

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

~Agenda Subject to Change~

**January 21, 2014 at 6:00 PM
Town of Louisville Municipal Building**

Call to Order	▪ Robert McNeil, Chair
Roll Call and Determination of Quorum	
Public Notice	▪ January 10, 2014
Presentations	
Approval of Minutes	▪ December 20, 2013 1-2
Financial Reports	▪ November 2013 3-5
Committee Reports	▪ Nominating Committee (Carroll/Strait)
Old Business	
New Business	▪ 2014 Community Development & Environmental Improvement Fund Program Kickoff
Staff Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency
Minutes of December 10, 2013 Meeting ~ Town of Louisville Municipal Offices, Massena NY

Call to Order: The meeting was called to order at 6:01 PM by Chairman McNeil.

Roll Call/Determination of Quorum: Mssrs. McNeil, Murphy, Strait and Carroll attend. New York Power Authority Representative Michael Huvane joins the meeting via conference call. NYPA Representative Karen White is present. A quorum is recognized.

Public Notice: Public notifications were sent November 27, 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/Carroll motion to accept the October 15, 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 October 2013 Financials. Strait/Carroll motion to accept the October 2013 financial report. The report is accepted unanimously.

Committee Reports: None

Old Business: None

New Business: Nominating Committee Assignments: Chairman McNeil appoints Mr. Carroll and Mr. Strait to serve as committee members and asks that they have 2014 officer recommendations ready for the next meeting.

The Chairman also requests assistance from Mr. Murphy, as he reviews the 2014 Community Development & Environmental Improvement Request for Proposals (RFP) which is scheduled for release in January 2014. In response to an inquiry regarding the timeframe for the 2014 application process, Mr. Plastino notes that the process is expected to have a similar timetable as in 2013. He adds that there is potential for the application deadline to be moved up to mid-March, constituting for an April announcement date, allowing recipients more time to notify contractors as the start of the construction season.

The 2014 St. Lawrence River Valley Redevelopment Agency meeting schedule is approved, reflecting a consistent meeting date every 3rd Tuesday of the month.

Resolution: Authorizing Adjustments to the St. Lawrence River Valley Redevelopment Agency 2013 Budget. Strait/Carroll motion to accept the resolution. The resolution is accepted unanimously.

Staff Report: Mr. Plastino advises the group that, on behalf of a request by Chairman McNeil, staff is trying to schedule a follow up meeting to discuss monetization with Assemblywoman Addie Russell.

Mr. Plastino notes that Mr. Kelly had joined the other St. Lawrence Psychiatric Center Task Force members attending a meeting with Governor Cuomo's staff in Albany today to discuss reversing the decision to close inpatient services at the St. Lawrence Psychiatric Center.

Public Comment:

Charles McGrath:

- References an article in the local newspaper today and he expresses concern with the IDA handling RVRDA money.
- With regard to a discussion concerning the 20 megawatts of power, states the area is always one step behind. Always looking for someone to save us (such as local legislators and assembly people). Doesn't want to be bend when it comes to getting what is entitled to the river communities. Resources are moving away from the host "river" communities.
- Asked who will handle the money if the power is available for monetization?

Larry Legault:

- Local Government Task Force has a meeting scheduled with NYPA pertaining to the relicensing review and the issues concerning it.

Executive Session: Carroll/Strait motion for Execution Session at 6:20 PM to discuss business financials for two companies.

Return to regular session at 7:30 PM, upon the motion by Strait/Carroll.

Resolution: Authorizing a loan of \$250,000 to Purine Pharma, LLC. Strait/Carroll motion to accept the resolution. Strait moves to amend the interest rate in the resolution to 5%. Seconded by Carroll. The amended resolution is accepted unanimously.

The meeting is adjourned at 7:30 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 6:00PM on Tuesday, January 21, 2014 at the Town of Louisville Municipal Offices.
--

St. Lawrence County IDALDC
Consolidated Balance Sheet
January through October 2013

	RVRA
ASSETS	
Current Assets	
202 · Cash - RVRA	
202A · Cash - RVRA - NBT_Check'g	109,505.25
202B · Cash - RVRA - NBT_MoneyMkt	1.00
202C · Cash - RVRA - Key	4,932,992.25
202D · Cash - RVRA - FirstNiagara	6,890,431.96
Total 202 · Cash - RVRA	11,932,930.46
Total Checking/Savings	11,932,930.46
Total Current Assets	11,932,930.46
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]	252,847.17
486 · N/R - SLIC [RVRA]	348,107.08
487 · N/R - StructuralWood - [RVRA]	123,917.97
489 · N/R - NicholvilleTel [RVRA]	316,544.12
494 · N/R - Town of Massena[RVRA]	38,966.51
Total Notes Receivable - [RVRA]	1,080,382.85
Total Other Assets	1,121,707.85
TOTAL ASSETS	13,735,867.48
LIABILITIES & EQUITY	
524 · Due to SLCIDA	8,541.92
32000 · Unrestricted Net Assets	-1,473,989.05
3900 · Net Assets - Temp Restricted	15,791,062.59
Net Income	-589,747.98
Total Equity	13,735,867.48
TOTAL LIABILITIES & EQUITY	13,735,867.48

