

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
~ AGENDA~

Wednesday, February 8, 2012 ~ 9:00 AM
Classroom C ~ Human Services Center, Canton

Call to Order	▪ Cheryl Snyder, Chairwoman	
Roll Call		
Approval of Minutes	▪ November 9, 2011 Meeting	1-2
Public Notice	▪ January 27, 2012	
Public Comment		
Financial Reports	▪ October, November 2011	3-8
Reports of Committees	▪ Governance Committee ▪ Audit Committee	
Executive Session		
Old Business	▪ Agreement Between Town of Brasher and SLC LDC to Administer Economic Development Loan Fund	9-15
Staff Report	▪ Loan Status Report To be distributed at meeting ▪ 2012 Meeting Schedule..... ▪ Governance Committee Assignment ▪ Small Business Development Corporation 2011 Activity Report	16 17-19
New Business	▪ Appointing Chief Executive Officer	20
	▪ Resolution: Procurement Policy (Annual Review)	21-23
	▪ Resolution: Investment Policy (Annual Review)	24-30
	▪ Resolution: Review Disposition of Real Property Policy (Annual Review & 2011 Report).....	31-35
	▪ Resolution: Adoption of Procurement Lobbying Law Policy and Procedures	36-39
	▪ Resolution: Adoption of Policy Prohibiting Loans and Credit to Officers, Directors and Employees	40-41
	▪ 2011 Mission Statement and Performance Review.....	42-45
Adjournment		

St. Lawrence County Local Development Corporation
November 9, 2011 Meeting Minutes

Call to Order: A meeting of the St. Lawrence County Local Development Corporation was called to order by Chairwomen Cheryl Snyder at 9:04 AM in Classroom C of the Human Services Center, State Highway 310, Canton, New York.

Roll Call:

Directors Present: Clive Chambers, Jason Clark, Matthew O'Bryan, Mark Scott, Cheryl Snyder
Directors Absent: Daniel Ragan
Proxies Presented: Laurie Marr
Others Present: Kimberly Gilbert, Leigh Rodriguez, Lori Sibley

Approval of Minutes: A motion to accept the minutes as corrected was made by Scott/O'Bryan.

Public Notice: Published pursuant to SLC Resolution 211-2005 and Open Meetings Law.

Public Comment: none

Financial Reports: September 2011: Mrs. Gilbert reviews financial reports in detail. She mentions five (5) late fees were collected. No questions or comments. Mr. Scott motions to accept the financials, seconded by Mr. Chambers

Reports of Committees: None

Executive Session: O'Bryan/Scott motion for an Executive Session at 9:09 AM to discuss the credit and financial history of a particular company. Scott/Chambers motion to return to Regular Session at 10:12 AM.

Old Business:

Resolution: Accepting an Allocation of Funds in the Amount of \$100,000 for the St. Lawrence County Microenterprise Revolving Loan Fund. O'Bryan/Chambers. Resolution, with amendment, is approved with 6 'aye' votes [5 voice votes + 1 proxy vote]. Discussion ensues around the board members reviewing the agreement between the St. Lawrence River Valley Redevelopment Agency and the St. Lawrence County Local Development Agency before the members allow the Chairwoman to sign it. Although the members approved the resolution to allow the chairwomen to sign an agreement with the SLRVRA on behalf of the SLC LDC, each member would like to review the content of the agreement before it is signed. Additionally, the members discuss the interest rate of the loans. With the SLRVRA expecting a 4% return on the amount it is lending the SLC LDC, the members consider charging a 5% interest rate on return which will create additional money to be lent out to businesses. The issue was left undecided.

Resolution: Agreeing to Provide Administrative Services to the Town of Brasher for the Town of Brasher Microenterprise Revolving Loan Fund. O'Bryan/Scott. Resolution, with amended language, is approved with 6 'aye' votes [5 voice votes + 1 proxy vote]. Discussion ensues around the board members reviewing the agreement before they allow the Chairwoman to sign it. Although the members approved the resolution to allow the chairwomen to sign an agreement with the Town of Brasher on behalf of the SLC LDC, each member would like to review the content of the agreement before it is signed. Discussions relating to how to charge for in-direct costs (i.e. administrative/operational costs and staff time) and direct costs (i.e. closing costs, etc...) continue to go back and forth. Initially, the members discuss applying a flat fee to cover costs based on the loan amount. Ultimately, the members agree to a charge of 2.5% of the loan amount which would be imposed on each loan at the time the loan closes and the money transfers, in addition to charging for the associated direct costs of each loan. As this is the first attempt at administering a loan fund such as this, the members decide to evaluate the process and make adjustments as time goes on.

