

ST LAWRENCE CO. IDA CIVIC DEVELOPMENT CORPORATION
MINUTES OF MEETING – February 24, 2011

CALL TO ORDER: Chairman Brian W. Staples called to order a meeting of the St. Lawrence County Industrial Development Agency Civic Development Corporation at 9:35 AM at the Best Western, Canton, New York.

ROLL CALL:

Blevins	Present	Hall.....	Present
LaBaff	Absent	McMahon.....	Present
Peck.....	Absent	Staples	Present
Weekes.....	Present		

Others: IDACDC Staff Ray Fountain, Patrick Kelly, Rich Williams, Kim Gilbert, Brian Norton, Lori Sibley and Natalie Sweatland; Agency Counsel Edmund J. Russell, III, Esq.; Justin Miller, Esq., Harris Beach, PLLC.

PUBLIC NOTICE: Public notifications sent February 14, 2011 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

MINUTES: Blevins/Weekes move to accept the minutes of the October 26, 2010 meeting. Accepted.

FINANCIAL REPORT: Blevins/Weekes move to accept the October 2010 and November 2010 financial reports. Mrs. Gilbert notes that the October report shows receipt of bond revenue from the EJ Noble project; the November report shows receipt of the application fee for the EJ Noble project. Accepted and filed for audit.

REPORTS OF COMMITTEES: Governance Committee Chairman Staples reports that the Governance Committee met on January 27, 2011. It reviewed the Corporation’s Code of Ethics, Bylaws, and Financial Disclosure policies and recommends a change to the Financial Disclosure policy. In addition, the Committee tabulated the Corporation’s Board evaluations.

STAFF REPORT: None

OLD BUSINESS: None

NEW BUSINESS:

Review of Mission Statement and 2010 Performance Report: Mrs. Sweatland provides background on the report, noting the Public Authority Law requirement provides Boards with an overview of performance and evaluation of its mission. Board members are asked to review the document and provide Mrs. Sweatland with any comment/changes, etc. The document will be brought to the board for final action at the March meeting.

Resolution: “Annual Review of Procurement Policy” Blevins/Weekes. Mrs. Gilbert reports that the policy must be reviewed on an annual basis. No changes to the current policy are recommended. Unanimous.

Resolution: “ Annual Review of Investment Policy” Hall/McMahon. Mrs. Gilbert notes that the policy contains a change to Section V: Diversification. The change enables the Corporation to implement the 60% rule only if the funds exceed FDIC coverage. Unanimous.

Resolution: “Annual Review of Real Property Disposition Policy” McMahon/Blevins. Mrs. Sweatland explains that the policy requires annual review. The resolution also contains the 2010 Report, which says that no real or personal property was disposed of by the Corporation during 2010. Unanimous.

Resolution: “Authorizing Revision to Financial Disclosure Policy” Hall/Blevins. Mrs. Sweatland notes that the resolution authorizes a self-imposed change to the current deadline from May 15 to March 31. No other changes are recommended. This change has been reviewed and recommended by the Governance Committee. Unanimous.

EXECUTIVE SESSION: None

ADJOURNMENT: Adjourned at 9:40 AM by unanimous consent.

/s/ _____
Mr. Lynn Blevins, Secretary