strengths and weaknesses would be to firms in these sectors. This analysis would provide a more of a fundamental foundation on which to base future marketing efforts.

Community Development and Environmental Improvement Fund: All 2013 awards have been accepted by the grantees. Many of which have been funded. Four projects have been granted extensions for 2012 while two projects have yet to be expended for the 2011 process. Requests for extensions for the remaining 2011 projects need to be discussed.

Massena Industrial Park Buildings: Richard Williams, Facilities Manager for the St. Lawrence County Industrial Development Agency, reports Lot 18 & 19 repair and rehab work, supported by the 2012 grant from Empire State Development ("ESD") as part of the North Country Regional Economic Development Consolidated Funding Application Process, is on-going. Also, the overhead doors, roof, paving, and dock work is finished. There is heat and limited air conditioning available. Other work to be done will be floor replacements & repairs, as well as painting. He adds that the work is coming along nicely. Mr. Burns notes a presence of what he thinks appears to be rust on the building. Mr. Williams explains it is not rust, but rather backsplash from when the pavement went up about six inches. He advises Mr. Burns that the work will be cleaned up at the completion of the project. Chairman McNeil asks if there is any interest in either of the buildings. Mr. Kelly acknowledges that there has been some interest, but no company is in the final stages of negotiations right now.

Public Comment:

None

Executive Session: Burns/Strait motion for Execution Session at 6:56 PM to discuss business financials of a particular company.

Return to regular session at 7:55 PM, upon the motion by Carroll/Strait.

The meeting is adjourned at 7:55 PM, upon the motion of Murphy/Strait.

<p>Note: The next regularly scheduled meeting of the St. Lawrence River Valley Redevelopment Agency will be held at 6:00PM on Tuesday, November 12, 2013 at the Town of Louisville Municipal Offices.</p>
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St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through October 2013

	RVRA
ASSETS	
Current Assets	
202 · Cash - RVRA	
202A · Cash - RVRA - NBT_Check'g	83,021.27
202B · Cash - RVRA - NBT_MoneyMkt	1.00
202C · Cash - RVRA - Key	5,032,564.81
202D · Cash - RVRA - FirstNiagara	6,889,554.20
Total 202 · Cash - RVRA	12,005,141.28
Total Checking/Savings	12,005,141.28
Total Current Assets	12,005,141.28
Fixed Assets	
100 · Massena Lot 18 (MIB18) RVRA	
100A · MIB 18 - Building [RVRA]	359,800.00
100B · MIB 18 - Bldg Deprec [RVRA]	-8,395.33
Total 100 · Massena Lot 18 (MIB18) RVRA	351,404.67
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	337,762.50
101B · MIB 19 - Bldg Deprec [RVRA]	-7,938.00
Total 101 · Massena Lot 19 (MIB19) RVRA	329,824.50
Total Fixed Assets	681,229.17
Other Assets	
252 · Accrued A/R NG Marketing	41,325.00
Notes Receivable - [RVRA]	
485R · N/R - NoCoDairy [RVRA]	259,400.53
486 · N/R - SLIC [RVRA]	353,226.70
487 · N/R - StructuralWood - [RVRA]	125,114.14
489 · N/R - NicholvilleTel [RVRA]	321,205.36
Total Notes Receivable - [RVRA]	1,058,946.73
Total Other Assets	1,100,271.73
TOTAL ASSETS	13,786,642.18
LIABILITIES & EQUITY	
32000 · Unrestricted Net Assets	-1,473,989.05
3900 · Net Assets - Temp Restricted	15,791,062.59
Net Income	-530,431.36
Total Equity	13,786,642.18
TOTAL LIABILITIES & EQUITY	13,786,642.18

St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
				Beginning Balance for October 2013	\$ 12,060,214.84
Check	10/01/2013	1299	J&J Lawn Services	Mowing Lots 18 & 19	-120.00
Check	10/01/2013	1300	GMEDF.	50% of Structural Wood Payment	-1,421.12
Check	10/01/2013	1301	St. Lawrence River Walleye Associa	CDEIP Issuance	-7,789.86
Sales Receipt	10/01/2013	869	North Country Dairy	October Payment	14,241.60
Deposit	10/01/2013		NBT Bank	Interest	2.81
Check	10/09/2013	1302	St. Lawrence County Fire Training F	CDEIP Issuance	-60,000.00
Check	10/09/2013	1303	Development Authority of North Cou	underwriting costs	-499.12
Check	10/09/2013	1304	SLCIDALDC	50% of North Country Dairy Payment	-7,120.80
Check	10/09/2013	1305	Composite Systems & Technologies	refund of final interest on security depos	-29.84
Check	10/09/2013	1306	St. Lawrence Gas	Lot 18 Utilities	-25.25
Sales Receipt	10/16/2013	877	SLIC Network Solutions Inc.	October Payment	6,297.04
Sales Receipt	10/16/2013	878	Nicholville Telephone Co	October Payment	5,731.92
Check	10/21/2013	1307	Village of Massena, Water Dept	VOID:	0.00
Check	10/21/2013	1308	SLC IDA	Reimb to IDA for RVRDA Costs	-521.14
Check	10/21/2013	1309	Village of Massena, Water Dept	Lot 18 & 19 Water	-129.77
Sales Receipt	10/25/2013	881	Fockler Industries	October Payment	2,437.50
Sales Receipt	10/28/2013	882	Structural Wood Corp	November Payment	2,842.24
Check	10/29/2013	1310	Town of Waddington.	CDEIP Issuance	-8,839.91
Check	10/29/2013	1311	GMEDF.	50% of Structural Wood Payment	-1,421.12
Deposit	10/01/2013		Key Bank	Interest	413.61
Deposit	10/01/2013		First Niagara	Interest	877.65
				Ending Balance for October 2013	\$ 12,005,141.28

