

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

~Agenda Subject to Change~

**April 28, 2015 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"> ▪ April 17, 2015
Presentations	
Approval of Minutes	<ul style="list-style-type: none"> ▪ January 20, 2015 1-2
Financial Reports	<ul style="list-style-type: none"> ▪ December 2014 3-6 ▪ January 2015 7-10 ▪ February 2015 11-13 ▪ March 2015 14-17
Committee Reports	
Old Business	
New Business	<ul style="list-style-type: none"> ▪ Resolution: Procurement Policy (Annual Review) 18-20 ▪ Resolution: Accepting 2014 Audit 21
Staff Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency
Minutes of January 20, 2015 Meeting ~ Town of Louisville Municipal Offices, Massena NY

Call to Order: The meeting was called to order at 6:02 PM by Chairman McNeil.

Roll Call/Determination of Quorum: Mssrs. Acres, Carroll, McNeil, Murphy, and Strait attend. New York Power Authority Representative Eric Bowers joined the meeting via conference call. A quorum is recognized.

Public Notice: Public notifications were sent on January 9, 2015 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.

Chairman McNeil welcomes New York Power Authority Representative Eric Bowers, replacing recently retired Michael Huvane, and St. Lawrence County Legislature appointment, Kevin Acres, replacing outgoing County Legislator Vernon "Sam" Burns.

Approval of Minutes: Strait/Carroll motion to approve the December 16, 2014 meeting minutes. The minutes were passed unanimously.

Financial Report: Carroll/Murphy moved approval of the November 2014 financial reports. Motion passes unanimously.

Mr. Plastino advises the group that the annual audit is underway, starting today. Auditors from Pinto Mucenski Hooper Vanhouse & Co. ("PMHV & Co.") are expected to complete the field work on the audit on Friday, January 23rd, with a formal audit report to be issued in March. Should any of the RVRDA members have questions/comments or if they would like the auditors to examine anything in particular during the audit process, Mr. Plastino welcomes them to contact the office to speak confidentially with a member of the audit team.

Committee Reports: On behalf of the Nominating Committee, Mr. Strait motions to recommend the current slate of officers remain in office for another term. The current Chair, Mr. McNeil, remains as Chairman and Mr. Strait as Vice-Chair. Mr. Carroll seconds the motion. Motion passes with unanimous consent.

Presentations: None

Old Business: Andrew McMahon, Superintendent of Massena Electric Department, gives a brief overview of the recent monetization of the 20 megawatts recently approved by Governor Andrew Cuomo when he signed the Northern New York Power Proceeds Allocation Act on December 31, 2014. Discussion ensues around the approval process for projects. Mr. Strait asks Mr. Plastino to distribute another copy of the summary of projects approved in Western New York (which Mr. Plastino provided to the members at the August 2014 RVRDA meeting) which tabulated the projects that both the Western New York Power Proceeds Allocation Board (WNYPPAB) and the New York Power Authority (NYPA) had approved through the summer of 2014 using WNY monetization money. He noted that, since the legislation creating Northern New York Power Proceeds Allocation Board is nearly identical to the WNYPPAB, the examples might suggest the types of uses that might be acceptable under the law to NYPA. Chairman McNeil enquires into the \$5 million fund set aside for an economic development study and asks Mr. Bowers if he will research the potential for involvement between the New York Power Authority and the St. Lawrence County Industrial Development Agency on the study. Additionally, Mr. McNeil requests information from NYPA to determine if schools & municipalities will be eligible for tax credits, similar to those programs which allow tax deductions in power pricing for business farms.

New Business:

Resolution Authorizing a Subordination Associated with the Riverside Iron, LLC Loan. Strait/Carroll motion to approve. Motion passes unanimously.

2015 Community Development and Environmental Improvement Program Application: Mr. Plastino asks if there are any questions or comments relative to the draft application presented to the members. He affirms that the only changes (aside from the maximum amount) were linguistic. Strait/Acres motion to approve. Motion passes unanimously.

Staff Report:

Mr. Plastino reports that staff have begun required visits to various companies, comprising of the nearly 100 projects in place in 2014 involving incentives provided by the St. Lawrence County Industrial Development Agency and/or its affiliated agencies, as required by New York State Public Authorities Law.

Mr. McNeil asks Tom Sullivan, Executive Director of the Business Development Corporation, for a Greater Massena, to update new member Kevin Acres regarding the status of the railroad siding project. Mr. Sullivan provides a brief report, stating the CSX portion of the railroad line in the Massena Industrial Park is near completion. The portion of the project, partially funded by the RVRDA Community Development & Environmental Improvement Fund, is expected to be near completion in spring, 2015.

Other Business:

None

Public Comment:

None

Executive Session: Carroll/Strait motion for Executive Session at 6:42 PM to discuss the financial status of two companies. Motion passes with unanimous consent.

Return to regular session at 8:02 PM, upon the motion by Strait/Carroll.

The meeting is adjourned at 8:02 PM, upon the motion by Carroll/Murphy.

Note: The next regularly scheduled meeting of the St. Lawrence River Valley Redevelopment Agency will be held at 6:00 PM on February 17, 2015.