St. Lawrence County Local Development Corporation
November 9, 2011 Meeting Minutes

New Business:

Resolution: Authorizing a Loan of \$10,000 to Jennifer A. Bunnell D/B/A Unforgettable Essentials. There is no motion from the board to accept the resolution as written.

Resolution: Authorizing a Loan of \$10,000 and a Consolidation of Existing Debt to Timothy Gardner D/B/A St. Lawrence Valley Roasters. O'Bryan/Chambers. Resolution is approved with 5 'aye' votes [4 voice votes + 1 proxy vote]. Mr. Scott chose to abstain due to having a personal business relationship with St. Lawrence Valley Roasters.

Resolution: Authorizing a Loan of \$7,450 and a Consolidation of Existing Debt to Cora M. Condrin D/B/A Splendid Space. O'Bryan/Chambers. Resolution is approved with 5 'aye' votes [4 voice votes + 1 proxy vote].

Resolution: Adoption of Whistleblower Policy and Procedures: Recommended Practice. O'Bryan/Scott. Resolution is accepted with 6 'aye' votes [5 voice votes + 1 proxy vote].

Resolution: Authorizing Adjustments to the St. Lawrence County Local Development Corporation 2011 Budget. Scott/Clark motion to accept. Resolution is approved with 6 'aye' votes [5 voice votes + 1 proxy vote].

Staff Report:

Loan Status Report: Mrs. Gilbert reviews the payment history of businesses and notes that she is currently working with a few businesses that overall the debt repayments are good.

Adjournment: The meeting adjourns at 11:03 AM. O'Bryan/Chambers. Unanimous consent.

The next meeting of the LDC is scheduled for Wednesday, December 14, 2011 at 9:00 AM in Classroom C of the One-Stop Career Center.

St. Lawrence County Local Development Corporation

Balance Sheet

As of October 31, 2011

	<u>Oct 31, 11</u>	<u>Oct 31, 10</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash - Loan Repayments	98,872.30	80,993.54
Total Checking/Savings	<u>98,872.30</u>	<u>80,993.54</u>
Other Current Assets		
Certificate of Deposit	0.00	75,000.00
Grants Receivable		
Grant - House of Photography	17,640.00	0.00
Grant - Bountiful Harvest	19,417.00	0.00
Grant - Ablans	15,750.00	0.00
Grant - Harvest House	22,050.00	0.00
Grant - Honey Dew Acres	18,734.91	0.00
Grant - Main Grind Coffee	17,328.00	0.00
Grant - New Horizons Wireless	33,323.58	0.00
Grant - Legal Costs	6,046.71	0.00
Grant - River Run Fitness	16,584.07	0.00
Grant - Tony's Canvas	13,860.00	0.00
Grant - Wanakena	10,000.00	0.00
Grants Receivable - Other	-187,967.90	0.00
Total Grants Receivable	<u>2,766.37</u>	<u>0.00</u>
Total Other Current Assets	<u>2,766.37</u>	<u>75,000.00</u>
Total Current Assets	101,638.67	155,993.54
Other Assets		
Loans Receivable		
Adirondack Artisans	0.00	15,734.55
AKJ Marine	12,054.71	12,833.13
Bedrock Cafe	0.00	6,011.43
Chip's Place	7,799.86	10,705.09
Chuck's Pet Center	12,808.35	12,808.35
Custom Rustix	1,650.84	4,872.37
Felician House	8,159.50	9,140.37
The Hair Studio	5,722.56	10,170.57
Hallelujah House	6,971.67	8,829.20
Hebel Welding	9,668.98	11,720.55
Honey Dew Acres	18,999.52	0.00
Integrity Tree & Landscape	0.00	3,235.43
J&J Lawn Services 2009	0.00	14,418.00
Lucas Motorsports	2,010.75	3,984.32
Lucas Loan 2009	2,897.50	3,945.43
Main Grind Coffeehouse	9,577.28	0.00
Maple Run Emporiums, Inc	19,349.24	0.00
New Horizons Wireless, Inc.	19,403.41	0.00
Potsdam Taxi	7,452.94	11,779.40
River Lane Campground	16,492.22	18,618.70

