

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

-Agenda Subject to Change-

**March 18, 2014 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"> ▪ March 10, 2014
Presentations	
Approval of Minutes	<ul style="list-style-type: none"> ▪ February 18, 2014..... 1-2
Financial Reports	<ul style="list-style-type: none"> ▪ January 2014 & February 2014 Budget & Check Register (for informational purposes only)..... 3-6
Committee Reports	
Old Business	
New Business	
Staff Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency
Minutes of February 18, 2014 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, 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 February 7, 2014 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 January 21, 2014 regular meeting minutes. The minutes are accepted unanimously.

Financial Report: Mr. Kelly reports that the 2013 audit is not yet quite done, so the financial reports for December and January are not yet ready.

Committee Reports: None

Old Business: None

New Business: Mr. McNeil suggests that the RVRDA deal with new business, then go into executive session before staff reports and public comment, and then go into a second executive session. The members agree.

Resolution: Annual Review of Procurement Policy. Strait/Carroll motion to accept. Motion passes with unanimous consent.

Resolution: Annual Review of Investment Policy. Strait/Carroll motion to accept. Motion passes with unanimous consent.

First Executive Session: Strait/Carroll motion for Executive Session at 6:02 PM to discuss the financial history of a particular company. Motion passes with unanimous consent.

Return to regular session at 6:40 PM, upon the motion by Carroll/Murphy.

Staff Report: Mr. Kelly passes around a thank you note from the St. Lawrence River Walleye Association, a 2013 CD/EI program awardee. Mr. Kelly reminds everyone that the due date for the 2014 competition is March 31.

Mr. Kelly reports that the RVRDA is leasing about 1,000 square feet of space in the Lot 19 building to Illusion ATC, a graduate of the Clarkson Incubator. He says that all 20,000 square feet of the Lot 18 building are available.

Mr. Kelly reports that this is the season for reports – the audit, to the SLC Board of Legislators, various State offices, and so on. IDA staff must make about 100 site visits to verify progress of companies receiving assistance from one or more of the agencies staffed by IDA personnel, including the RVRDA.

Mr. Kelly notes that the IDA's 2013 Annual Report will be sent to the BOL on February 19 and he distributed copies of it to the Board. Attached to the report is the 2104 Marketing Plan. Mr. Kelly spent a few moments describing some of the themes of 2014's proposed marketing effort. He also mentioned many of the trade shows that staff would attend in 2014 to give the RVRDA an idea of the diversity of the effort.

Mr. Kelly continued by noting that two projects – the efforts to reopen the Newton Falls paper mill and to prevent the closure of the St. Lawrence Psychiatric Center had taken a tremendous toll on staff time in 2013, but that the report still showcased substantial other activity during the year.

Public Comment: None

Second Executive Session: After Mr. McNeil invited the Town officials and their staff in attendance at the meeting to stay in the room, Strait/Carroll motion for Executive Session at 6:50 PM to discuss potential litigation and the financial history of a particular company.

[Note: Mr. Huvane left the executive session at 6:50 and did not return.]

[Note: the Town officials left the executive session at 7:22 PM and did not return.]

Return to regular session at 7:41 PM, upon the motion by Carroll/Strait.

The meeting is adjourned at 7:58 PM, upon the motion of Carroll/Strait.

Note: The next regularly scheduled meeting of the St. Lawrence River Valley Redevelopment Agency will be held at 6:00PM on Tuesday, March 18, 2014 at the Town of Louisville Municipal Offices.
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St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
Beginning Balance for January 2014					\$ 11,763,957.26
Deposit	01/02/2014	946	Fockler Industries	January Payment	2,437.50
Check	01/03/2014	1	SLCIDALDC	1st installment 2014 admin fee	-150,000.00
Deposit	01/07/2014	947	James Besaw	February Payment	125.00
Check	01/13/2014	1338	SLCIDALDC	50% of January payment	-7,120.80
Check	01/13/2014	1339	St. Lawrence Gas	MIB 18 & 19 Gas	-306.28
Check	01/13/2014	1340	Massena Electric Dept	January Payment	-4,050.00
Deposit	01/13/2014	949	Nicholville Telephone Co	January Payment	5,731.92
Deposit	01/16/2014		SLIC Network Solutions Inc.	January Payment	6,297.04
Check	01/21/2014	1341	Village of Massena, Water Dept	MIB 18 & 19 Water	-69.76
Check	01/21/2014	1342	St. Lawrence River Walleye Associa	CDEIP	-12,210.14
Deposit	01/22/2014	952	Structural Wood Corp	January Payment	2,842.24
Check	01/24/2014	1343	GMEDF.	Structural Wood 50% from Jan Payment	-1,421.12
Check	01/24/2014	1344	Town of Massena.	CDEIP	-43,180.01
Deposit	01/24/2014	955	SLC IDA LDC	Monies received from NG Marketing Initiative	41,325.00
Deposit	01/24/2014	956	Fockler Industries	Feb Rent	2,437.50
Check	01/29/2014	1345	Massena Electric Dept	MIB 18 & 19 Electric	-253.04
Check	01/29/2014	1346	Business Development Corp	CDEIP Draw	-630.00
Deposit	01/31/2014		North Country Dairy	February Payment	14,241.60
Deposit	01/31/2014		NBT Bank	Interest for January	2.36
Deposit	01/31/2014		Key Bank	Interest for January	244.50
Deposit	01/31/2014		First Niagara	Interest for January	878.10
Ending Balance for January 2014					\$ 11,621,278.87