St. Lawrence County
RVRA
Balance Sheet
January through December 2014

	RVRA
ASSETS	
Current Assets	
Checking/Savings	
202 · Cash - RVRA	
202A · Cash - RVRA - NBT	43,798.22
202B · Cash - RVRA - NBT_MoneyMkt	1.00
202C · Cash - RVRA - Key	3,534,852.56
202D · Cash - RVRA - FirstNiagara	6,649,514.47
Total 202 · Cash - RVRA	10,228,166.25
Total Checking/Savings	10,228,166.25
Total Current Assets	10,228,166.25
Fixed Assets	
100 · Massena Lot 18 (MIB18) RVRA	
100A · MIB 18 - Building [RVRA]	359,800.00
100B · MIB 18 - Bldg Deprec [RVRA]	-22,787.33
Total 100 · Massena Lot 18 (MIB18) RVRA	337,012.67
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-21,546.00
Total 101 · Massena Lot 19 (MIB19) RVRA	318,654.00
119 · Construction in Process[18&19]	149,714.57
Total Fixed Assets	805,381.24
Other Assets	
Mortgage Receivables [RVRA]	
414 · M/R - High Peaks Winery [RVRA]	35,883.67
415 · M/R - FirstClassAire [RVRA]	50,753.94
500 · M/R - SLCIDACIB [RVRA]	700,000.00
Total Mortgage Receivables [RVRA]	786,637.61
Notes Receivable - [RVRA]	
494 · N/R - Town of Massena [RVRA]	43,002.57
485R · N/R - NoCoDairy [RVRA]	166,374.02
486 · N/R - SLIC [RVRA]	280,018.69
487 · N/R - StructuralWood - [RVRA]	108,831.21
489 · N/R - NicholvilleTel [RVRA]	254,528.98
496 · N/R - BDC Rail Loan [RVRA]	197,504.00
497 · N/R - BlastBoss [RVRA]	35,289.03
498 · N/R - Riverside Iron [RVRA]	95,567.04
499 · N/R - Purinepharma [RVRA]	118,733.60
Total Notes Receivable - [RVRA]	1,299,849.14
210 · Accrued Interest Receivable	2,624.61
Total Other Assets	2,089,111.36
TOTAL ASSETS	13,122,658.85
LIABILITIES & EQUITY	
Liabilities	

St. Lawrence County
RVRA
Balance Sheet
January through December 2014

	RVRA
Current Liabilities	
Other Current Liabilities	
523 · Accrued Expenses Payable	862.50
Total Other Current Liabilities	862.50
Total Current Liabilities	862.50
Long Term Liabilities	
522 · Prepaid Receivables	2,437.50
Total Long Term Liabilities	2,437.50
Total Liabilities	3,300.00
Equity	
32000 · Unrestricted Net Assets	-643,576.98
3700 · Prior Period Adjustment	1,433.62
3900 · Net Assets - Temp Restricted	14,315,639.92
Net Income	-554,137.71
Total Equity	13,119,358.85
TOTAL LIABILITIES & EQUITY	13,122,658.85

St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
Beginning Balance for Dec 2014					\$ 10,231,301.83
Sales Receipt	12/01/2014		Purinepharma LLC	December Payment	5,292.31
Sales Receipt	12/01/2014		Town of Massena	December Payment	2,549.56
Sales Receipt	12/01/2014		North Country Dairy	December Payment	14,241.60
Deposit	12/01/2014		NBT Bank	Interest	2.24
Deposit	12/01/2014		Key Bank	Interest	69.61
Deposit	12/01/2014		First Niagara	Interest	510.03
Check	12/02/2014	1439	SLC IDA	Costs for Maintenance on MIB	-180.00
Check	12/02/2014	1440	North Country Alliance	50% Dec Purinepharma payment	-2,358.90
Sales Receipt	12/04/2014		GMEDF	50% Dec payment 1st Class,	346.15
Sales Receipt	12/05/2014		James Besaw	December Payment	125.00
Check	12/09/2014	1441	Massena Electric Dept	Utilities for MIB	-154.19
Check	12/09/2014	1442	SLCIDALDC	No Co Dairy Dec 14	-7,120.80
Sales Receipt	12/12/2014		GMEDF	50% Dec Payment Blast Boss	706.22
Sales Receipt	12/12/2014		GMEDF	50% Dec payment S Wood, Riverside	2,369.79
Sales Receipt	12/15/2014		Nicholville Telephone Co	December Payment	5,731.92
Sales Receipt	12/15/2014		SLIC Network Solutions Inc.	December Payment	6,297.04
Check	12/16/2014	1443	SLC IDA	Costs for Maintenance on MIB	-60.00
Check	12/16/2014	1444	Village of Massena, Water Dept	Utilities for MIB	-34.88
Sales Receipt	12/18/2014		Fockler Industries	December Payment	2,437.50
Sales Receipt	12/22/2014		Fockler Industries	January Payment	2,437.50
Sales Receipt	12/30/2014		High Peaks Winery LLC	Feb Payment	252.45
Sales Receipt	12/30/2014		GMEDF	50% Jan payment S Wood, Riverside	2,369.79
Check	12/30/2014	1445	J&J Lawn Services	Shoveling MIB	-25.00
Check	12/30/2014	1446	Massena Electric Dept	Utilities for MIB	-115.90
Check	12/30/2014	1447	SLC IDA	Marketing Costs for 2014	-39,158.26
Check	12/30/2014	1448	Pease and Gustafson, LLP	Legal costs	-330.00
Deposit	12/31/2014		NBT Bank	Interest	1.28
Deposit	12/31/2014		Key Bank	Interest	61.20
Deposit	12/31/2014		First Niagara	Interest	601.16
Ending Balance for December 2014					\$ 10,228,166.25

