

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 ST. LAWRENCE COUNTY IDA LOCAL DEVELOPMENT CORPORATION
 ST. LAWRENCE COUNTY IDA CIVIC DEVELOPMENT CORPORATION
 ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
 ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY**

~ Meeting of December 9, 2015 ~

CALL TO ORDER: The meeting was called to order at 3:00 PM at Massena Electric Department, 71 East Hatfield Street, Massena.

ROLL CALL:

St. Lawrence County IDA/SLCIDA-LDC	St. Lawrence River Valley Redevelopment Agency (RVRDA)
Blevins.....Absent	Acres..... Absent
Hall.....Absent	Carroll.....Present
LaBaff..... Present	Chairman McNeil.....Present
McMahon..... Present	Murphy.....Present
Burke..... Present	Strait.....Present
Chairman Staples.....Absent	
Weekes..... Present	Johnston (Non-Voting) Present via Phone

Others: SLCIDA Staff (Patrick Kelly, Thomas Plastino, Kimberly Gilbert, Rich Williams and Lori Sibley); Karen White of NYPA, Jeff Dobbins of MED, and Eric Gustafson, Esq., Counsel for the RVRDA.

PUBLIC NOTICE: Public notifications sent December 3, 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; additional local media sources and websites.

PUBLIC COMMENT: None

APPROVAL OF MINUTES: None

FINANCIAL REPORTS: None

REPORTS OF COMMITTEES: RVRDA Nominating Committee Assignments: Mr. McNeil says that the January meeting will be the RVRDA’s annual meeting. He appoints Strait/Murphy to a committee to nominate a slate of officers for 2016 to report at the January meeting.

STAFF REPORT: Mr. Kelly reports on the following:

Hoosier Magnetics: The RVRDA portion of the Hoosier Magnetics loan closed in October. The NCA loan closed on December 10th.

Purine Pharma: Paid off the remaining portion (\$89,000) of their \$125,000 RVRDA loan. The company has been acquired by another pharmaceutical firm. The IDA staff is corresponding with the new company regarding potential projects and expansion in Massena.

Five Year Impact Report: The RVRDA members received a copy of the five year impact report Mr. Kelly provided to the St. Lawrence County Board of Legislators. Mr. Kelly notes the report is a summary of activities of all entities within the last five years and summarizes approximately \$260 million in project activity (through the end of 2014). Mr. Kelly acknowledges the availability of resources provided by the RVRDA

for allowing more projects over the last few years. Upon reviewing the report, RVRDA Chairman Bob McNeil offers his assistance to help restore \$200,000 in funding that St. Lawrence County will cut from the IDA budget in 2016.

2016 Meeting Schedule: Mr. Kelly proposes moving the 2016 meeting schedule of the IDA and affiliates from the 4th Thursday of the month to the 3rd Thursday, and the RVRDA from every 3rd Tuesday to the 2nd Tuesday since a couple of members have expressed potential conflicts. The new schedule is suitable for both boards and is adopted.

OLD BUSINESS: None

NEW BUSINESS:

Galilee Farms, Glazier Packing and Honey Dew Acres recently paid off their loans.

Property Update:

- The IDA is currently working on a three-year lease extension with Fockler Industries (Lot 19 building).
- The IDALDC just received \$59,600 from Empire State Development in grant reimbursements for Lots 18 & 19.

Newton Falls Railroad: A public hearing is scheduled for Monday, December 14th for phase 2 (\$8.6 million) of the Newton Falls rail rehabilitation project.

The 2016 marketing plan is being finalized.

Consolidated Funding Applications and Upstate Revitalization Initiative (“URI”) Applications: Announcements are expected tomorrow in Albany by the Governor’s office. This is the fifth year of the Regional Economic Development Council Process and the first URI process.

Power Proceeds: Governor Cuomo has yet to appoint the Northern New York Power Proceeds Allocation Board members.

Resolution IDA-15-12-35: Accepting An Application Submitted by Curran Renewable Energy, LLC With Respect To A Certain Project. Mr. Kelly reports that assistance is requested in the form of a Sales and Use Tax Exemption for purchases related to yard improvements and a wood burning furnace for Curran Renewable Energy’s pellet mill in the Massena Industrial Park. A Cost Benefit Analysis is provided and Mr. Kelly notes that 33 jobs at the mill and another 100 in the forests are supported by the project. Weekes/McMahon motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDA-15-12-36: Amending Resolution for the Cives Steel Company, Northern Division Expansion Project. The company has requested the Agency’s approval of an extension of agent status through December 31, 2016 and the modification of the description of the project to include certain equipment identified as a CombiLift, as material handling needs have changed since the adoption of the Project Authorizing Resolution. An updated Cost Benefit Analysis for the project is reviewed by the board. Weekes/McMahon motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDA-15-12-37: Annual Review of Investment Policy and Authorization of Depositories. Legal language was added to Section X titled “Permitted Investments” which highlights the Certificate of Deposit Account Registry (“CDARS”). Kimberly Gilbert notes that as we search for ways to earn more money on

