

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
ST. LAWRENCE COUNTY IDA LOCAL DEVELOPMENT CORPORATION (SLCIDA-LDC)
ST. LAWRENCE COUNTY IDA CIVIC DEVELOPMENT CORPORATION (SLCIDA-CDC)
ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION (SLCLDC)
~ Meeting of March 19, 2013 ~

CALL TO ORDER: Chairman Brian W. Staples called the meeting to order at 11:00 AM at the IDA Office, Main Conference Room, Canton.

ROLL CALL:

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

Others: SLCIDA Staff (Patrick Kelly, Thomas Plastino, Richard Williams and Natalie Sweatland).

PUBLIC NOTICE: Public notifications sent March 14, 2013 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

APPROVAL OF MINUTES: Hall/Weekes motion to accept the minutes of the February 27, 2013 meeting. Carried unanimously.

FINANCIAL REPORTS (December 2012, January 2013, February 2013): Mr. Plastino reports that, beginning with 2013, the financial presentation will now include additional reports which should help summarize how the entities are performing compared to budget (i.e. the predictable operational revenues and expenses for the current year). The reports include information relative to the IDA "core" agencies and the IDA "affiliate" agencies. Board members ask questions of Mr. Plastino as they work to familiarize themselves with the newer reports. Mr. LaBaff moved to accept the reports on behalf of the IDA, the IDALDC, the IDACDC and the SLCLDC, seconded by Mr. Peck. The reports are accepted by unanimous voice vote.

REPORTS OF COMMITTEES: Mr. Plastino reports that the Audit and Finance Committee received the audits for their review. He notes that all four audits were "clean" except for one (1) finding relative to the IDA Civic Development Corporation. He explains that a payment received by the IDACDC on December 19 effectively caused the Corporation to exceed the fund limit for collateralization and violate its Investment Policy. The situation was corrected in January of 2013. Mr. McMahon moves to accept the report of the committee, seconded by Mr. Hall. The report is accepted by unanimous vote.

STAFF REPORT:

- Mr. Kelly reminds attendees that Financial Disclosure filings are due by March 28, 2013.
- Mr. Kelly presents the 2012 Annual Reports for each local authority. He explains that the reports include financial and job creation information for each project as reported by each authority and must be submitted to the Authorities Budget Office no more than 90 days after the end of the fiscal year. The information from these reports serves as a basis for State-issued reports.
- Projects Status: Mr. Kelly reports that Potsdam Mineral and Feed has satisfied its loan obligation. He also notes that the OpTech documents are undergoing review. Additionally, the PILOT project with AJ Missert is awaiting approval by the New York State Liquor Authority. If the project is not approved by April 1, the company may likely need to file a 485(b) application instead.
- Beaufield Resources has announced that it has released its CEO and has terminated its option to purchase the St. Lawrence Zinc mine.
- Monetization of Power: Recent events and comments appear to indicate that State, County and local officials would benefit from a clarification of the two power programs (Preservation Power and St. Lawrence Economic Development Power) and the effect that recently-proposed legislation would have (if

any) on these programs. To alleviate confusion, staff will create a one-page summary of the two programs.

- County – IDA Contract Amendment: Mr. Kelly reports that Chairman Staples executed the contract this morning and the amendment will be forwarded to Mr. Silver for further processing.
- Fleet Management: Staff will be issuing a Request for Proposals in the very near future as the IDA moves to downsize its fleet of vehicles.
- Small Business Development Center: The agreement with the SBDC has been executed.

OLD BUSINESS: April meeting date: Board members will be outreached for their availability to attend a joint meeting with the RVRDA board.

NEW BUSINESS:

SLCIDA Resolution: “Accepting FY2012 Audit” Mr. Peck moves to adopt the resolution, seconded by Mr. LaBaff, and carried by unanimous voice vote.

Review of 2012 SLCIDA Annual Report: Mr. Peck moves (i) to accept the report on behalf of the IDA, and (ii) to submit the report to the appropriate agency, seconded by Mr. LaBaff. The report is accepted and authorized for submission by unanimous voice vote.

SLCIDA-LDC Resolution: “Accepting FY2012 Audit” Mr. Peck moves to adopt the resolution, seconded by Mr. LaBaff, and carried by unanimous voice vote.

Review of 2012 SLCIDA-LDC Annual Report: Mr. Peck moves (i) to accept the report on behalf of the IDA Local Development Corporation, and (ii) to submit the report to the appropriate agency, seconded by Mr. LaBaff. The report is accepted and authorized for submission by unanimous voice vote.

SLCIDA-CDC Resolution: “Accepting FY2012 Audit” Mr. Peck moves to adopt the resolution, seconded by Mr. LaBaff, and carried by unanimous voice vote.

Review of 2012 SLCIDA-CDC Annual Report: Mr. Peck moves (i) to accept the report on behalf of the IDA Civic Development Corporation, and (ii) to submit the report to the appropriate agency, seconded by Mr. LaBaff. The report is accepted and authorized for submission by unanimous voice vote.

SLCLDC Resolution: “Accepting FY2012 Audit” Mr. Peck moves to adopt the resolution, seconded by Mr. LaBaff, and carried by unanimous voice vote.

Review of 2012 SLC Local Development Corporation Annual Report: Mr. Peck moves (i) to accept the report on behalf of the SLCLDC, and (ii) to submit the report to the appropriate agency, seconded by Mr. LaBaff. The report is accepted and authorized for submission by unanimous voice vote.

EXECUTIVE SESSION: Blevins/Weekes motion for Executive Session at 11:40 AM to discuss the credit/financial history of a particular corporation. Return to Regular Session at 12:01 PM.

ADJOURNMENT: Adjourns at 12:01 PM by unanimous consent.

(Mr.) Lynn Blevins, Secretary