

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY (and)  
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION  
(Joint Meeting)

Resolution Nos. RVR-13-04-06 (and) LDC-13-04-06

April 30, 2013

**SUPPORTING THE LEGISLATIVE AUTHORIZATION ALLOWING THE  
MONETIZATION OF THE UNALLOCATED PORTIONS OF  
ST. LAWRENCE COUNTY ECONOMIC DEVELOPMENT POWER**

**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 (“SLCIDA-LDC”) for the purpose of providing assistance to such projects, and

**WHEREAS**, the St. Lawrence River Valley Redevelopment Agency and the St. Lawrence County Industrial Development Agency Local Development Corporation have not been able to monetize unallocated portions of the 20 Megawatts of low-cost hydroelectric power known as St. Lawrence County Economic Development Power, and

**WHEREAS**, this monetization would enable the St. Lawrence River Valley Redevelopment Agency and St. Lawrence County Industrial Development Agency Local Development Corporation access to much-needed resources for purposes of economic development, and

**WHEREAS**, legislative authority in the form of an amendment to the Power Authority Act is needed to authorize the New York Power Authority (“NYPA”) to disburse proceeds from the sale of unallocated hydroelectric power as described in the “Agreement Regarding Funding of the St. Lawrence River Valley Redevelopment Agency” and signed on June 2, 2010 by NYPA, the St. Lawrence River Valley Redevelopment Agency and the St. Lawrence County Industrial Development Agency Local Development Corporation, and

**WHEREAS**, this legislative authority would enable the monetization of the 20 Megawatts of St. Lawrence County Economic Development Power for purposes of economic development as described in the various agreements already approved by NYPA, the St. Lawrence River Valley Redevelopment Agency, the St. Lawrence County Industrial Development Agency Local Development Corporation, the Massena Electric Department and the host communities,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley Redevelopment Agency and St. Lawrence County Industrial Development Agency Local Development Corporation support legislation authorizing NYPA to monetize unallocated hydroelectric power as described in the “Agreement Regarding Funding of the St. Lawrence River Valley Redevelopment Agency.”

For the St. Lawrence River Valley Redevelopment Agency

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

For the St. Lawrence County Industrial Development Agency Local Development Corporation

|             |            |            |                |               |
|-------------|------------|------------|----------------|---------------|
| Move:       | Peck       |            |                |               |
| Second:     | LaBaff     |            |                |               |
| <b>VOTE</b> | <b>AYE</b> | <b>NAY</b> | <b>ABSTAIN</b> | <b>ABSENT</b> |
| Blevins     | X          |            |                |               |
| Hall        | X          |            |                |               |
| LaBaff      | X          |            |                |               |
| McMahon     | X          |            |                |               |
| Peck        | X          |            |                |               |
| Staples     | X          |            |                |               |
| Weekes      | X          |            |                |               |

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/

Natalie A. Sweatland  
April 30, 2013