St. Lawrence County Local Development Corporation

Balance Sheet

As of October 31, 2011

	<u>Oct 31, 11</u>	<u>Oct 31, 10</u>
River Run Fitness	7,281.62	0.00
Sharrow's Home Repair	5,436.05	8,000.00
Splendid Spaces	7,199.10	8,687.93
St. Lawrence Valley Roasters	8,653.35	13,269.74
Sugar Shack Bakery & Cafe	15,000.00	0.00
Tony's Canvas & Leather	4,703.82	0.00
Unique Boutique	8,000.00	0.00
Valley Greenery	14,772.58	17,306.15
Total Loans Receivable	<u>232,065.85</u>	<u>206,070.71</u>
Total Other Assets	<u>232,065.85</u>	<u>206,070.71</u>
TOTAL ASSETS	<u><u>333,704.52</u></u>	<u><u>362,064.25</u></u>
LIABILITIES & EQUITY		
Equity		
Net Assets - Unrestricted	110.00	110.00
Net Assets - Temp Restricted	362,517.50	377,060.88
Net Income	-28,922.98	-15,106.63
Total Equity	<u>333,704.52</u>	<u>362,064.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>333,704.52</u></u>	<u><u>362,064.25</u></u>

**St. Lawrence County Local Development Corporation
Profit / Loss Budget Report**

	Budget 2011	October 2011	YTD	Balance
Income				
Late Payment Fees Recd	750.00	60.00	360.00	390.00
Interest Income	10,000.00	757.72	7,113.46	2,886.54
Miscellaneous Income	400.00	0.00	0.00	400.00
Total Income	11,150.00	817.72	7,473.46	3,676.54
Expense				
Insurance Expenses	0.00	0.00	843.49	(843.49)
Accounting Expenses	3,100.00	0.00	3,100.00	0.00
Bank Fees	100.00	0.00	107.50	(7.50)
Legal Fees	2,500.00	0.00	1,075.14	1,424.86
Marketing Expense	2,700.00	0.00	0.00	2,700.00
Miscellaneous Expense	0.00	0.00	100.00	(100.00)
Meeting Expense	1,000.00	0.00	1.75	998.25
Office Supplies	500.00	22.90	81.44	418.56
Postage Expense	250.00	32.13	352.57	(102.57)
Service Agreement Expense	0.00	0.00	15,000.00	(15,000.00)
Travel Expense	1,000.00	0.00	0.00	1,000.00
Total Expense	11,150.00	55.03	20,661.89	(9,511.89)
Net Income		762.69	(13,188.43)	

St. Lawrence County Local Development Corporation

Balance Sheet

As of November 30, 2011

	<u>Nov 30, 11</u>	<u>Nov 30, 10</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash - Loan Repayments	103,883.01	65,211.58
Total Checking/Savings	<u>103,883.01</u>	<u>65,211.58</u>
Other Current Assets		
Certificate of Deposit	0.00	75,000.00
Grants Receivable		
Grant - House of Photography	17,640.00	0.00
Grant - Bountiful Harvest	19,417.00	0.00
Grant - Ablans	15,750.00	0.00
Grant - Harvest House	22,050.00	0.00
Grant - Honey Dew Acres	19,397.41	0.00
Grant - Main Grind Coffee	17,328.00	0.00
Grant - New Horizons Wireless	35,000.00	0.00
Grant - Legal Costs	6,046.71	0.00
Grant - River Run Fitness	17,784.07	0.00
Grant - Tony's Canvas	13,860.00	0.00
Grant - Wanakena	10,000.00	0.00
Grants Receivable - Other	-190,734.27	0.00
Total Grants Receivable	<u>3,538.92</u>	<u>0.00</u>
Total Other Current Assets	<u>3,538.92</u>	<u>75,000.00</u>
Total Current Assets	107,421.93	140,211.58
Other Assets		
Loans Receivable		
Adirondack Artisans	0.00	15,734.55
AKJ Marine	12,054.71	12,716.31
Bedrock Cafe	0.00	5,680.32
Chip's Place	7,552.48	10,467.39
Chuck's Pet Center	12,808.35	12,808.35
Custom Rustix	1,650.84	4,438.88
Felician House	8,074.21	9,057.45
The Hair Studio	5,722.56	9,501.18
Hallelujah House	4,623.67	8,664.52
Hebel Welding	9,493.98	11,549.72
Honey Dew Acres	18,854.68	20,000.00
Integrity Tree & Landscape	0.00	3,235.43
J&J Lawn Services 2009	0.00	14,097.73
Lucas Motorsports	1,865.48	3,785.41
Lucas Loan 2009	2,809.13	3,850.43
Main Grind Coffeehouse	9,415.11	0.00
Maple Run Emporiums, Inc	19,021.63	0.00
New Horizons Wireless, Inc.	19,031.80	0.00
Potsdam Taxi	7,452.94	11,779.40
River Lane Campground	16,163.62	18,618.70

