

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

*~Agenda Subject to Change~*

**May 12, 2015 at 6:00 PM  
Town of Louisville Municipal Building**

Call to Order	<ul style="list-style-type: none"> <li>▪ Robert McNeil, Chair</li> </ul>
Roll Call and Determination of Quorum	
Public Notice	<ul style="list-style-type: none"> <li>▪ May 7, 2015</li> </ul>
Presentations	
Approval of Minutes	<ul style="list-style-type: none"> <li>▪ April 28, 2015 ..... 1-2</li> </ul>
Financial Reports	<ul style="list-style-type: none"> <li>▪ April 2015 ..... 3-6</li> </ul>
Committee Reports	
Old Business	<ul style="list-style-type: none"> <li>▪ Resolution: Accepting 2014 Audit (Tabled) ..... 7</li> </ul>
New Business	<ul style="list-style-type: none"> <li>▪ Resolution: Authorizing A Loan Of Up To \$17,500 To Hozmerica, LLC ..... 8</li> </ul>
Staff Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency  
Minutes of April 28, 2015 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. 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 April 17, 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.

Approval of Minutes: Murphy/Strait motion to approve the January 20, 2015 meeting minutes. The minutes were passed unanimously.

Financial Report: Carroll/Acres moved approval of the December, 2014 and the January, February, and March 2015 financial reports. Motion passes unanimously.

Committee Reports: None

Presentations: None

Old Business: None.

New Business:

Resolution: Annual Review of Procurement Policy. Strait/Carroll motion to approve. Motion passes unanimously.

Resolution: Accepting 2014 Audit. Since not all the members had reviewed the audit, consideration of the 2014 audit was postponed until the next meeting.

Resolution: Authorizing a Loan of Up To \$100,000 to Hoosier Magnetics. Mr. Kelly says that an executive session will be necessary before this resolution can be acted upon.

Staff Report:

Mr. Kelly reviewed the 15 loans and leases in the RVRA's "portfolio", noting that 2014 saw several projects added to the list. These projects, together with others from the RVRA's affiliated agencies, helped rank the Massena-Ogdensburg micropolitan area in a tie for 8<sup>th</sup> place in Site Selection Magazine's list of top U.S. micropolitan areas, ranked by number of new or expanded corporate facility projects. He noted that 2015 was so far much "slower".

Mr. Kelly reviewed the trade shows the staff has attended and was scheduled to attend during the next few months.

Mr. Murphy suggested that one of the RVRA's buildings in the Massena Industrial Park would make a good home for the Veteran's Clinic, if that organization could not find a suitable location elsewhere in the Massena area.

Mr. Kelly reported on the collaborations between RVRA/IDA and SUNY Potsdam focused on developing or attracting music businesses to the area, an effort that builds on the prominence of the Crane School of Music. He described the marketing effort with the four Canton/Potsdam colleges to interest the schools' alums in establishing businesses in the County. He explained how RVRA/IDA had proposed that a focus

for the North County Regional Economic Development Council should be the preparation of materials for 3-D printing.

A discussion ensued of the study (funded by NYPA) that McKinsey had recently started for St. Lawrence County. Mr. Kelly explained that McKinsey was only doing the one study for the County and that other regions' complaints had prompted NYPA back off from financing a parallel McKinsey study as part of the whole region's preparation for competition in the Upstate Revitalization Initiative.

Mr. Kelly reported on some of the RVRA/IDA's marketing initiatives.

Mr. Kelly summarized the response to the RVRA's request for proposals to the Community Development/Environmental Improvement fund for 2015. The RVRA received 20 proposals for a total of about \$1.7 million in grants (no loans proposed) in projects totaling about \$15.5 million. No more than \$473,516 was available for award. He said that the agency would discuss these proposals in executive session.

Mr. Kelly said that the revised Massena Arts and Theater project – now structured as a forgivable loan – would soon close.

Mr. Kelly reported that he would be doing an orientation for new County legislators in Massena on 4/30, which would be followed by a tour of Curran Renewable Energy's pellet plant. He invited RVRA members to join the tour.

