

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 MINUTES OF MEETING
 March 24, 2009

CALL TO ORDER: Chairman Brian W. Staples called to order a regular meeting of the St. Lawrence County Industrial Development Agency at 8:03 AM at the Best Western, Canton.

ROLL CALL:

Blevins	Present	Greenwood	Present
LaBaff	Present	McMahon	Present
Morrill	Present	Staples	Present
Weekes	Present		

Others Present: IDA Staff and Officers: Raymond Fountain, Kimberly Gilbert, Brian Norton, Natalie Sweatland, Richard Williams; and William Small, IDA Counsel; Jessica Kelly (Clarkson); and Elizabeth Graham (Watertown Daily Times).

MINUTES: LaBaff/Morrill move to accept the February 17, 2009 minutes. Unanimous.

PUBLIC NOTICE: Public notifications sent March 5, 2009 to, at a minimum: St. Lawrence County's additional local media sources and websites.

PUBLIC COMMENT: None

FINANCIAL REPORT: (December 31, 2008): Ms. Gilbert reports that the roll up report includes year-to-date information. LaBaff/Blevins move to accept. Report is filed for audit. Mr. Fountain reviewed the loan summary report, noting that staff have been instructed to outreach those businesses behind in payments.

COMMITTEE REPORT:

Audit Committee: Committee Chairman Jon Greenwood reported that the Committee met with the Auditor and IDA staff last Thursday. The only item of note was that the auditors have suggested that the current payment review procedure should be put in writing. Mr. Fountain briefly reviewed the IDA Travel Policy. Ms. Gilbert noted that the issue on page 30 of the Audit (Collateralization) has been rectified.

Governance Committee: Did not meet.

STAFF REPORT: Ray Fountain reported on the following:

- Bumper Sticker: Provided to IDAs by Harris Beach.
- Annual Disclosure Statement: Statements are due May 14 to Natalie. She will file the sealed documents with the Ethics Board.
- Additional resolutions: Refer to revised agenda.
- Executive Session is requested.

OLD BUSINESS: None

NEW BUSINESS:

- Resolution: Accepting 2008 Audit: Greenwood/LaBaff. No other questions or comments. Unanimous.
- Resolution: Modifying 2008 Budget: LaBaff/Morrill. Ms. Gilbert reported that these modifications will balance the year-end figures. Unanimous.
- Resolution: Curran Renewable Energy, LLC Project (PILOT Modification Approval): LaBaff/Morrill and Weekes. A history of the Curran project was provided. Mr. Fountain noted that, if the State eliminated Empire Zone programs, the IDA would step forward with a PILOT. This resolution provides a standard PILOT agreement. A discussion ensued regarding the losses that the Company has experienced due to the denial by the State of Empire Zone benefits. Mr.

Greenwood noted that the communities are the big losers in these situations. Mr. LaBaff noted that the State did not live up to their part of the bargain. Mr. McMahon noted that through an Empire Zone, the companies can negotiate for flexible rates. MED has a flexible rate provision, and could use Preservation Power. He noted that MED had received a partial allocation for Pat. NYPA won't accept it unless it is requested. Unanimous.

- Resolution: Authorizing the Execution/Delivery of Documents Relating to Media Accessories.com, Inc. Greenwood/Weekes. Mr. Fountain reports that the IDA previously approved the sale of the building. GMEDF has asked for a clarification that it [GMEDF] will get a first position on the mortgage. Agency Counsel has reviewed the resolution. Unanimous.
- Resolution: Urging New York State to Reconsider its Decision, and Approve Empire Zone Benefits to Curran Renewable Energy, LLC: Weekes/McMahon. Mr. Fountain notes that the resolution provides a history of the offerings made by the State (ESD) to Curran Renewable Energy, LLC. Unanimous.
- Resolution: Urging New York State to Approve Empire Zone Benefits to Potsdam Specialty Paper, Inc.: LaBaff/Weekes. Mr. Fountain reports that the Company was expecting to receive Empire Zone benefits. Changes in the State's Empire Zone program may change the State's decision to provide the benefits. Unanimous.

LaBaff/Morrill motion for recess at 8:28 AM.

Return from recess at 8:35 AM.

Asking that the Board should wish to follow up on Mr. McMahon's suggestions for Curran Renewable Energy, Morrill/LaBaff and McMahon motion for resolution to urge NYPA to provide Preservation Power benefit to Curran Renewable Energy, LLC project: **WHEREAS**, *Curran Renewable Energy, LLC has invested significant time and investment in a \$12,000,000 project located within the Massena Industrial Park, and* **WHEREAS**, *this project is committed to creating 50 full-time permanent jobs and retaining 90 full-time permanent jobs, numbers that are significant to this community, considering the devastating loss of jobs through the closing of Massena's GM Powertrain plant, and* **WHEREAS**, *in December 2007 the St. Lawrence County Industrial Development Agency forwarded a request to the New York Power Authority, asking that this project be considered for an allocation of power under the State's "Preservation Power" program, and* **WHEREAS**, *the request was denied based on existing Preservation Power eligibility criteria, and* **WHEREAS**, *Empire State Development's recent denial of Empire Zone benefits and the resultant financial impact of the State's decision further challenges this Company's expansion and investment in the North Country, NOW, THEREFORE, BE IT RESOLVED* that the St. Lawrence County Industrial Development Agency ("Agency") asks the New York Power Authority to reconsider setting aside an allocation of Preservation Power to be used toward meeting the needs of the Curran Renewable Energy, LLC project. Unanimous.

EXECUTIVE SESSION: Morrill motion for Executive Session at 8:37 AM to discuss litigation/negotiation issue with two separate companies, and to discuss a personnel issue.

ADJOURNMENT: LaBaff motion to adjourn at 9:20 AM. Adjourned by unanimous consent.

(Mr.) Lynn Blevins, Secretary