St. Lawrence River Valley Redevelopment Agency

Income	2014 Budget	January-14	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2409B · Interest Income - Banks	16,000.00	1,124.96	1,124.96	14,875.04
2409L · Interest Income - Loans	42,000.00	467.30	467.30	41,532.70
2412 · Miscellaneous Income(App Fees)	2,500.00	0.00	0.00	2,500.00
	<u>60,600.00</u>	<u>1,592.26</u>	<u>1,592.26</u>	<u>59,007.74</u>
MASSENA INDUSTRIAL BUILDING LOT18				
2422 - MIB18 - Rent	0.00	125.00	125.00	(125.00)
	<u>0.00</u>	<u>125.00</u>	<u>125.00</u>	<u>(125.00)</u>
6486408 · MIB18 - Maintenance Expense	2,000.00	0.00	0.00	2,000.00
6486411 · MIB18 - Insurance Expense	3,725.00	0.00	0.00	3,725.00
6486416 · MIB18 - Utility Expense	2,000.00	279.09	279.09	1,720.91
6486499 · MIB18 - Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
6486500 · MIB18 - Depreciation Expense	7,196.00	0.00	0.00	7,196.00
	<u>15,921.00</u>	<u>279.09</u>	<u>279.09</u>	<u>15,641.91</u>
Total MASSENA INDUSTRIAL BUILDING LOT	<u>(15,921.00)</u>	<u>(154.09)</u>	<u>(154.09)</u>	<u>(15,766.91)</u>
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	29,250.00	4,875.00	4,875.00	24,375.00
	<u>29,250.00</u>	<u>4,875.00</u>	<u>4,875.00</u>	<u>24,375.00</u>
MASSENA INDUSTRIAL BUILDING LOT19				
6487408 · MIB19 - Maintenance Expense	2,000.00	0.00	0.00	2,000.00
6487411 · MIB19 - Insurance Expense	4,500.00	0.00	0.00	4,500.00
6487416 · MIB19 - Utility Expense	2,000.00	349.99	349.99	1,650.01
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>17,804.00</u>	<u>349.99</u>	<u>349.99</u>	<u>17,454.01</u>
Total MASSENA INDUSTRIAL BUILDING LOT	<u>11,446.00</u>	<u>4,525.01</u>	<u>4,525.01</u>	<u>6,920.99</u>
MISCELLANEOUS PROJECTS				
2425 · MIB 18 & MIB 19 Improvement Revenue	60,000.00			60,000.00
	<u>60,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>60,000.00</u>
MISCELLANEOUS PROJECTS				
6420486 · MIB18 - Repairs	60,000.00	0.00	0.00	60,000.00
6420487 · MIB19 - Repairs	90,000.00	0.00	0.00	90,000.00
	<u>150,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total MISCELLANEOUS PROJECTS	<u>(90,000.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>(90,000.00)</u>
Operating Expenditures				
6460411 · Insurance Expense	1,000.00	0.00	0.00	1,000.00
6460430 · Contractual Expenses to MED	48,600.00	4,050.00	4,050.00	44,550.00
6460431 · Contractual Expenses to IDALDC	300,000.00	150,000.00	150,000.00	150,000.00
6460433 · Legal Expense	20,000.00	0.00	0.00	20,000.00
6460434 · Accounting Expense	3,225.00	0.00	0.00	3,225.00
6460436 · Marketing Expense	50,000.00	0.00	0.00	50,000.00
6460443 · Other Travel Expense	1,000.00	0.00	0.00	1,000.00
6460450-11 · CDEIP 2011 Expenses	130,202.00	630.00	630.00	129,572.00
6460450-12 · CDEIP 2012 Expenses	13,754.00	0.00	0.00	13,754.00
6460450-13 · CDEIP 2013 Expenses	50,000.00	21,590.01	21,590.01	28,409.99
6460450-14 · CDEIP 2014 Expenses	523,040.00	0.00	0.00	523,040.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
Total RVRA Operating Expenditures	<u>1,141,821.00</u>	<u>176,270.01</u>	<u>176,270.01</u>	<u>965,550.99</u>
Total Revenue	\$ 149,850.00	\$ 6,592.26	\$ 6,592.26	\$ 83,257.74
Total Expenditures	\$ 1,325,546.00	\$ 176,899.09	\$ 176,899.09	\$ 998,646.91
Net Income	\$(1,175,696.00)	\$ (170,306.83)	\$ (170,306.83)	\$ (915,389.17)