Mr. Bowers reported that he did not know where appointments to the Northern New York Power Proceeds Allocation Board stood. He said that the fund under the NNYPAB's care was building up on a monthly basis since the end of 2014.

Mr. Kelly reported that the Business Development Corporation for a Greater Massena had hired an attorney (John Herbrand) to draft a use agreement for the Massena Industrial Park siding serving Curran Renewable Energy and other potential users in the area.

Public Comment:  
None

Executive Session: Strait/Acres motion for Executive Session at 5:28 PM to discuss the financial data of several companies and other organizations. Motion passes with unanimous consent.

Return to regular session at 8:19 PM, upon the motion by Carroll/Strait.

Other Business

Resolution: Authorizing a Loan of Up To \$100,000 to Hoosier Magnetics. Carroll/Strait motion to approve. Motion passes unanimously.

Mr. Kelly will poll the RVRA members to schedule a meeting in May to continue review of the CD/EI program proposals. The final review will occur in a joint meeting with the IDA-LDC, probably in June.

The meeting is adjourned at 8:20 PM, upon the motion by Carroll/Murphy.

Note: The next meeting of the St. Lawrence River Valley Redevelopment Agency is scheduled for Tuesday, May 14<sup>th</sup>, 2015 at 6:00 PM, Town of Louisville Municipal Offices, Massena (relative to comment under Old Business).

**St. Lawrence County RVRA**  
**Balance Sheet**  
 April 2015

	<b>RVRA</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
202 · Cash - RVRA	
202A · Cash - RVRA - NBT	69,055.09
202B · Cash - RVRA - NBT_MoneyMkt	1.00
202C · Cash - RVRA - Key	3,285,017.81
202D · Cash - RVRA - FirstNiagara	6,651,154.28
<b>Total 202 · Cash - RVRA</b>	<b>10,005,228.18</b>
<b>Total Checking/Savings</b>	<b>10,005,228.18</b>
<b>Total Current Assets</b>	<b>10,005,228.18</b>
<b>Fixed Assets</b>	
100 · Massena Lot 18 (MIB18) RVRA	
100A · MIB 18 - Building [RVRA]	359,800.00
100B · MIB 18 - Bldg Deprec [RVRA]	-22,787.33
<b>Total 100 · Massena Lot 18 (MIB18) RVRA</b>	<b>337,012.67</b>
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-21,546.00
<b>Total 101 · Massena Lot 19 (MIB19) RVRA</b>	<b>318,654.00</b>
119 · Construction in Process[18&19]	149,714.57
<b>Total Fixed Assets</b>	<b>805,381.24</b>
<b>Other Assets</b>	
<b>Mortgage Receivables [RVRA]</b>	
414 · M/R - High Peaks Winery [RVRA]	35,357.08
415 · M/R - FirstClassAire [RVRA]	49,796.88
500 · M/R - SLCIDACIB [RVRA]	689,396.65
<b>Total Mortgage Receivables [RVRA]</b>	<b>774,550.61</b>
<b>Notes Receivable - [RVRA]</b>	
494 · N/R - Town of Massena [RVRA]	30,410.41
485R · N/R - NoCoDairy [RVRA]	139,250.65
486 · N/R - SLIC [RVRA]	258,343.81
487 · N/R - StructuralWood - [RVRA]	105,415.22
489 · N/R - NicholvilleTel [RVRA]	234,794.61
495 · N/R - City of Ogdensburg [RVRA]	22,384.03
496 · N/R - BDC Rail Loan [RVRA]	197,504.00
497 · N/R - BlastBoss [RVRA]	32,771.85
498 · N/R - Riverside Iron [RVRA]	93,402.17
499 · N/R - Purinepharma [RVRA]	113,630.41
503 · N/R - Town of Louisville [RVRA]	14,664.18
<b>Total Notes Receivable - [RVRA]</b>	<b>1,242,571.34</b>
<b>Total Other Assets</b>	<b>2,017,121.95</b>
<b>TOTAL ASSETS</b>	<b>12,827,731.37</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	

St. Lawrence County RVRA

Balance Sheet

April 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	-291,627.48
Total Equity	<u>12,827,731.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,827,731.37</u></u>