St. Lawrence County Local Development Corporation

Balance Sheet

As of November 30, 2011

	<u>Nov 30, 11</u>	<u>Nov 30, 10</u>
River Run Fitness	7,042.70	0.00
Sharrow's Home Repair	5,436.05	7,789.23
Splendid Spaces	7,073.03	8,567.94
St. Lawrence Valley Roasters	8,300.55	12,569.73
Sugar Shack Bakery & Cafe	15,000.00	0.00
Tony's Canvas & Leather	4,703.82	0.00
Unique Boutique	8,000.00	0.00
Valley Greenery	14,294.37	17,084.32
Total Loans Receivable	<u>226,445.71</u>	<u>221,996.99</u>
Total Other Assets	<u>226,445.71</u>	<u>221,996.99</u>
TOTAL ASSETS	<u>333,867.64</u>	<u>362,208.57</u>
LIABILITIES & EQUITY		
Equity		
Net Assets - Unrestricted	110.00	110.00
Net Assets - Temp Restricted	362,517.50	377,060.88
Net Income	-28,759.86	-14,962.31
Total Equity	<u>333,867.64</u>	<u>362,208.57</u>
TOTAL LIABILITIES & EQUITY	<u>333,867.64</u>	<u>362,208.57</u>

**St. Lawrence County Local Development Corporation
Profit / Loss Budget Report**

	Budget 2011	November 2011	YTD	Balance
Income				
Late Payment Fees Recd	750.00	15.00	375.00	375.00
Interest Income	10,000.00	696.18	7,809.64	2,190.36
Miscellaneous Income	400.00	0.00	0.00	400.00
Total Income	11,150.00	711.18	8,184.64	2,965.36
Expense				
Insurance Expenses	0.00	0.00	843.49	(843.49)
Accounting Expenses	3,100.00	0.00	3,100.00	0.00
Bank Fees	100.00	0.00	107.50	(7.50)
Legal Fees	2,500.00	520.00	1,595.14	904.86
Marketing Expense	2,700.00	0.00	0.00	2,700.00
Miscellaneous Expense	0.00	0.00	100.00	(100.00)
Meeting Expense	1,000.00	0.00	1.75	998.25
Office Supplies	500.00	0.00	81.44	418.56
Postage Expense	250.00	28.06	380.63	(130.63)
Service Agreement Expense	0.00	0.00	15,000.00	(15,000.00)
Travel Expense	1,000.00	0.00	0.00	1,000.00
Total Expense	11,150.00	548.06	21,209.95	(10,059.95)
Net Income		163.12	(13,025.31)	

WILLIAM DEMO Councilman

Brasher Falls, NY 13613

MARGARET M. BURNS

Councilwoman

Helena, NY 13649

JOHN BURNS

Town Justice

Brasher Falls, NY 13613

ELLEN M. FUKES

Town Clerk

Brasher Falls, NY 13613

TOWN OF BRASHER

11 Factory Street, PO Box 358

Brasher Falls, NY 13613

Phone: 315-389-4223 Fax: 315-389-4543

M. JAMES DAWSON, SUPERVISOR

PO Box 103,

Helena, NY 13649

315-389-4223 ext. #3

JOHN KEENAN

Councilman

Brasher Falls, NY 13613

GREGORY J BUCKLEY

Councilman

Brasher Falls, NY 13613

JERRY MAHONEY

Town Justice

Helena, NY 13649

LARRY HEWLETT

Superintendent of Highways

Helena, NY 13649

MEMO

To: Patrick J. Kelly, Deputy CEO

From: Ellen M. Fukes *EMF*

Date: December 28, 2011

Re: Resolution #12-2011

RECEIVED

DEC 28 2011

St. Lawrence County
Industrial Development Agency

Enclosed please find a certified copy of Resoultion #12-2011 - Agreement with St. Lawrence County LDC to Administer Economic Development Loan Fund which was unanimously passed at the December 14th board meeting. Please advise if there is more information you need to proceed. Thanking you in advance for your time with this matter.

