

St. Lawrence River Valley Redevelopment Agency
Minutes of August 23, 2016 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: Messrs. Carroll, McNeil, Murphy, Strait and Wilson attend. A quorum is recognized.

Public Notice: Public notifications were sent on August 15, 2016 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 approve minutes of the May 31 and June 29 (joint), 2016 meetings. Motion passes unanimously.

Financial Report: After a brief review of the May, June and July, 2016 financial documents, Carroll/Murphy move to adopt the April reports. Motion passes unanimously.

Committee Reports: There were no committee reports.

Old Business: None.

New Business:

- Massena Electric Contract: Carroll/Murphy motion a resolution "Authorizing Chairman to Sign Agreement Between the Massena Electric Department and the St. Lawrence River Valley Redevelopment Agency." Mr. McMahon points out that, with several years of experience under his belt, MED has been better able to gauge its work load under the contract and therefore has reduced the contract's fee to \$40,000. He has proposed that the contract be for three years. He also said that when power from the Agency's 20 megawatts is allocated through MED, the PSC will require that MED make at least a nominal profit on the transaction. In that event, MED will adjust its annual fee by reducing it by the annual amount of the "profit" it makes on the power allocation. He also said that under the new contract he would report in writing to the RVRDA on a quarterly basis. Motion passes unanimously.
- J&L Abatement/Demolition: Strait/Carroll motion a resolution "Authorizing an Allocation of RVRDA Community Development and Environmental Improvement Program Funds of up to \$18,000 for J&L Abatement and Demolition." Kelly reviews the background and history of the J&L project. He responds to the question of why the RVRDA should contribute to the project. He says that such a project, critical though it is for the redevelopment of the site and to remove a blight on the landscape, creates no direct jobs. Therefore, funding such expenses from normal development sources is difficult. The RVRDA's CD/EI program was designed to allow funds to be used for such purposes and there are four past CD/EI projects that did not use all their funds. These total a bit more than the \$18,000 requested to complete the local share for this stage of the J&L cleanup. Motion passes unanimously.

Staff Reports: Kelly reports that:

- Swift Labs project is moving towards closing.
- So is the IDA-CDC bridge loan to the Boys & Girls Club of Massena.
- Curran has drawn down a little over \$1 million on its line of credit to date.
- The Newton Falls Railroad rehabilitation is about 40% complete.
- The Brownfield Opportunity Area study for the former GM site is having difficulties in getting consensus among the stakeholders on what the future use(s) of the site should be.

- National Grid's \$25,000 reimbursement for marketing expenses was received during the last three months (as pointed out earlier in the finance discussion).
- New real estate for sale/rent signs have been installed at IDA and RVRDA properties.
- Both RVRDA buildings in the Massena Industrial Park are rented out in various ways.
- The Alcoa Foundation has awarded the agencies \$45,000 to purchase and install a customer relationship software system.
- Staff is preparing the semi-annual report that it provides to the County BOL.
- St. Lawrence Soyway is making progress towards financing its proposed soybean processing plant to be located on the old DPW site adjacent to the Massena Industrial Park. They are working on a \$10 million IDA bond issue right now. A power allocation will be part of the project.
- The Clifton-Fine Hospital, Corning, and Acco are all celebrating anniversaries of having been in business for extended periods in the County this year.
- Star Mountain Resources is continuing to make progress in securing the financing it needs to reopen the Balmat zinc mine.
- The IDA submitted a CFA for a Blueway loan fund in this year's REDC competition.
- SLIC/NTC paid off their RVRA loans, as noted in the media. The company is a major County employer and he is talking with them about their plans moving forward.
- Agency staff made a mistake when it included a \$50,000 award to the Village of Potsdam in this year's CD/EI list of funded projects. The Village had only requested \$45,000. Staff had notified the Village of the oversight and it was not troubled by the proposed \$5,000 reduction. Carroll/Murphy motioned to amend the 2016 CD/EI award to the Village of Potsdam by reducing it to the \$45,000 requested in its application. Motion passes unanimously.

Executive Session: At 6:34 PM Murphy/Carroll motion that the RVRDA go into executive session to discuss the financial and credit history of a particular company or individual. The RVRDA invited Mr. Morrill to join them in the executive session.

At 8:06 PM Carroll/Strait motion that the RVRDA return from executive session.

The meeting is adjourned at 8:06 PM, upon the motion by Carroll/Strait.