St. Lawrence River Valley Redevelopment Agency

Income	2014 Budget	December-14	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	100.00	0.00	12.50	87.50
2409B · Interest Income - Banks	8,750.00	1,245.52	8,418.03	331.97
2409L · Interest Income - Loans	37,500.00	6,371.01	38,001.65	(501.65)
2412 · Miscellaneous Income (App Fees)	2,500.00	0.00	2,400.00	100.00
	48,850.00	7,616.53	48,832.18	17.82
MASSENA INDUSTRIAL BUILDING LOT18				
2422 - MIB18 - Rent	1,250.00	125.00	1,250.00	0.00
	1,250.00	125.00	1,250.00	0.00
6486408 · MIB18 - Maintenance Expense	500.00	185.00	467.84	32.16
6486411 · MIB18 - Insurance Expense	1,397.00	0.00	1,396.36	0.64
6486416 · MIB18 - Utility Expense	4,000.00	304.97	4,257.78	(257.78)
6486499 · MIB18 - Miscellaneous Expense	0.00	0.00	0.00	0.00
6486500 · MIB18 - Depreciation Expense	7,196.00	7,196.00	7,196.00	0.00
	13,093.00	7,685.97	13,317.98	(224.98)
Total MASSENA INDUSTRIAL BUILDING LOT18	(11,843.00)	(7,560.97)	(12,067.98)	224.98
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	39,550.00	3,604.17	39,271.83	278.17
	39,550.00	3,604.17	39,271.83	278.17
MASSENA INDUSTRIAL BUILDING LOT19				
6487408 · MIB19 - Maintenance Expense	200.00	80.00	242.84	(42.84)
6487411 · MIB19 - Insurance Expense	1,119.00	0.00	1,118.95	0.05
6487416 · MIB19 - Utility Expense	900.00	0.00	868.50	31.50
6487499 · MIB19 - Miscellaneous Expense	0.00	0.00	0.00	0.00
6487500 · MIB19 - Depreciation Expense	6,804.00	6,804.00	6,804.00	0.00
	9,023.00	6,884.00	9,034.29	(11.29)
Total MASSENA INDUSTRIAL BUILDING LOT19	30,527.00	(3,279.83)	30,237.54	289.46
MISCELLANEOUS PROJECTS				
2425 · MIB 18 & MIB 19 Improvement Revenue	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
MISCELLANEOUS PROJECTS				
6420486 · MIB18 - Repairs	0.00	(139.95)	0.00	0.00
6420487 · MIB19 - Repairs	0.00	(3,846.95)	0.00	0.00
	0.00	(3,986.90)	0.00	0.00
Total MISCELLANEOUS PROJECTS	0.00	3,986.90	0.00	0.00
Operating Expenditures				
6460411 · Insurance Expense	1,000.00	0.00	696.00	304.00
6460418 · Underwriting/Credit Report Expense	0.00	0.00	11.90	(11.90)
6460430 · Contractual Expenses to MED	48,600.00	0.00	48,600.00	0.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	300,000.00	0.00
6460433 · Legal Expense	15,000.00	1,192.50	10,615.70	4,384.30
6460434 · Accounting Expense	3,225.00	0.00	3,183.33	41.67
6460436 · Marketing Expense	50,000.00	39,158.26	39,383.26	10,616.74
6460443 · Other Travel Expense	0.00	0.00	0.00	0.00
6460450-11 · CDEIP 2011 Expenses	4,316.00	0.00	4,315.49	0.51
6460450-12 · CDEIP 2012 Expenses	15,000.00	0.00	15,000.00	0.00
6460450-13 · CDEIP 2013 Expenses	140,253.00	0.00	140,252.70	0.30
6460450-14 · CDEIP 2014 Expenses	59,082.00	0.00	59,081.07	0.93
6460499 · Miscellaneous Expense	0.00	0.00	0.00	0.00
Total RVRA Operating Expenditures	636,476.00	40,350.76	621,139.45	15,336.55
Total Revenue	\$ 89,650.00	\$ 11,345.70	\$ 89,354.01	\$ 295.99
Total Expenditures	\$ 658,592.00	\$ 50,933.83	\$ 643,491.72	\$ 15,100.28
Net Income	\$ (568,942.00)	\$ (39,588.13)	\$ (554,137.71)	\$ (14,804.29)

St. Lawrence County

RVRA

Balance Sheet

January 2015

RVRA

	<u>RVRA</u>
ASSETS	
Current Assets	
Checking/Savings	
202 · Cash - RVRA	
202A · Cash - RVRA - NBT	95,412.92
202B · Cash - RVRA - NBT_MoneyMkt	1.00
202C · Cash - RVRA - Key	3,284,911.62
202D · Cash - RVRA - FirstNiagara	6,650,061.03
Total 202 · Cash - RVRA	<u>10,030,386.57</u>
Total Checking/Savings	<u>10,030,386.57</u>
Total Current Assets	<u>10,030,386.57</u>
Fixed Assets	
100 · Massena Lot 18 (MIB18) RVRA	
100A · MIB 18 - Building [RVRA]	359,800.00
100B · MIB 18 - Bldg Deprec [RVRA]	-22,787.33
Total 100 · Massena Lot 18 (MIB18) RVRA	<u>337,012.67</u>
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-21,546.00
Total 101 · Massena Lot 19 (MIB19) RVRA	<u>318,654.00</u>
119 · Construction in Process[18&19]	149,714.57
Total Fixed Assets	<u>805,381.24</u>
Other Assets	
Mortgage Receivables [RVRA]	
414 · M/R - High Peaks Winery [RVRA]	35,883.67
415 · M/R - FirstClassAire [RVRA]	50,559.06
500 · M/R - SLCIDACIB [RVRA]	697,317.73
Total Mortgage Receivables [RVRA]	<u>783,760.46</u>
Notes Receivable - [RVRA]	
494 · N/R - Town of Massena [RVRA]	40,501.82
485R · N/R - NoCoDairy [RVRA]	159,629.16
486 · N/R - SLIC [RVRA]	274,655.05
487 · N/R - StructuralWood - [RVRA]	108,831.21
489 · N/R - NicholvilleTel [RVRA]	249,645.49
496 · N/R - BDC Rail Loan [RVRA]	197,504.00
497 · N/R - BlastBoss [RVRA]	34,668.44
498 · N/R - Riverside Iron [RVRA]	95,567.04
499 · N/R - Purinepharma [RVRA]	117,478.14
502 · N/R - City of Ogdensburg [RVRA]	23,532.00
503 · N/R - Town of Louisville [RVRA]	16,000.00
Total Notes Receivable - [RVRA]	<u>1,318,012.35</u>
Total Other Assets	<u>2,101,772.81</u>
TOTAL ASSETS	<u><u>12,937,540.62</u></u>
LIABILITIES & EQUITY	
Liabilities	

St. Lawrence County

RVRA

Balance Sheet

January 2015

	<u>RVRA</u>
Other Current Liabilities	
523 · Accrued Expenses Payable	862.50
Total Other Current Liabilities	<u>862.50</u>
Equity	
32000 · Unrestricted Net Assets	-1,197,714.69
3700 · Prior Period Adjustment	1,433.62
3900 · Net Assets - Temp Restricted	14,315,639.92
Net Income	<u>-182,680.73</u>
Total Equity	<u>12,936,678.12</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,937,540.62</u></u>