**TOWN OF BRASHER
RESOLUTION #12-2011**

**AGREEMENT WITH ST. LAWRENCE COUNTY LDC
TO ADMINISTER ECONOMIC DEVELOPMENT LOAN FUND**

WHEREAS, the Brasher Town Board has appropriated \$100,000 from casino monies to establish a microenterprise loan fund, and

WHEREAS, the St. Lawrence County Local Development Corporation has agreed to administer this fund for a 2.5% administrative fee, now therefore be it

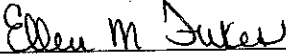
RESOLVED that the Town Board does hereby agree to enter into an agreement with the St. Lawrence County LDC to administer the Town's loan fund for the purpose of economic development in the Township

At a regular meeting of the Brasher Town Board held on December 14, 2011 at the Municipal Building in Brasher Falls, NY the above resolution was offered by Supervisor Dawson. A motion was made by G. Buckley, seconded by J. Keenan to accept the above Resolution #12-2011. A roll-call vote was taken on the above motion with the following results.

Supervisor M. James Dawson	-	Aye
Councilman William Demo	-	Aye
Councilman John Keenan	-	Aye
Councilwoman Margaret Burns	-	Aye
Councilman Gregory Buckley	-	Aye


The resolution was thereupon declared duly adopted.

Dated: December 14, 2011


Ellen M. Fukes, Town Clerk

State of New York]
County of St. Lawrence]

I, the undersigned Clerk of the Town of Brasher, St. Lawrence County, New York, DO HEREBY CERTIFY: that I have compared the foregoing copy with the original resolution adopted by the Town Board of the Town of Brasher and that the foregoing is a true and correct transcript of said original resolution which is on file in my office. IN WITNESS WHEREOF, I have hereunto set my hand and seal of the Town of Brasher this 22th day of December 2011.


Ellen M. Fukes, Town Clerk

**AGREEMENT FOR THE ADMINISTRATION AND PROGRAM DELIVERY
OF THE TOWN OF BRASHER MICROENTERPRISE REVOLVING LOAN FUND**

Parties to the Agreement:

- A. **The Town of Brasher**
11 Factory Street, P.O. Box 358
Brasher Falls, New York 13613

Hereinafter referred to as the "**TOWN**".

- B. **The St. Lawrence County Local Development Corporation**
80 State Highway 310, Suite 6
Canton, New York 13617

Hereinafter referred to as the "**SLCLDC**".

This Agreement made and executed as of the ____ day of _____, 2012, (the commencement date) between the **TOWN** and the **SLCLDC** as set forth above.

Witnesseth:

WHEREAS, the **TOWN** is designating an initial amount of up to One Hundred Thousand and 00/100 dollars (\$100,000) to be utilized for the creation of the Town of Brasher Microenterprise Loan Fund, which related job retention and job creation shall principally benefit the Town of Brasher; and,

WHEREAS, the **SLCLDC** is a not-for-profit corporation organized for the purpose of providing assistance to low- and moderate-income persons; and, as the **SLCLDC** has successfully assisted St. Lawrence County in the administration and program delivery of prior CDBG awards in support of the St. Lawrence County Microenterprise Revolving Loan Fund, it is appropriate for the **TOWN** to subcontract certain administrative and program delivery activities to the **SLCLDC** as an effective means of accomplishing the goals of the **Town of Brasher Microenterprise Revolving Loan Fund** (referred to in this agreement as the "TBMRLF", or "Project").

NOW, THEREFORE, in consideration of the preceding and of the terms and conditions herein contained be it mutually agreed by and between the **TOWN** and the **SLCLDC** hereto as follows:

Section 1. Scope of Services/Responsibilities

The **TOWN** shall delegate authority for the administration and program delivery of the **TBMRLF** in accordance with the Operational Prospectus attached hereto as *Exhibit I* to this Agreement.

The duties of the **TOWN** and the **SLCLDC** shall be undertaken and completed as follows:

1) The **TOWN**'s Responsibilities

The **TOWN** shall be responsible for the following:

- a) The **TOWN** delegates its administrative responsibilities to the **SLCLDC**.