St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
Beginning Balance for November 2013					\$ 12,005,141.28
Deposit	11/01/2013		Key Bank	Interest	427.44
Deposit	11/01/2013		First Niagara	Interest	877.76
Deposit	11/01/2013		NBT Bank	Interest	2.44
Check	11/01/2013		GMEDF	50% of Structural Wood Payment	(1,421.12)
Sales Receipt	11/01/2013	887	North Country Dairy	November payment	14,241.60
Sales Receipt	11/06/2013	893	James Besaw	rent for Dec on Lot 18 Garage	125.00
Check	11/08/2013	1312	Massena Electric Dept	Utilities for lot 18 & 19	-140.77
Check	11/08/2013	1313	Overhead Door Company	repair on lot 19 CFA	-2,565.00
Check	11/14/2013	1314	Don Ashley	Inspection for CFA	-100.00
Check	11/14/2013	1315	Massena Electric Dept	Contract with MED	-24,300.00
Check	11/14/2013	1316	St. Lawrence Gas	Utilities for lot 18 & 19	-43.27
Sales Receipt	11/15/2013	902	Nicholville Telephone Co	November payment	5,731.92
Sales Receipt	11/15/2013	903	SLIC Network Solutions Inc.	November payment	6,297.04
Check	11/19/2013	1317	Village of Massena, Water Dept	Utilities for lot 18 & 19	-69.76
Check	11/19/2013	1318	SLC IDA	due to IDA for checks ordered	-41.94
Check	11/19/2013	1319	Town of Massena.	CDEIP Grant & Loan Issuance	-77,933.02
Sales Receipt	11/22/2013	904	Structural Wood Corp	Dec Payment	2,842.24
Sales Receipt	11/25/2013	908	SLC IDA LDC	50% of Structural Wood Payment	1,421.12
Sales Receipt	11/26/2013	909	Fockler Industries	Dec Rent	2,437.50
Ending Balance for November 2013					\$ 11,932,930.46

St. Lawrence River Valley Redevelopment Agency

	2013 Budget	Nov 2013	YTD	Balance
OPERATING REVENUE				
2400 · Late Fees Received	0.00	0.00	12.50	(12.50)
2409B · Interest Income - Banking	30,000.00	1,305.20	13,666.16	16,333.84
2409L · Interest Income - Loans	45,000.00	3,040.49	34,551.33	10,448.67
2450 · Miscellaneous Income(RVRA)	2,500.00	0.00	2,400.00	100.00
	<u>77,500.00</u>	<u>4,345.69</u>	<u>50,629.99</u>	<u>26,870.01</u>
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18	25,000.00	125.00	32,125.00	(7,125.00)
	<u>25,000.00</u>	<u>125.00</u>	<u>32,125.00</u>	<u>(7,125.00)</u>
6486408 · MIB18 - Maintenance Expense	2,000.00	100.00	370.00	1,630.00
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	139.27	1,354.27	(204.27)
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>239.27</u>	<u>5,176.65</u>	<u>13,019.35</u>
Total Massena Industrial Building Lot 18	<u>6,804.00</u>	<u>(114.27)</u>	<u>26,948.35</u>	<u>(20,144.35)</u>
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19	25,000.00	2,437.50	24,375.00	625.00
	<u>25,000.00</u>	<u>2,437.50</u>	<u>24,375.00</u>	<u>625.00</u>
6487408 · MIB19 - Maintenance Expense	2,000.00	0.00	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	114.53	557.30	5,442.70
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>114.53</u>	<u>4,998.76</u>	<u>18,155.24</u>
Total Massena Industrial Building Lot 19	<u>1,846.00</u>	<u>2,322.97</u>	<u>19,376.24</u>	<u>(17,530.24)</u>
Total Building Revenues	<u>50,000.00</u>	<u>2,562.50</u>	<u>56,500.00</u>	<u>(6,500.00)</u>
Total Building Expenditures	<u>41,350.00</u>	<u>353.80</u>	<u>10,175.41</u>	<u>31,174.59</u>
Total Building Net Income	<u>8,650.00</u>	<u>2,208.70</u>	<u>46,324.59</u>	<u>(37,674.59)</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>2,208.70</u>	<u>46,324.59</u>	<u>(23,674.59)</u>
Miscellaneous Projects				
6420486 - Improvements on Lot 18	0.00	1,603.10	1,654.30	(1,654.30)
6420487 - Improvements on Lot 19	0.00	961.90	2,623.37	(2,623.37)
Total Miscellaneous Projects	<u>0.00</u>	<u>2,565.00</u>	<u>4,277.67</u>	<u>(4,277.67)</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	24,300.00	51,300.00	2,700.00
6460431 · Contractual Expenses to IDA	300,000.00	0.00	300,000.00	0.00
6460432 · Other Legal Expense	20,000.00	0.00	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	38,966.51	299,470.45	256,859.55
6460499 · Miscellaneous Expense	1,300.00	41.94	68.84	1,231.16
Total General Operating Expenses	<u>987,630.00</u>	<u>63,308.45</u>	<u>682,424.89</u>	<u>305,205.11</u>
Total Income	127,500.00	6,908.19	107,129.99	20,370.01
Total Expenses	1,028,980.00	66,227.25	696,877.97	332,102.03
Net Income	(901,480.00)	(59,319.06)	(589,747.98)	(311,732.02)
Total Depreciation Costs	14,000.00	0.00	0.00	14,000.00
Net Income without Depreciation	(887,480.00)	(59,319.06)	(589,747.98)	(297,732.02)