St. Lawrence River Valley Redevelopment Agency

Income	2015 Budget	January-15	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	50.00	0.00	0.00	50.00
2409B · Interest Income - Banks	8,000.00	606.95	606.95	7,393.05
2409L · Interest Income - Loans	44,500.00	867.14	867.14	43,632.86
2412 · Miscellaneous Income (App Fees)	2,500.00	0.00	0.00	2,500.00
	55,050.00	1,474.09	1,474.09	53,575.91
MASSENA INDUSTRIAL BUILDING LOT18				
2422 - MIB18 - Rent	1,500.00	125.00	125.00	1,375.00
	1,500.00	125.00	125.00	1,375.00
6486408 · MIB18 - Maintenance Expense	2,500.00	12.50	12.50	2,487.50
6486411 · MIB18 - Insurance Expense	3,725.00	0.00	0.00	3,725.00
6486416 · MIB18 - Utility Expense	6,000.00	296.49	296.49	5,703.51
6486499 · MIB18 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6486500 · MIB18 - Depreciation Expense	7,196.00	0.00	0.00	7,196.00
	19,921.00	308.99	308.99	19,612.01
Total MASSENA INDUSTRIAL BUILDING LOT18	(18,421.00)	(183.99)	(183.99)	(18,237.01)
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	43,250.00	6,041.67	6,041.67	37,208.33
	43,250.00	6,041.67	6,041.67	37,208.33
6487408 · MIB19 - Maintenance Expense	100.00	12.50	12.50	87.50
6487411 · MIB19 - Insurance Expense	4,500.00	0.00	0.00	4,500.00
6487416 · MIB19 - Utility Expense	500.00	0.00	0.00	500.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	0.00	0.00	6,804.00
	12,404.00	12.50	12.50	12,391.50
Total MASSENA INDUSTRIAL BUILDING LOT19	30,846.00	6,029.17	6,029.17	24,816.83
MISCELLANEOUS PROJECTS				
2425 · NG Marketing Initiative Revenue	25,000.00	0.00	0.00	25,000.00
2454 · MIB 18 & MIB 19 Improvement Revenue	60,000.00	0.00	0.00	60,000.00
	85,000.00	0.00	0.00	85,000.00
6420436 - NG Marketing Initiative Expense	25,000.00	0.00	0.00	25,000.00
	25,000.00	0.00	0.00	25,000.00
Total MISCELLANEOUS PROJECTS	60,000.00	0.00	0.00	60,000.00
Operating Expenditures				
6460411 · Insurance Expense	500.00	0.00	0.00	500.00
6460418 · Underwriting/Credit Report Expense	500.00	0.00	0.00	500.00
6460420 · Office Supplies Expense	50.00	0.00	0.00	50.00
6460430 · Contractual Expenses to MED	48,600.00	0.00	0.00	48,600.00
6460431 · Contractual Expenses to IDALDC	300,000.00	150,000.00	150,000.00	150,000.00
6460433 · Legal Expense	15,000.00	0.00	0.00	15,000.00
6460434 · Accounting Expense	3,225.00	0.00	0.00	3,225.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	1,000.00	0.00	0.00	1,000.00
6460450-11 · CDEIP 2011 Expenses	125,887.00	0.00	0.00	125,887.00
6460450-12 · CDEIP 2012 Expenses	16,344.00	0.00	0.00	16,344.00
6460450-13 · CDEIP 2013 Expenses	0.00	40,000.00	40,000.00	(40,000.00)
6460450-14 · CDEIP 2014 Expenses	454,330.00	0.00	0.00	454,330.00
6460450-15 · CDEIP 2015 Expenses	465,273.00	0.00	0.00	465,273.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
Total RVRA Operating Expenditures	1,456,709.00	190,000.00	190,000.00	1,266,709.00
Total Revenue	\$ 184,800.00	\$ 7,640.76	\$ 7,640.76	\$ 177,159.24
Total Expenditures	\$ 1,514,034.00	\$ 190,321.49	\$ 190,321.49	\$ 1,323,712.51
Net Income	\$ (1,329,234.00)	\$ (182,680.73)	\$ (182,680.73)	\$ (1,146,553.27)

St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
Beginning Balance for Jan 2015					\$ 10,228,166.25
Sales Receipt	01/02/2015		Purinepharma LLC	January payment	5,292.31
Check	01/06/2015	1449	North Country Alliance	50% Jan Purinepharma payment	-2,358.90
Sales Receipt	01/08/2015		James Besaw	January payment	125.00
Sales Receipt	01/12/2015		Town of Massena	January payment	2,549.56
Sales Receipt	01/13/2015		GMEDF	50% Jan Payment Blast Boss	706.22
Sales Receipt	01/13/2015		SLCIDA	Jan Payment for CIB Loan	3,219.26
Sales Receipt	01/14/2015		North Country Dairy	January payment	14,241.60
Sales Receipt	01/15/2015		Nicholville Telephone Co	January payment	5,731.92
Sales Receipt	01/15/2015		SLIC Network Solutions Inc.	January payment	6,297.04
Check	01/20/2015	1450	St. Lawrence Gas	Utilities for MIB	-5.69
Check	01/20/2015	1451	SLCIDALDC	No Co Dairy Jan 14	-7,120.80
Check	01/20/2015	Transfer	SLCIDALDC	Admin fee for 1st installment of 2015	-150,000.00
Check	01/26/2015	1452	J&J Lawn Services	shoveling for MIB	-25.00
Check	01/26/2015	1453	Village of Massena, Water Dept	Utilities for MIB	-34.88
Check	01/26/2015	1454	Massena Electric Dept	Utilities for MIB	-255.92
Check	01/26/2015	1455	City Electric Co Inc & City of Ogdens	CDEIP City of Ogdensburg Loan	-23,532.00
Check	01/26/2015	1456	Town of Louisville.	CDEIP Loan/Grant Town of Louisville	-56,000.00
Sales Receipt	01/26/2015		GMEDF	50% Jan payment 1st Class,	346.15
Sales Receipt	01/28/2015		Fockler Industries	February payment	2,437.50
Deposit	01/31/2015		NBT Bank	Interest	1.33
Deposit	01/31/2015		Key Bank	Interest	59.06
Deposit	01/31/2015		First Niagara	Interest	546.56
Ending Balance for Jan 2015					10,030,386.57