deposits, this would give the agencies more of a return. Weekes/Burke motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDALDC-15-12-24: Annual Review of Investment Policy and Authorization of Depositories. McMahon/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution IDACDC-15-12-15: Annual Review of Investment Policy and Authorization of Depositories. McMahon/Burke motion to approve the resolution. The motion is approved by unanimous vote.

Resolution RVR-15-12-11: Annual Review of Investment Policy and Authorization of Depositories. Strait/Carroll motion to approve the resolution. The motion is approved by unanimous vote.

Ron Johnston, NYPA (Non-voting Member of the RVRDA) joins the meeting at 3:24 PM

Resolution RVR-15-12-12 (and) IDA-LDC-15-12-25, respectively: Authorizing Funds Through The St. Lawrence River Valley Redevelopment Agency's 2016 Community Development and Environmental Improvement Program. Tom Plastino notes that, in light of Alcoa's recent announcement of plans to continue operations at its West Plant smelting facility for at least three and a half years (after announcing they were going to close the facility indefinitely) and to not modernize their former East Plant facility, several businesses in the county, having a vendor relationship with Alcoa, expressed concern over how Alcoa's curtailment or closure of the West Plant smelting operation could impact their bottom lines. The Development Authority of the North Country ("DANC"), the RVRDA and IDA-LDC will participate in a program that will assist certain businesses in St. Lawrence County who are vendors to Alcoa to diversify their businesses and broaden their customer base. The SLCIDA-LDC and the RVRDA authorize expenditures of up to \$36,000 (from the 2016 CDEIP) for the Alcoa Diversification Program. Carroll/Murphy (RVRDA) and McMahon/Burke (SLCIDA-LDC) motion to approve the resolution. The motion is approved by unanimous vote.

Resolution RVR-15-12-13 (and) IDA-LDC-15-12-26, respectively: Authorizing the "Winter Chill" Program Through The St. Lawrence River Valley Redevelopment Agency's 2016 Community Development & Environmental Improvement Program. Mr. Murphy compares the "Winter Chill" committee to the Bassmasters Committee as he discusses the potential Tourism draw to the County. Several events are planned. In addition to the allocation of up to \$28,197 of RVRDA previous year's CDEIP funds, the Towns of Massena and Louisville and the Village of Waddington will each contribute \$5,000 to this cross-border event. With the residual proceeds, the group plans to finance programs for future events. Carroll/Murphy (RVRDA) and McMahon/Weekes (SLCIDA-LDC) motion to approve the resolution. The motion is approved by unanimous vote.

Resolution MIC-12-12-17: Resolution of Directors Adopting Plan of Dissolution of the St. Lawrence County Local Development Corporation. Due to the duplication of records and the extra time and expenses associated with the maintenance of the SLC LDC, the Directors of the SLC LDC agree to dissolve the St. Lawrence County Local Development Corporation and move its assets to the St. Lawrence County Industrial Development Agency Local Development Corporation. As a result, the SLCIDA-LDC will absorb any/all assets and liabilities associated with the SLC LDC. McMahon/Weekes motion to approve the resolution. The motion is approved by unanimous vote.

Resolution MIC-12-15-18: Resolution of Members Adopting Plan of Dissolution of the SLC LDC. Similar to the Resolution of Directors Adopting Plan of Dissolution of the SLC LDC, the Members agree to the terms of the dissolution set forth in the plan adopted by the Board of Directors. Weekes/Burke motion to approve the resolution. The motion is approved by unanimous vote.

EXECUTIVE SESSION: Murphy/Carroll (RVRDA) and Burke/McMahon (IDALDC) motion for Executive Session to discuss matters relating to financial condition of a specific company and personnel. Motion approved unanimously and the Board goes into Executive Session at 3:38 PM. The Boards return to Regular Session at 4:09 PM. McMahon/Weekes motion to promote Kimberly Gilbert to the title Chief Financial Officer effective this day (December 9, 2015). The motion is approved by unanimous vote.

ADJOURNMENT: Adjourns at 4:11 PM by unanimous consent.

By: Lori Sibley
Recording Secretary