St. Lawrence River Valley Redevelopment Agency

	2013 Budget	Oct 2013	YTD	Balance
OPERATING REVENUE				
2400 · Late Fees Received	0.00	0.00	12.50	(12.50)
2409B · Interest Income - Banking	30,000.00	1,294.07	12,360.96	17,639.04
2409L · Interest Income - Loans	45,000.00	3,059.22	31,510.84	13,489.16
2450 · Miscellaneous Income(RVRA)	2,500.00	0.00	2,400.00	100.00
	<u>77,500.00</u>	<u>4,353.29</u>	<u>46,284.30</u>	<u>31,215.70</u>
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18	25,000.00	0.00	32,000.00	(7,000.00)
	<u>25,000.00</u>	<u>0.00</u>	<u>32,000.00</u>	<u>(7,000.00)</u>
6486408 · MIB18 - Maintenance Expense	2,000.00	60.00	270.00	1,730.00
6486411 · MIB18 - Insurance Expense	3,850.00	0.00	3,452.38	397.62
6486415 · MIB18 - Cleanup-Repair Expense	2,000.00	0.00	0.00	2,000.00
6486416 · MIB18 - Utility Expense	1,150.00	60.13	1,215.00	(65.00)
6486499 · MIB18 - Miscellaneous Expense	2,000.00	0.00	0.00	2,000.00
6486500 · MIB18 - Depreciation Expense	7,196.00	0.00	0.00	7,196.00
	<u>18,196.00</u>	<u>120.13</u>	<u>4,937.38</u>	<u>13,258.62</u>
Total Massena Industrial Building Lot 18	<u>6,804.00</u>	<u>(120.13)</u>	<u>27,062.62</u>	<u>(20,258.62)</u>
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19	25,000.00	2,437.50	21,937.50	3,062.50
	<u>25,000.00</u>	<u>2,437.50</u>	<u>21,937.50</u>	<u>3,062.50</u>
6487408 · MIB19 - Maintenance Expense	2,000.00	(1,131.53)	270.00	1,730.00
6487411 · MIB19 - Insurance Expense	3,850.00	0.00	4,171.46	(321.46)
6487415 · MIB19 - Cleanup-Repair Expense	2,000.00	0.00	0.00	2,000.00
6487416 · MIB19 - Utility Expense	6,000.00	94.89	442.77	5,557.23
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>(1,036.64)</u>	<u>4,884.23</u>	<u>18,269.77</u>
Total Massena Industrial Building Lot 19	<u>1,846.00</u>	<u>3,474.14</u>	<u>17,053.27</u>	<u>(15,207.27)</u>
Total Building Revenues	<u>50,000.00</u>	<u>2,437.50</u>	<u>53,937.50</u>	<u>(3,937.50)</u>
Total Building Expenditures	<u>41,350.00</u>	<u>(916.51)</u>	<u>9,821.61</u>	<u>31,528.39</u>
Total Building Net Income	<u>8,650.00</u>	<u>3,354.01</u>	<u>44,115.89</u>	<u>(35,465.89)</u>
Total Building Depreciation	<u>14,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>14,000.00</u>
Building Net Income without Depreciation	<u>22,650.00</u>	<u>3,354.01</u>	<u>44,115.89</u>	<u>(21,465.89)</u>
Miscellaneous Projects				
6420486 - Improvements on Lot 18	0.00	51.20	51.20	(51.20)
6420487 - Improvements on Lot 19	0.00	1,661.47	1,661.47	(1,661.47)
Total Miscellaneous Projects	<u>0.00</u>	<u>1,712.67</u>	<u>1,712.67</u>	<u>(1,712.67)</u>
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	1,500.00	0.00	439.68	1,060.32
6460430 · Contractual Expenses to MED	54,000.00	0.00	27,000.00	27,000.00
6460431 · Contractual Expenses to IDA	300,000.00	0.00	300,000.00	0.00
6460432 · Other Legal Expense	20,000.00	499.12	7,815.19	12,184.81
6460434 · Accounting Expense	3,000.00	0.00	3,183.33	(183.33)
6460436 · Marketing Expense	50,000.00	0.00	20,147.40	29,852.60
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	76,629.77	260,503.94	295,826.06
6460499 · Miscellaneous Expense	1,300.00	0.00	29.34	1,270.66
Total General Operating Expenses	<u>987,630.00</u>	<u>77,128.89</u>	<u>619,118.88</u>	<u>368,511.12</u>
Total Income	127,500.00	6,790.79	100,221.80	27,278.20
Total Expenses	1,028,980.00	77,925.05	630,653.16	398,326.84
Net Income	(901,480.00)	(71,134.26)	(530,431.36)	(371,048.64)
Total Depreciation Costs	14,000.00	0.00	0.00	14,000.00
Net Income without Depreciation	(887,480.00)	(71,134.26)	(530,431.36)	(357,048.64)



