

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MINUTES OF MEETING
April 27, 2010

CALL TO ORDER: Chairman Brian Staples called to order a meeting of the St. Lawrence County Industrial Development Agency at 8:05 AM at the University Inn / Best Western, Canton.

ROLL CALL:

Blevins	Present	Hall	Present
LaBaff	Present	McMahon	Present
Staples	Present	Weekes	Present

Others: IDA Staff Ray Fountain, Patrick Kelly, Rich Williams, Brian Norton, Kimberly Gilbert & Natalie Sweatland; Agency Counsel William R. Small, Esq.

MINUTES: Weekes/Hall move to accept the minutes of the April 6, 2010 meeting.

PUBLIC NOTICE: Public notifications sent April 15, 2010 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 and websites.

PUBLIC COMMENT: None

FINANCIAL REPORT: (March 2010) Mrs. Gilbert reported that the March report reflected payment to the State of the administrative fee, \$1,000 for NYSEDC's retention of legal counsel to oppose the State's fee and the 2009 audit expense. Weekes/LaBaff move to accept. Filed for audit.

COMMITTEE REPORT: None

STAFF REPORT: Mr. Fountain reports on the following:

- Mr. Fountain reported that there was a conflict at the previous night's Board of Legislators' meeting of its Finance Committee and that Mr. Morrill had provided to him [Fountain] his letter of resignation from the IDA, which he read aloud to the meeting attendees. The IDA questioned the purpose of having a Legislative representative sit on the IDA Board if they are going to be prohibited from voting on IDA-related issues. The IDA Board then requested clarification from Harris Beach PLLC regarding the conflict issue that arose during last evening's meeting of the County's Finance Committee, noting that former Legislative representatives on the IDA were not found to be in conflict and had always been allowed to vote on issues dealing with the IDA.
- Adirondack Rail Project – Mr. Fountain notes he has heard no more from Stuart Carlisle after information Mr. Carlisle that the IDA wants an indemnification clause in the contract.
- Kinney Drugs – Meetings continue with representatives of the Company and Village of Gouverneur to try and address the issue with the water flow to their Factory Street facility.
- WiseBuys: Mr. Fountain reports that Mrs. Gilbert had brief contact with Mr. Scozzafava, who indicated the requested documents would be forwarded to the IDA shortly.
- IDA Assessment/Litigation – The IDA paid the State-imposed assessment. Attorneys representing the IDAs have reported that they hope to have the issue resolved by June 11.
- St. Lawrence Lumber: Staff have contacted Mr. Hoppel regarding the trailer and are awaiting a response from him.
- Hammond Wind Committee: Mr. Fountain related an email he received from David Duff. Mr. Duff explained that he had been appointed to a committee to investigate the significance of RPL487 and asked Ray to speak at an upcoming meeting (May 3 or May 17). Citing this is a controversial issue, Mr. Fountain asks the membership how they would like him to proceed. After much discussion on the role that the IDA would play, it was the consensus of the Board that the IDA should stay out of

the politics of the issue. The Board instructed Mr. Fountain to forward a letter to Mr. Duff requesting he submit a list of questions so it can be ascertained who would be the best to answer the committee's questions.

- Next Meeting: Mr. Fountain noted that Mrs. Sweatland will be contacting the membership to set up a May meeting and to advise her if there are any specific times that any of the members may not be available.

OLD BUSINESS: None

NEW BUSINESS:

Resolution: Authorizing Execution and Delivery of Certain Amendments to Indenture of Trust, the Least Agreement, The Pledge and Assignment and Execution and Delivery of Any Related Documents All With Respect to the Replacement of the Existing Letter of Credit and Letter of Credit Provider and the Addition of a Support Letter of Credit in Connection with the Agency's Variable Rate Demand Civic Facility Revenue Bonds (United Helpers Independent Living Corporation Facility), Series 1998: LaBaff/Weekes. Mr.Small reports that the Company is pursuing a new letter of credit, from a different lender as part of a restructuring. The project, pending all documents and approvals in place, is scheduled to close mid-May. This does not change the IDA's position. Unanimous.

LaBaff/Blevins motion to recess at 8:30 AM.

Return from recess at 8:40 AM.

EXECUTIVE SESSION: Blevins/McMahon motion for Executive Session at 8:41 AM to discuss pending litigation against a certain company and to discuss the potential sale of securities when publicity would affect the value thereof.

LaBaff/Weekes motion to return to regular session at 9:40 AM.

ADJOURNMENT: LaBaff/Hall motion to adjourn at 9:40 AM. Adjourned by unanimous consent.

(Mr.) Lynn Blevins, Secretary