St. Lawrence County RVRA
Balance Sheet
February 2015

	RVRA
ASSETS	
202 · Cash - RVRA	
202A · Cash - RVRA - NBT	43,927.07
202B · Cash - RVRA - NBT_MoneyMkt	1.00
202C · Cash - RVRA - Key	3,284,962.01
202D · Cash - RVRA - FirstNiagara	6,650,571.19
Total 202 · Cash - RVRA	9,979,461.27
Total Checking/Savings	9,979,461.27
Fixed Assets	
100 · Massena Lot 18 (MIB18) RVRA	
100A · MIB 18 - Building [RVRA]	359,800.00
100B · MIB 18 - Bldg Deprec [RVRA]	-22,787.33
Total 100 · Massena Lot 18 (MIB18) RVRA	337,012.67
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-21,546.00
Total 101 · Massena Lot 19 (MIB19) RVRA	318,654.00
119 · Construction in Process[18&19]	149,714.57
Total Fixed Assets	805,381.24
Mortgage Receivables [RVRA]	
414 · M/R - High Peaks Winery [RVRA]	35,526.69
415 · M/R - FirstClassAire [RVRA]	50,274.72
500 · M/R - SLCIDACIB [RVRA]	694,679.57
Total Mortgage Receivables [RVRA]	780,480.98
Notes Receivable - [RVRA]	
494 · N/R - Town of Massena [RVRA]	40,501.82
485R · N/R - NoCoDairy [RVRA]	152,857.55
486 · N/R - SLIC [RVRA]	269,230.89
487 · N/R - StructuralWood - [RVRA]	107,726.60
489 · N/R - NicholvilleTel [RVRA]	244,706.96
495 · N/R - City of Ogdensburg [RVRA]	23,532.00
496 · N/R - BDC Rail Loan [RVRA]	197,504.00
497 · N/R - BlastBoss [RVRA]	34,038.78
498 · N/R - Riverside Iron [RVRA]	94,868.75
499 · N/R - Purinepharma [RVRA]	116,200.89
503 · N/R - Town of Louisville [RVRA]	16,000.00
Total Notes Receivable - [RVRA]	1,297,168.24
Total Other Assets	2,077,649.22
TOTAL ASSETS	12,862,491.73
LIABILITIES & EQUITY	
32000 · Unrestricted Net Assets	-1,197,714.69
3700 · Prior Period Adjustment	1,433.62
3900 · Net Assets - Temp Restricted	14,315,639.92
Net Income	-256,867.12
Total Equity	12,862,491.73
TOTAL LIABILITIES & EQUITY	12,862,491.73

St. Lawrence River Valley Redevelopment Agency

Income	2015 Budget	February-15	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	50.00	0.00	0.00	50.00
2409B · Interest Income - Banks	8,000.00	563.50	1,170.45	6,829.55
2409L · Interest Income - Loans	44,500.00	3,939.23	4,806.37	39,693.63
2412 · Miscellaneous Income (App Fees)	2,500.00	0.00	0.00	2,500.00
	55,050.00	4,502.73	5,976.82	49,073.18
MASSENA INDUSTRIAL BUILDING LOT18				
2422 - MIB18 - Rent	1,500.00	125.00	250.00	1,250.00
	1,500.00	125.00	250.00	1,250.00
6486408 · MIB18 - Maintenance Expense	2,500.00	0.00	12.50	2,487.50
6486411 · MIB18 - Insurance Expense	3,725.00	685.01	685.01	3,039.99
6486416 · MIB18 - Utility Expense	6,000.00	393.24	689.73	5,310.27
6486499 · MIB18 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6486500 · MIB18 - Depreciation Expense	7,196.00	0.00	0.00	7,196.00
	19,921.00	1,078.25	1,387.24	18,533.76
Total MASSENA INDUSTRIAL BUILDING LOT18	(18,421.00)	(953.25)	(1,137.24)	(17,283.76)
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	43,250.00	3,604.17	9,645.84	33,604.16
	43,250.00	3,604.17	9,645.84	33,604.16
6487408 · MIB19 - Maintenance Expense	100.00	0.00	12.50	87.50
6487411 · MIB19 - Insurance Expense	4,500.00	524.24	524.24	3,975.76
6487416 · MIB19 - Utility Expense	500.00	0.00	0.00	500.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	0.00	0.00	6,804.00
	12,404.00	524.24	536.74	11,867.26
Total MASSENA INDUSTRIAL BUILDING LOT19	30,846.00	3,079.93	9,109.10	21,736.90
MISCELLANEOUS PROJECTS				
2425 · NG Marketing Initiative Revenue	25,000.00	0.00	0.00	25,000.00
2454 · MIB 18 & MIB 19 Improvement Revenue	60,000.00	0.00	0.00	60,000.00
	85,000.00	0.00	0.00	85,000.00
6420436 - NG Marketing Initiative Expense	25,000.00	0.00	0.00	25,000.00
	25,000.00	0.00	0.00	25,000.00
Total MISCELLANEOUS PROJECTS	60,000.00	0.00	0.00	60,000.00
Operating Expenditures				
6460411 · Insurance Expense	500.00	0.00	0.00	500.00
6460418 · Underwriting/Credit Report Expense	500.00	0.00	0.00	500.00
6460420 · Office Supplies Expense	50.00	0.00	0.00	50.00
6460430 · Contractual Expenses to MED	48,600.00	8,100.00	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	15,000.00	435.00	435.00	14,565.00
6460434 · Accounting Expense	3,225.00	0.00	0.00	3,225.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	1,000.00	0.00	0.00	1,000.00
6460450-11 · CDEIP 2011 Expenses	125,887.00	72,280.80	72,280.80	53,606.20
6460450-12 · CDEIP 2012 Expenses	16,344.00	0.00	0.00	16,344.00
6460450-13 · CDEIP 2013 Expenses	0.00	0.00	40,000.00	(40,000.00)
6460450-14 · CDEIP 2014 Expenses	454,330.00	0.00	0.00	454,330.00
6460450-15 · CDEIP 2015 Expenses	465,273.00	0.00	0.00	465,273.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
Total RVRA Operating Expenditures	1,456,709.00	80,815.80	270,815.80	1,185,893.20
Total Revenue	\$ 184,800.00	\$ 8,231.90	\$ 15,872.66	\$ 168,927.34
Total Expenditures	\$ 1,514,034.00	\$ 82,418.29	\$ 272,739.78	\$ 1,241,294.22
Net Income	\$ (1,329,234.00)	\$ (74,186.39)	\$ (256,867.12)	\$ (1,072,366.88)