2014 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 21, 2014
(Annual Meeting)

Tuesday, February 18, 2014

Tuesday, March 18, 2014

Tuesday, April 15, 2014

Tuesday, May 20, 2014

Tuesday, June 17, 2014

Tuesday, July 15, 2014

Tuesday, August 19, 2014

Tuesday, September 16, 2014

Tuesday, October 21, 2014

Tuesday, November 18, 2014

Tuesday, December 16, 2014

All RVRDA meetings on the 2014 calendar are scheduled for the 3rd Tuesday of the month.

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

Resolution No. RVR-13-12-xx

December 10, 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
2422 · Rental - MIB LOT18	25,000.00	32,000.00	7,000.00
2423 · Rental - MIB LOT19	<u>25,000.00</u>	<u>26,825.00</u>	<u>1,825.00</u>
	50,000.00	58,825.00	8,825.00
6486415 · MIB18 - Cleanup-Repair Expense	2,000.00	-	(2,000.00)
6487415 · MIB19 - Cleanup-Repair Expense	2,000.00	-	(2,000.00)
6460430 · Contractual Expense with MED	54,000.00	51,300.00	(2,700.00)
6420486 · Improvements on Lot 18	-	58,000.00	58,000.00
6420487 · Improvements on Lot 19	-	88,000.00	88,000.00
6460432 · Other Legal Expense	20,000.00	11,000.00	(9,000.00)
6460450 · CDEIP	<u>556,330.00</u>	<u>506,330.00</u>	<u>(50,000.00)</u>
	634,330.00	714,630.00	80,300.00

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

12/10/2013

Revised Resolution: Highlighted budget line item was added to resolution to be approved at the December 10, 2013 RVRDA meeting.

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-13-12-XX
 December 10, 2013

AUTHORIZING A LOAN OF \$250,000 TO PURINE PHARMA, LLC.

WHEREAS, the St. Lawrence County River Valley Redevelopment Agency seeks to actively participate in economic development projects which result in the creation of jobs, and

WHEREAS, the Agency has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation (“SLCIDALDC”) for the purpose of providing assistance to such projects, and

WHEREAS, Purine Pharma has applied to the St. Lawrence River Valley Redevelopment Agency and the SLCIDALDC for \$250,000 in loan financing to assist in purchasing machinery and equipment to be installed in its Massena, New York plant, and

WHEREAS, this funding assistance, combined with \$738,000 in bank financing and \$225,000 in North Country Alliance (NCA) financing, will enable Purine Pharma to bring its Massena to full production of liquid dose over-the-counter medicines and nutraceuticals for domestic and sale,

NOW, THEREFORE, BE IT RESOLVED by the St. Lawrence River Valley Redevelopment Agency agrees to authorize the SLCIDALDC to lend \$250,000 from the St. Lawrence River Valley Economic Development Fund to Purine Pharma, LLC, and

BE IT FURTHER RESOLVED that said loan of \$250,000 shall be subject to the following terms and conditions, as more fully described and expanded in the underwriter’s report dated December 3, 2013:

1. Interest Rate: ½ of prime rate plus 1 (the actual rate to be determined at closing and adjusted in the end of the fifth year)
2. Term: Seven (7) year amortization schedule
3. Security:
 - o Co-proportional second mortgage on the Massena plant real estate at 5 County Route 42 with the NCA
 - o Co-proportional second lien on all Equipment, Inventory, Machinery, Equipment, Accounts Receivable, and Formulations with the NCA
4. Other:
 - o Unlimited Personal Guarantees of Ramesh Gadde, Sunil Mandalapu, and Jagadeesh Gummella
 - o Cross corporate guarantees of SAI, LLC. and Ogene, LLC.
 - o Evidence of bank financing in an amount of \$738,000
 - o Evidence of \$225,000 in additional public financing
 - o Evidence of equity in the project of at least \$558,000
 - o Current or future stockholders’ subordination to the public lenders
 - o Key Man Life Insurance on Venkat Kakani an amount sufficient to cover the outstanding balance of the loan
 - o The company agrees on an annual basis to retain 2 FTE jobs and to create 15 FTE new jobs over the next three years

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

12/10/2013