St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
Beginning Balance for February 2014					\$ 11,621,278.87
Deposit	02/03/2014		Structural Wood Corp	February Payment	2,842.24
Check	02/06/2014	1347	SLCIDALDC	50% of January payment	-7,120.80
Check	02/06/2014	1348	GMEDF.	Structural Wood 50% from Jan Payment	-1,421.12
Check	02/06/2014	1349	Massena Electric Dept	February Payment	-4,050.00
Deposit	02/07/2014		James Besaw	March Payment	125.00
Check	02/11/2014	1350	St. Lawrence Gas	MIB 18 & 19 Gas	-947.98
Check	02/11/2014	1351	Pease and Gustafson, LLP	legal costs	-532.50
Deposit	02/14/2014		SLIC Network Solutions Inc.	February Payment	6,297.04
Deposit	02/14/2014		Nicholville Telephone Co	February Payment	5,731.92
Check	02/20/2014	1352	SLC IDA	reimb of costs at MIB 18 & 19	-279.90
Check	02/20/2014	1353	The Friends of Robert Moses	CDEIP	-15,000.00
Deposit	02/27/2014		Fockler Industries	March Payment	2,437.50
Ending Balance for February 2014					\$ 11,609,360.27

St. Lawrence River Valley Redevelopment Agency

Income	2014 Budget	February-14	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2409B · Interest Income - Banks	16,000.00	0.00	1,124.96	14,875.04
2409L · Interest Income - Loans	42,000.00	2,417.52	2,884.82	39,115.18
2412 · Miscellaneous Income(App Fees)	2,500.00	0.00	0.00	2,500.00
	60,600.00	2,417.52	4,009.78	56,590.22
MASSENA INDUSTRIAL BUILDING LOT18				
2422 - MIB18 - Rent	0.00	125.00	250.00	(250.00)
	0.00	125.00	250.00	(250.00)
6486408 · MIB18 - Maintenance Expense	2,000.00	139.95	139.95	1,860.05
6486411 · MIB18 - Insurance Expense	3,725.00	0.00	0.00	3,725.00
6486416 · MIB18 - Utility Expense	2,000.00	884.10	1,163.19	836.81
6486499 · MIB18 - Miscellaneous Expense	1,000.00		0.00	1,000.00
6486500 · MIB18 - Depreciation Expense	7,196.00	0.00	0.00	7,196.00
	15,921.00	1,024.05	1,303.14	14,617.86
Total MASSENA INDUSTRIAL BUILDING LOT	(15,921.00)	(899.05)	(1,053.14)	(14,867.86)
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	29,250.00	2,437.50	7,312.50	21,937.50
	29,250.00	2,437.50	7,312.50	21,937.50
MASSENA INDUSTRIAL BUILDING LOT19				
6487408 · MIB19 - Maintenance Expense	2,000.00	139.95	139.95	1,860.05
6487411 · MIB19 - Insurance Expense	4,500.00	0.00	0.00	4,500.00
6487416 · MIB19 - Utility Expense	2,000.00	63.88	413.87	1,586.13
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
	17,804.00	203.83	553.82	17,250.18
Total MASSENA INDUSTRIAL BUILDING LOT	11,446.00	2,233.67	6,758.68	4,687.32
MISCELLANEOUS PROJECTS				
2425 · MIB 18 & MIB 19 Improvement Revenue	60,000.00			60,000.00
	60,000.00	0.00	0.00	60,000.00
MISCELLANEOUS PROJECTS				
6420486 · MIB18 - Repairs	60,000.00	0.00	0.00	60,000.00
6420487 · MIB19 - Repairs	90,000.00	0.00	0.00	90,000.00
	150,000.00	0.00	0.00	150,000.00
Total MISCELLANEOUS PROJECTS	(90,000.00)	0.00	0.00	(90,000.00)
Operating Expenditures				
6460411 · Insurance Expense	1,000.00	0.00	0.00	1,000.00
6460430 · Contractual Expenses to MED	48,600.00	4,050.00	8,100.00	40,500.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	150,000.00	150,000.00
6460433 · Legal Expense	20,000.00	532.50	532.50	19,467.50
6460434 · Accounting Expense	3,225.00	0.00	0.00	3,225.00
6460436 · Marketing Expense	50,000.00	0.00	0.00	50,000.00
6460443 · Other Travel Expense	1,000.00	0.00	0.00	1,000.00
6460450-11 · CDEIP 2011 Expenses	130,202.00	0.00	630.00	129,572.00
6460450-12 · CDEIP 2012 Expenses	13,754.00	15,000.00	15,000.00	(1,246.00)
6460450-13 · CDEIP 2013 Expenses	50,000.00	0.00	21,590.01	28,409.99
6460450-14 · CDEIP 2014 Expenses	523,040.00	0.00	0.00	523,040.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
Total RVRA Operating Expenditures	1,141,821.00	19,582.50	195,852.51	945,968.49
Total Revenue	\$ 149,850.00	\$ 4,980.02	\$ 11,572.28	\$ 78,277.72
Total Expenditures	\$ 1,325,546.00	\$ 20,810.38	\$ 197,709.47	\$ 977,836.53
Net Income	\$(1,175,696.00)	\$ (15,830.36)	\$(186,137.19)	\$ (899,558.81)