

St. Lawrence River Valley Redevelopment Agency  
Minutes of December 6, 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. McNeil, Carroll, Murphy, and Strait attend. Mr. McNeil announces there is a quorum. Ms. Wilson from NYPA is also in attendance.

Public Notice: Public notifications were sent on November 29, 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: Carroll/Murphy motion/second to approve minutes of the November 8, 2016 meeting. Motion passes unanimously.

Financial Report: M. Kelly reported that North Country Dairy had paid off its loan (as planned) on 12/1, that the RVRDA audit would start on 1/23/17 and that there were no unusual financial events in October, 2016. Carroll/Murphy motion/second to accept the financial report. Motion passes unanimously.

Committee Reports: Mc. McNeil appointed Messrs. Murphy and Strait to constitute a nominating committee to report a slate of proposed officers at the January, 2017 meeting.

Executive Session:

At 6:03 PM, Carroll/Murphy motion to go into executive session to discuss the financial/credit history and affairs of several specific companies. Motion passes unanimously. Chief Financial Officer (Fred Morrill) and Chairman of the Board (Sam Burns) of the Ogdensburg Bridge and Port Authority are asked to join a portion of the session.

At 7:10 PM Carroll/Murphy motion a return to open session. Motion passes unanimously.

Public Comment: Mr. Matt Bullwinkel introduces the newly developing Energy Circuit Rider Program at Adirondack North Country Association "ANCA". Mr. Bullwinkel shares a brief amount of information concerning the program and suggests that he return after the New Year to offer a more thorough discussion about the particulars of the new program, as well as other energy programs available through ANCA.

Old Business: Mr. McNeil reports that the RVRDA had a resolution on the table authorizing a \$1,000,000 loan to the Ogdensburg Bridge and Port Authority and that it would stay on the table until the next meeting. This was acceptable to all present.

New Business:

- Mr. Kelly draws attention to the proposed 2017 meeting schedule in the members' packet. No one objected to the proposed schedule.
- Annual Review of Investment Policies: Carroll/Strait motion a resolution titled "RVRDA Annual Review of Investment Policies & Authorization of Depositories". Mr. Kelly notes that First Niagara will be dropped from the list of depositories, as they have been acquired by Key Bank. Motion passes unanimously.
- Atlantic Testing Laboratories: Strait/Murphy motion a resolution "Authorizing a Loan of up to \$218,160 to Atlantic Testing Laboratories, LTD". Mr. Kelly reports that the new equipment to be purchased with the loan (a drilling rig) will help retain 20 jobs in the company's drilling unit and create two new jobs. He explains that retaining ATL's headquarters in St. Lawrence Co. is part of

the reason to make such a loan, aside from the company's sterling payment history on previous loans and the high quality of the jobs in the drilling unit. Motion passes unanimously.

Staff Reports:

- Mr. Kelly comments on the "RVRDA Loan Status" report included in the members' meeting packets. He draws attention to the fact that the loans to the 14 enterprises listed had witnessed an increase in jobs from 291 before the projects had started to 463 currently.
- Lot 18 Building: Mr. Kelly reports that Kingston Pharma is using about 5,000 sq. ft. of the Lot 18 building in the Massena Industrial Park. Curran Renewable Energy continues to occupy most of the other 15,000 sq. ft. but, as the heating season ratchets up, they should vacate the rest of the premises in the near future.
- Marketing: Mr. Kelly notes that staff attended the PackEx trade show in Montreal last week and were at SelectUSA-Canada in Montreal today.
- ABO Review: Mr. Kelly reports that, even though the Authority Budget Office had modified some of its findings regarding the conduct of the IDA-LDC, he still disagreed with much of the revised report.
- Alcoa: Mr. Kelly reports that Arconic had split from its parent in November 1 and that he and Mr. McMahon had met that day with Alcoa personnel to map future relationships with them.

Public Comment: Ms. Schneider mentions a 60 Minute report about a Mississippi developer's operations and his focus on infrastructure. Mr. McNeil notes that the Sherman Inn in Ogdensburg was an example of a successful business whose operations are based on a novel business model.

Executive Session:

At 7:30 PM, Strait/Carroll motion to go into a second executive session to discuss the financial/credit history and affairs of several specific companies. Motion passes unanimously.

At 7:40 PM Carroll/Murphy motion a return to open session. Motion passes unanimously.

The meeting is adjourned at 7:40 PM, upon the motion by Strait/Murphy. Motion passes unanimously.