## St. Lawrence River Valley Redevelopment Agency

Income	2015 Budget	April-15	YTD	Balance
<b>OPERATING REVENUE- Other</b>				
2400 · Late Fees Received	50.00	0.00	25.00	25.00
2409B · Interest Income - Banks	8,000.00	0.00	1,812.42	6,187.58
2409L · Interest Income - Loans	44,500.00	3,618.77	12,399.37	32,100.63
2412 · Miscellaneous Income (App Fees)	2,500.00	2,000.00	2,000.00	500.00
	55,050.00	5,618.77	16,236.79	38,813.21
<b>MASSENA INDUSTRIAL BUILDING LOT18</b>				
2422 - MIB18 - Rent	1,500.00	125.00	500.00	1,000.00
	1,500.00	125.00	500.00	1,000.00
6486408 · MIB18 - Maintenance Expense	2,500.00	0.00	12.50	2,487.50
6486411 · MIB18 - Insurance Expense	3,725.00	0.00	2,054.41	1,670.59
6486416 · MIB18 - Utility Expense	6,000.00	399.00	2,368.61	3,631.39
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	399.00	4,435.52	15,485.48
<b>Total MASSENA INDUSTRIAL BUILDING LOT18</b>	(18,421.00)	(274.00)	(3,935.52)	(14,485.48)
<b>MASSENA INDUSTRIAL BUILDING LOT19</b>				
2423 · Rental - MIB LOT19 (Fockler)	43,250.00	3,604.17	16,854.18	26,395.82
	43,250.00	3,604.17	16,854.18	26,395.82
6487408 · MIB19 - Maintenance Expense	100.00	0.00	12.50	87.50
6487411 · MIB19 - Insurance Expense	4,500.00	0.00	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	0.00	1,584.74	10,819.26
<b>Total MASSENA INDUSTRIAL BUILDING LOT19</b>	30,846.00	3,604.17	15,269.44	15,576.56
<b>MISCELLANEOUS PROJECTS</b>				
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
<b>Total MISCELLANEOUS PROJECTS</b>	60,000.00	0.00	0.00	60,000.00
<b>Operating Expenditures</b>				
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	4,050.00	20,250.00	28,350.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	150,000.00	150,000.00
6460433 · Legal Expense	15,000.00	0.00	585.00	14,415.00
6460434 · Accounting Expense	3,225.00	3,525.00	3,525.00	(300.00)
6460436 · Marketing Expense	25,000.00	0.00	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	8,645.22	32,332.39	432,940.61
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
<b>Total RVRA Operating Expenditures</b>	1,456,709.00	16,220.22	319,198.19	1,137,510.81
<b>Total Revenue</b>	\$ 184,800.00	\$ 9,347.94	\$ 33,590.97	\$ 151,209.03
<b>Total Expenditures</b>	\$ 1,514,034.00	\$ 16,619.22	\$ 325,218.45	\$ 1,188,815.55
<b>Net Income</b>	\$ (1,329,234.00)	\$ (7,271.28)	\$ (291,627.48)	\$ (1,037,606.52)

