

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MINUTES OF MEETING
August 29, 2006

CALL TO ORDER

Vice-Chairman Ernest LaBaff called to order a regular meeting of the St. Lawrence County Industrial Development Agency at 8:05 AM at the Best Western, Canton.

ROLL CALL

Present: Lynn Blevins, Jon Greenwood, Ernest LaBaff, R. Joseph Weekes, Jr.

Absent: Walter Basmajian, R. Shawn Gray, Brian Staples (arrived at 8:24 AM)

Others Present: Raymond H. Fountain, CEO; Patrick J. Kelly, Deputy; Natalie A. Haggart, Administrative Assistant; Brian Norton, Economic Developer; Rich Williams, Facilities Manager; Justin Miller, Esq. Of Harris Beach PLLC; and William R. Small, Agency Counsel.

PUBLIC NOTICE

The Board was informed that meeting notices had been sent on August 18, 2006 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, the St. Lawrence County Courthouse and placed on both the County's and SLCIDA's website.

APPROVAL OF MINUTES

After review of the minutes, Mr. Greenwood moved to accept, seconded by Mr. Blevins, the minutes of the August 9, 2006 meeting. Approved unanimously.

PUBLIC COMMENT None

FINANCIAL REPORTS (July 2006): Mr. Fountain notes that there is little remarkable in the report. Filed for audit.

REPORTS OF COMMITTEES Mr. Fountain notes that the Agency's Audit Committee will need to RFP for audit services. No other reports.

STAFF REPORT

Mr. Fountain introduces Justin Miller, Esq., of Harris Beach PLLC. Harris Beach is acting as Bond Counsel for the Claxton-Hepburn project and has also assisted with other, recent projects.

Mr. Fountain reports on a recent NYSEDC meeting where Public Authority Accountability Act (PAAA) representatives were also present. PAAA has indicated that only those entities listed on their website would need to address PAAA requirements at this time. PAAA representatives also indicated that they are considering alternative methods to enable entities to train their members locally. Mr. Fountain notes that the Agency may be able to engage local college instructors for Board training.

Mr. Fountain reports on recent developments involving the gaming compact and the revenue the County may receive as a result of the compact. Attempts to clarify usage of the funds are ongoing and Mr. Fountain notes that while the wording of the compact is vague, it appears to indicate that the funds should be used toward economic development and gambling addiction treatment programs.

Mr. Norton notes that he is having ongoing conversations with Ron Page of Colonial Village Fun Park regarding the status of his loan payments. Mr. Page is currently considering negotiating with potential

(off-season) winter-month users of the virtual roller coaster to create additional revenue. The Agency is awaiting a \$5,000 payment from Mr. Page and will then consider renegotiating the loan with him.

Mr. Fountain reports on the current PILOT negotiations between Alliance of New York and the respective taxing jurisdictions. He reports that negotiations for the AG Energy (Ogdensburg) site have occurred and negotiations for the Power City Partner (Massena) site are scheduled for Wednesday, August 30. Mr. Fountain also explains to the Board Alliance's recent request to make partial payment of the PILOT installment that was due in May. The taxing jurisdictions for AG Energy have all agreed to Alliance's request. Power City Partner is still not final as feedback from the school district has not yet been received.

Chairman Brian Staples arrives at 8:24 AM.

Mr. Fountain reports that the Agency is bidding out services for insurance coverage. In response to a question by Chairman Staples, Mr. Williams notes that those contacted to bid include agencies inside with the exception of the current agent (Watertown).

Mr. Fountain also reports on notification that the Agency can receive \$76,600 through the Essential New York initiative. The funds, originally received by the Metropolitan Development Authority (MDA) are now to be received locally. The purposes for which the funds can be used are unclear at the present time.

OLD BUSINESS None

NEW BUSINESS:

Inducement Resolution – Claxton Hepburn Medical Center: Moved by Mr. LaBaff and second by Mr. Blevins. Mr. Kelly explains the project proposed by Claxton-Hepburn Medical Center, noting that the project involves the expansion of the Center and refinancing of the 1999 bond issue. The project is expected to create 10 new jobs and help with retention of the current employment level at the Center (approximately 700 FTEs). In response to a question from Mr. Blevins, Mr. Miller explains that the hospital would refinance to take advantage of market conditions thereby saving interest costs. Roll call vote put before the Board with Mr. Blevins, Mr. Greenwood, Mr. LaBaff, Mr. Staples and Mr. Weekes all voting Aye. Mr. Basmajian and Mr. Gray are absent.

Corporate Banking Resolution – NBT Bank – Moved by Mr. LaBaff, second by Mr. Greenwood. There were no questions or comments. Roll call vote put before the Board with Mr. Blevins, Mr. Greenwood, Mr. LaBaff, Mr. Staples and Mr. Weekes all voting Aye. Mr. Basmajian and Mr. Gray are absent.

EXECUTIVE SESSION: Upon Mr. LaBaff's motion the Board went into Executive Session at 8:36 AM to discuss negotiations with a specific company.

Return to Regular Session at 9:01 AM.

ADJOURNMENT

There being no further business to discuss and on Mr. LaBaff's motion, the meeting adjourned at 9:03 AM.

Approved:

/s/

Mr. Lynn Blevins, Secretary