St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
Beginning Balance for Feb 2015					\$ 10,030,386.57
Sales Receipt	02/02/2015		North Country Dairy	February Payment	14,241.60
Check	02/03/2015	1457	SLC IDA	VOID:	0.00
Check	02/03/2015	1458	Pease and Gustafson, LLP	legal fees	-435.00
Check	02/03/2015	1459	Village of Waddington.	Civic Ctr Grant CDEIP 2011	-72,280.80
Check	02/03/2015	1460	Massena Electric Dept	Feb & March Installment	-8,100.00
Sales Receipt	02/03/2015		Purinepharma LLC	February Payment	5,292.31
Check	02/04/2015	1461	SLC IDA	Insurance costs for 18 & 19	-2,071.75
Sales Receipt	02/04/2015		High peaks Winery LLC	April Payment	252.45
Check	02/09/2015	1462	SLCIDALDC	50% of North Country Dairy Feb Payment	-7,120.80
Check	02/09/2015	1463	St. Lawrence Gas	utilities MIB	-393.24
Check	02/09/2015	1464	North Country Alliance	50% Purinepharma February	-2,358.90
Sales Receipt	02/09/2015		James Besaw	February Payment	125.00
Sales Receipt	02/11/2015		GMEDF	50% Structural Wood Payment February	1,421.12
Sales Receipt	02/11/2015		SLCIDA	CIB Loan February	3,219.26
Sales Receipt	02/11/2015		GMEDF	50% Riverside & 1st Class February	1,294.82
Sales Receipt	02/13/2015		SLIC Network Solutions Inc.	February Payment	6,297.04
Sales Receipt	02/13/2015		Nicholville Telephone Co	February Payment	5,731.92
Sales Receipt	02/25/2015		Fockler Industries	March Payment	2,437.50
Sales Receipt	02/25/2015		GMEDF	50% Blast Boss February	706.22
Sales Receipt	02/26/2015		High peaks Winery LLC	April Payment	252.45
Deposit	02/28/2015		NBT Bank	Interest	2.95
Deposit	02/28/2015		Key Bank	Interest	50.39
Deposit	02/28/2015		First Niagara Bank	Interest	510.16
Ending Balance for Feb 2015					9,979,461.27

St. Lawrence County
RVRA
Balance Sheet
January through March 2015

	RVRA
ASSETS	
Current Assets	
Checking/Savings	
202 · Cash - RVRA	
202A · Cash - RVRA - NBT	48,088.56
202B · Cash - RVRA - NBT_MoneyMkt	1.00
202C · Cash - RVRA - Key	3,285,017.81
202D · Cash - RVRA - FirstNiagara	6,651,154.28
Total 202 · Cash - RVRA	9,984,261.65
Total Checking/Savings	9,984,261.65
Total Current Assets	9,984,261.65
Fixed Assets	
100 · Massena Lot 18 (MIB18) RVRA	
100A · MIB 18 - Building [RVRA]	359,800.00
100B · MIB 18 - Bldg Deprec [RVRA]	-22,787.33
Total 100 · Massena Lot 18 (MIB18) RVRA	337,012.67
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-21,546.00
Total 101 · Massena Lot 19 (MIB19) RVRA	318,654.00
119 · Construction in Process[18&19]	149,714.57
Total Fixed Assets	805,381.24
Other Assets	
Mortgage Receivables [RVRA]	
414 · M/R - High Peaks Winery [RVRA]	35,357.08
415 · M/R - FirstClassAire [RVRA]	50,053.04
500 · M/R - SLCIDACIB [RVRA]	692,039.21
Total Mortgage Receivables [RVRA]	777,449.33
Notes Receivable - [RVRA]	
494 · N/R - Town of Massena [RVRA]	32,937.41
485R · N/R - NoCoDairy [RVRA]	146,056.30
486 · N/R - SLIC [RVRA]	263,831.29
487 · N/R - StructuralWood - [RVRA]	106,595.48
489 · N/R - NicholvilleTel [RVRA]	239,790.73
495 · N/R - City of Ogdensburg [RVRA]	22,764.88
496 · N/R - BDC Rail Loan [RVRA]	197,504.00
497 · N/R - BlastBoss [RVRA]	33,407.73
498 · N/R - Riverside Iron [RVRA]	94,104.29
499 · N/R - Purinepharma [RVRA]	114,918.32
503 · N/R - Town of Louisville [RVRA]	16,000.00
Total Notes Receivable - [RVRA]	1,267,910.43
Total Other Assets	2,045,359.76
TOTAL ASSETS	12,835,002.65
LIABILITIES & EQUITY	
Liabilities	

St. Lawrence County
RVRA
Balance Sheet
January through March 2015

	<u>RVRA</u>
Long Term Liabilities	
524 · Due to Affiliates	0.00
Total Long Term Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Equity	
32000 · Unrestricted Net Assets	-1,197,714.69
3700 · Prior Period Adjustment	1,433.62
3900 · Net Assets - Temp Restricted	14,315,639.92
Net Income	-284,356.20
Total Equity	<u>12,835,002.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,835,002.65</u></u>