## St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
<b>Beginning Balance for April 2015 \$</b>					<b>9,984,261.65</b>
Check	04/01/2015	1477	Pinto, Mucenski, Hooper & VanHouse	2014 Audit	-2,925.00
Check	04/01/2015	1478	St. Lawrence River Walleye Association	1st draw of 2014 grant	-8,645.22
Sales Receipt	04/01/2015		North Country Dairy	April Payment	14,241.60
Sales Receipt	04/01/2015		Town of Massena	May Payment	2,549.56
Sales Receipt	04/01/2015		St. Lawrence Wine Trail	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Melissa Wagner	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Black Lake Invasivne Weed Committee	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Norwood Village Green Concert Series	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Maple Meadows Farm	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Northern Area Health Ed Ctr	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		St Lawrecne Power & Equip Musueam	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		City of Ogdensburg	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		City of Ogdensburg	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Town of Waddington	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Kaneb Orchards	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Town of Massena	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Town of Gouverneur.	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		United Helpers	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Village of Waddington	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Village of Waddington	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Yesteryears Vintage Doors	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Village of Canton	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Town of Louisville	2015 CDEIP Application fee	100.00
Sales Receipt	04/01/2015		Giantleap Industries	2015 CDEIP Application fee	100.00
Sales Receipt	04/02/2015		Purinepharma LLC	April Payment	5,292.31
Sales Receipt	04/02/2015		James Besaw	April Payment	125.00
Sales Receipt	04/03/2015		SLCIDA	April Payment	3,219.26
Sales Receipt	04/03/2015		GMEDF	50% of First Class Aire April payment	346.15
Check	04/08/2015	1479	Massena Electric Dept	utilities for MIB	-280.51
Check	04/08/2015	1480	North Country Alliance	Purinepharma April 2015	-2,358.90
Check	04/08/2015	1481	St. Lawrence Gas	utilities for MIB	-83.61
Sales Receipt	04/14/2015		GMEDF	50% BlastBoss and Riverside	1,654.89
Sales Receipt	04/15/2015		Nicholville Telephone Co	April Payment	5,731.92
Sales Receipt	04/15/2015		SLIC Network Solutions Inc.	April Payment	6,297.04
Sales Receipt	04/17/2015		Town of Louisville	April & May payments	1,346.78
Check	04/20/2015	1482	SLCIDALDC	50% North Country Dairy April	-7,120.80
Check	04/20/2015	1483	Massena Electric Dept	May Payment	-4,050.00
Check	04/20/2015	1484	Village of Massena, Water Dept	utilities for MIB	-34.88
Sales Receipt	04/24/2015		Fockler Industries	May Payment	2,437.50
Sales Receipt	04/24/2015		GMEDF	50% Structural Wood April	1,421.12
Sales Receipt	04/27/2015		City of Ogdensburg	May Payment	402.32
Check	04/28/2015	1485	Pinto, Mucenski, Hooper & VanHouse	Lots 18 & 19 ESD Commitment fee	-600.00
<b>Ending Balance for April 2015</b>					<b>10,005,228.18</b>

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

Resolution No. RVR-15-04-03 **TABLED**

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, 2014 and 2013;"

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

**TABLED:**

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

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



ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
 Resolution No. RVR-15-05-xx  
 May 12, 2015

**AUTHORIZING A LOAN OF UP TO \$17,500 TO HOZMERICA, LLC**

**WHEREAS**, the St. Lawrence River Valley Redevelopment Agency (“RVRA”) seeks to actively participate in economic development projects which result in the creation of jobs, and

**WHEREAS**, the RVRA has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation (“SLCIDA-LDC”) as prescribed in certain agreements among multiple parties dated June 2, 2010 for the purpose of providing assistance to such projects, and

**WHEREAS**, Hozmerica, LLC has applied to the St. Lawrence River Valley Redevelopment Agency and the SLCIDA-LDC for up to \$17,500 in loan financing to provide part of the capital required to renovate and expand their bait and tackle facility in Ogdensburg (collectively, the “Facility”) and

**WHEREAS**, this funding assistance, combined with \$17,500 in financing provided by NBT Bank and up to \$12,652 in Owner’s equity will enable Hozmerica, LLC to better serve the fishing tourism industry,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley Redevelopment Agency agrees to authorize the SLCIDA-LDC to lend up to \$17,500 from the RVRA’s Economic Development Fund to Hozmerica, LLC, and

**BE IT FURTHER RESOLVED** that said loan of up to \$17,500 shall be subject to the following terms and conditions:

1. Principal	Up to \$17,500
2. Interest Rate	One-half of prime rate plus 1, the actual rate to be determined at closing
3. Term	Five ( 5 ) year amortization schedule
4. Security	Third Position on all equipment and business assets of Hozmerica, LLC.
5. Other	<ul style="list-style-type: none"> <li>• Unlimited Personal Guarantee of William Hosmer.</li> <li>• Evidence of at least \$17,500 of additional financing.</li> <li>• Evidence of cash/equity in the project of a least \$12,652.</li> <li>• The Company agrees to create 1 FTE and 1 PT new jobs over the next three years.</li> </ul>

Move:				
Second:				
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Acres				
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.

\_\_\_\_\_  
Lori Sibley (May 12, 2015)