

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. 10-01-02
 January 7, 2010

**AUTHORIZING STAFF TO PURSUE CREATION
 OF A LOCAL DEVELOPMENT CORPORATION**

WHEREAS, the expiration of Civic Facilities Bond legislation has severely inhibited the ability of local industrial development agencies to assist 501(c)(3) organizations in financing much-needed construction and expansion projects, and

WHEREAS, a government-sponsored local development corporation can issue bonds on behalf of the municipality, and

WHEREAS, to assist 501(c)(3) organizations, St. Lawrence County Government (the “County”) can authorize a local development corporation to issue bonds on its behalf, and

WHEREAS, the St. Lawrence County Industrial Development Agency (the “Agency”) believes that assisting 501(c)(3) organizations with their construction and expansion efforts will ultimately improve the economic condition of St. Lawrence County, and

NOW, THEREFORE, BE IT RESOLVED that the Agency authorizes its staff to pursue with the County the authorization of a local development corporation for the purpose of issuing bonds on its behalf, and

BE IT FURTHER RESOLVED that the Agency officers and staff are each hereby designated, authorized, empowered and directed to execute and deliver any and all agreements and other documents, current or future, required to realize the transactions contemplated by the Agency.

Move:	Morrill			
Second:	Weekes			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Hall	X			
LaBaff	X			
McMahon	X			
Morrill	X			
Staples				X
Weekes	X			

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.

/s/

Natalie A. Sweatland
 01/07/2010