St. Lawrence River Valley Redevelopment Agency

Income	2015 Budget	March-15	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	50.00	25.00	25.00	25.00
2409B · Interest Income - Banks	8,000.00	641.97	1,812.42	6,187.58
2409L · Interest Income - Loans	44,500.00	4,323.42	8,780.60	35,719.40
2412 · Miscellaneous Income (App Fees)	2,500.00	0.00	0.00	2,500.00
	55,050.00	4,990.39	10,618.02	44,431.98
MASSENA INDUSTRIAL BUILDING LOT18				
2422 - MIB18 - Rent	1,500.00	125.00	375.00	1,125.00
	1,500.00	125.00	375.00	1,125.00
6486408 · MIB18 - Maintenance Expense	2,500.00	0.00	12.50	2,487.50
6486411 · MIB18 - Insurance Expense	3,725.00	1,369.40	2,054.41	1,670.59
6486416 · MIB18 - Utility Expense	6,000.00	1,279.88	1,969.61	4,030.39
6486499 · MIB18 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6486500 · MIB18 - Depreciation Expense	7,196.00	0.00	0.00	7,196.00
	19,921.00	2,649.28	4,036.52	15,884.48
Total MASSENA INDUSTRIAL BUILDING LOT18	(18,421.00)	(2,524.28)	(3,661.52)	(14,759.48)
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	43,250.00	3,604.17	13,250.01	29,999.99
	43,250.00	3,604.17	13,250.01	29,999.99
6487408 · MIB19 - Maintenance Expense	100.00	0.00	12.50	87.50
6487411 · MIB19 - Insurance Expense	4,500.00	1,048.00	1,572.24	2,927.76
6487416 · MIB19 - Utility Expense	500.00	0.00	0.00	500.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	0.00	0.00	6,804.00
	12,404.00	1,048.00	1,584.74	10,819.26
Total MASSENA INDUSTRIAL BUILDING LOT19	30,846.00	2,556.17	11,665.27	19,180.73
MISCELLANEOUS PROJECTS				
2425 · NG Marketing Initiative Revenue	25,000.00	0.00	0.00	25,000.00
2454 · MIB 18 & MIB 19 Improvement Revenue	60,000.00	0.00	0.00	60,000.00
	85,000.00	0.00	0.00	85,000.00
6420436 - NG Marketing Initiative Expense	25,000.00	0.00	0.00	25,000.00
	25,000.00	0.00	0.00	25,000.00
Total MISCELLANEOUS PROJECTS	60,000.00	0.00	0.00	60,000.00
Operating Expenditures				
6460411 · Insurance Expense	500.00	0.00	0.00	500.00
6460418 · Underwriting/Credit Report Expense	500.00	0.00	0.00	500.00
6460420 · Office Supplies Expense	50.00	0.00	0.00	50.00
6460430 · Contractual Expenses to MED	48,600.00	8,100.00	16,200.00	32,400.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	150,000.00	150,000.00
6460433 · Legal Expense	15,000.00	150.00	585.00	14,415.00
6460434 · Accounting Expense	3,225.00	0.00	0.00	3,225.00
6460436 · Marketing Expense	25,000.00	225.00	225.00	24,775.00
6460443 · Other Travel Expense	1,000.00	0.00	0.00	1,000.00
6460450-11 · CDEIP 2011 Expenses	125,887.00	0.00	72,280.80	53,606.20
6460450-12 · CDEIP 2012 Expenses	16,344.00	0.00	0.00	16,344.00
6460450-13 · CDEIP 2013 Expenses	0.00	0.00	40,000.00	(40,000.00)
6460450-14 · CDEIP 2014 Expenses	454,330.00	0.00	0.00	454,330.00
6460450-15 · CDEIP 2015 Expenses	465,273.00	23,687.17	23,687.17	441,585.83
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
Total RVRA Operating Expenditures	1,456,709.00	32,162.17	302,977.97	1,153,731.03
Total Revenue	\$ 184,800.00	\$ 8,719.56	\$ 24,243.03	\$ 160,556.97
Total Expenditures	\$ 1,514,034.00	\$ 35,859.45	\$ 308,599.23	\$ 1,205,434.77
Net Income	\$ (1,329,234.00)	\$ (27,139.89)	\$ (284,356.20)	\$ (1,044,877.80)

St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
Beginning Balance for March 2015					\$ 9,979,461.27
Sales Receipt	03/02/2015		North Country Dairy	March Payment	14,241.60
Sales Receipt	03/02/2015		Town of Massena	March Payment	5,124.12
Sales Receipt	03/02/2015		Purinepharma LLC	March Payment	5,292.31
Check	03/03/2015	1465	Massena Electric Dept	March Payment	-4,050.00
Check	03/03/2015	1466	North Country Alliance	50% Purinepharma March	-2,358.90
Check	03/03/2015	1467	SLCIDALDC	50% North Country Dairy March	-7,120.80
Check	03/03/2015	1468	Massena Electric Dept	utilities MIB	-342.16
Check	03/03/2015	1469	Pease and Gustafson, LLP	legal fees	-150.00
Check	03/03/2015	1470	Village of Massena, Water Dept	utilities MIB	-34.88
Sales Receipt	03/09/2015		City of Ogdensburg	March Payment	402.32
Sales Receipt	03/10/2015		SLCIDA	March CIB Payment	3,219.26
Sales Receipt	03/10/2015		GMEDF	50% Riverside & 1st Class March	1,294.82
Check	03/12/2015	1471	Haenel Communications Technologi	Website costs	-225.00
Check	03/12/2015	1472	St. Lawrence Gas	utilities MIB	-587.45
Sales Receipt	03/12/2015		James Besaw	March Rent	125.00
Sales Receipt	03/16/2015		SLIC Network Solutions Inc.	March Payment	6,297.04
Sales Receipt	03/16/2015		Nicholville Telephone Co	March Payment	5,731.92
Sales Receipt	03/18/2015		GMEDF	50% Blast Boss March	706.22
Sales Receipt	03/23/2015		City of Ogdensburg	April Payment	402.32
Sales Receipt	03/23/2015		Fockler Industries	April Payment	2,437.50
Check	03/24/2015	1473	Massena Electric Dept	utilities MIB & April Installment	-4,330.51
Check	03/24/2015	1474	SLC IDA	MIB insurance costs	-2,417.40
Check	03/24/2015	1475	Village of Massena, Water Dept	utilities MIB	-34.88
Check	03/24/2015	1476	Town of Waddington.	Solar Project - Payment 2	-23,687.17
Sales Receipt	03/26/2015		GMEDF	50% Structural Wood Payment March	1,421.12
Sales Receipt	03/30/2015		High peaks Winery LLC	May Payment	252.45
Sales Receipt	03/30/2015		Town of Massena	April Payment	2,549.56
Deposit	03/31/2015		NBT Bank	Interest	3.08
Deposit	03/31/2015		Key Bank	Interest	55.80
Deposit	03/31/2015		First Niagara Bank	Interest	583.09
Ending Balance for March 2015					9,984,261.65

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. RVR-04-XX
 April 28, 2015

ANNUAL REVIEW OF PROCUREMENT POLICY

WHEREAS, written procedures (the “Procurement Policy”) have been put into place which guide the [St. Lawrence River Valley Redevelopment Agency] to procure goods and services in a manner which assures (i) compliance with all applicable provisions of law governing procurements by the [SLRVRA], (ii) the acquisition of quality goods and services which meets the [SLRVRA]’s needs, (iii) fairness and open competition, (iv) the wise and prudent use of the [SLRVRA]’s resources and (v) the avoidance of favoritism, extravagance, fraud and corruption,

NOW, THEREFORE BE IT RESOLVED the [St. Lawrence River Valley Redevelopment Agency] hereby approves its Procurement Policy (attached).

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil				
Strait				
Murphy				
Carroll				
Acres				

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 04/28/15

ST. LAWRENCE COUNTY. INDUSTRIAL DEVELOPMENT AGENCY
PROCUREMENT POLICY
RESOLUTION NO. RVR-15-04-XX (APRIL 28, 2015)

A. Introduction

1. Scope: In accordance with Article 18-A of the General Municipal Law (the "IDA Act"), Section 104b of the General Municipal Law, and the Public Authorities Accountability Act of 2005, the St. Lawrence River Valley Redevelopment Agency, hereinafter [the Agency], is required to adopt procurement policies which will apply to the procurement of goods and services not subject to the competitive bidding requirements of Section 103 of the GML and paid for by [the Agency] for its own use and account.
2. Purpose: Pursuant to Section 104b of the GML, the primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of a political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.
3. Any and all previously-approved Procurement policies of [the Agency] are hereby rescinded.

B. Procurement Policy

1. Items purchased in conjunction with St. Lawrence County purchasing procedures, including New York State contract pricing, shall meet [the Agency]'s requirements.
2. Goods and services purchased from any unit of Local, State or Federal government may also meet [the Agency]'s requirements.
3. [The Agency] shall adhere to the following methods of competition for non-bid procurements:

	Verbal Quotes		Written Quotes	Reference Notes
	0	3		
Purchase Contracts Below \$10,000			3	
Under \$1,000	X			
\$1,000 - \$2,499		X		
\$2,500 - \$9,999			X	
Purchase Contracts of \$10,000 or more				A, B
Emergencies				C
Insurance				D
Professional Services				E

Reference Notes:

- A: All purchases of over \$10,000 require advertised request for proposals.
- B: All expenditures over \$10,000 require [the Agency]'s approval even if a budget line item has been previously adopted for such expenditure.
- C: Even in the case of an emergency, public interest dictates that purchases are made at the lowest possible costs, seeking competition by informal solicitation of quotes or otherwise to the extent practicable under the circumstance. Documentation must be made showing the method and extent of competition.

Emergency provisions (goods and services) can be an exception to the RFP and competitive process if they must be purchased immediately and a delay in order to seek alternate proposals may threaten the life, health, safety, property or welfare of the [the Agency].

- D: Insurance coverage is not subject to formal competitive bidding. Requests for Proposals, written or verbal quotations can serve as documentation of the process.
- E: Professional Services involve specialized expertise, use of professional judgment, and/or a high degree of creativity. They are not purchase contracts or contracts for public work, as those phrases are used in the bidding statutes, and therefore are not subject to the competitive bidding procedures. The individual or company may be chosen based on qualifications to include, but not limited to, reliability, skill, education and training, experience, demonstrated effectiveness, judgment and integrity. These qualifications are not necessarily found in the individual or company that offers the lowest price.

Professional or technical services shall include but not be limited to the following:

- Accounting (CPA)
- Architectural / Design Services
- Customized Software Programming Services
- Consultants
- Engineering
- Instructors / Teachers / Training
- Insurance Coverage and/or Insurance Broker
- Investment Management Services
- Laboratory Testing
- Legal
- Medical / Dental Services

Contracts for professional services are made in the best interest of the [the Agency], utilizing Requests for Quotations (RFQ), Requests for Proposals (RFP) or other competitive process. The process may consider inclusive factors such as price, staffing and suitability for needs, reliability, skill, education and training, experience, demonstrated effectiveness, judgment and integrity, and must include negotiations on a fair and equal basis.

3. [The Agency} shall capitalize all purchases in excess of \$2,500

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

Resolution No. RVR-15-04-xx

April 28, 2015

ACCEPTING 2014 AUDIT

WHEREAS, the St. Lawrence River Valley Redevelopment Agency has appointed the firm of Pinto, Mucenski, Hooper, VanHouse and Company PC as its auditor for the years 2012 through 2014, and

WHEREAS, Pinto, Mucenski, Hooper, VanHouse and Company PC has submitted the attached document entitled “St. Lawrence River Valley Redevelopment Agency Financial Statements, December 31, 201 and 2013;”

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency accepts and approves said report.

Move:				
Second:				
VOTE	Yea	Nay	Abstain	Absent
Acres				
Carroll				
McNeil				
Murphy				
Strait				

I hereby certify that I have compared a 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
April 28, 2015