2) The **SLCLDC**'s Responsibilities

The **SLCLDC** shall be responsible for the following:

- a) Delivery of the **TBMRLF** in accordance with the following:

1. The **SLCLDC** shall implement microenterprise loans to its best legal ability. The **SLCLDC** shall use any recaptured loan funds and interest payments to perpetuate the **TBMRLF** to provide financing for the creation of jobs in the Town of Brasher.
 2. The **SLCLDC** Board of Directors shall act as the Loan Review Committee to evaluate the merits and financial situation of prospective projects. All applications are to be submitted to **SLCLDC** staff.
 3. Subsequent to favorable **SLCLDC** approval, receipt of appropriate documentation and resolution by the **SLCLDC**, funds from the **TBMRLF** will be disbursed to loan recipients on or subsequent to loan closing.
 4. Any recaptured loan funds will be deposited into the **TBMRLF** and will be available for loaning to other eligible businesses under the same procedures as herein set forth. All interest accrued on the **TBMRLF** will be used for loan purposes only. Administrative costs incurred by the **SLCLDC** for each loan will be paid for by the loan recipient as outlined in the loan application.
 5. The **SLCLDC** will provide necessary information to the **TOWN**, as requested, for the monitoring and auditing of funds disbursed and collected. The **SLCLDC** agrees to conduct a comprehensive outside audit of all funds at least annually, the cost of which will be borne by the **TOWN** as outlined in Section 2 below. The **SLCLDC** will submit the audit to the **TOWN** within 120 days of the end of the **SLCLDC**'s fiscal year. If the **TOWN** is requested to complete a Single Audit, the **SLCLDC** will comply fully with this procedure.
- b) The **SLCLDC** shall take the necessary steps to provide for a restricted account with a local financial institution in accordance with the **SLCLDC** investment policy, wherein all **TBMRLF** funds shall be deposited.
- c) **SLCLDC** shall maintain administrative oversight of **TBMRLF** to insure that activities are being commenced and completed in a timely fashion; and, that **TBMRLF** funds are being utilized in a manner consistent with this Agreement and *Exhibit I*.
- d) **SLCLDC** will provide the **TOWN** with quarterly financial and performance reports. The reports will identify the following for each loan application:
- a. Applicant/Business Name
 - b. Total Loan Package
 - c. Amount of **TBMRLF** Funding Requested
 - d. Other Sources of Financing
 - e. Status of Loan Application
- Individual statistics regarding financial or personal information obtained by the **SLCLDC** in the implementation of the project shall not be revealed to the **TOWN** except for statistical and reporting purposes or as necessary to enforce this Agreement.
- e) **SLCLDC** shall be responsible for processing all payments of eligible expenses including administration, program delivery.
- f) **SLCLDC** shall be responsible for administration of the **TBMRLF**, including record keeping, reporting and financial management. Adequate and current records shall be maintained at the **SLCLDC**'s offices for the purposes of providing required financial and performance data necessary for reporting to the **TOWN**.
- g) **SLCLDC** shall provide administrative services to include the following:
1. Solicitation and receipt of loan applications for assistance for economic development projects that create jobs in the Town of Brasher;
 2. Pre-screening of potential applicants in order to ascertain that requirements are met with regard to type of business, number of employees, project location, use of funds, amount of loan requested;
 3. Explanation of program to potential participants;

4. Monitoring follow-up technical assistance throughout the life of each loan;
 5. Evaluation of the merits and financial situation of prospective projects pursuant to the Operational Prospectus attached as Exhibit I;
 6. Evaluation of the appropriateness of funding for each loan application including a review of the loan's form and amount for reasonableness and prudence;
 7. Maintenance of individual project files that incorporate all case file documents, applicable to each project, including, but not necessarily limited to, the following:
 - a. Application for assistance;
 - b. Letters of commitment from the project applicant and all financial sources;
 - c. Project cost documentation relative to construction, equipment purchase, furnishings, soft costs and other project components as may be applicable;
 - d. Historic financial statements, where applicable;
 - e. Proforma statements;
 - f. Project description;
 - g. Site plan, where applicable;
 - h. Market and Feasibility studies, where applicable;
 8. Development of an appropriate Loan Agreement and supporting documents for execution by each loan recipient;
 9. Completion of required environmental reviews and receipt of clearances applicable to each project as may be applicable;
 10. Maintenance of proper files, financial records and source documentation for costs associated with each project;
 11. Maintenance of proper documentation relative to jobs created and/or retained as part of each project;
 12. Preparation of loan documents by the **SLCLDC's** attorney for execution by recipient in accordance with applicable state and federal statutes and regulations;
 13. Disbursement of loan funds;
 14. Completion of on-site project monitoring activities to document the implementation of projects as proposed;
 15. Attendance at meetings with local, County, State and Federal officials and loan applicants and recipients as necessary to facilitate program implementation;
 16. Marketing and promotion of the **TBMRLF** as necessary;
 17. **SLCLDC** will prosecute and collect delinquent accounts.
- h) The **SLCLDC** will provide to the **TOWN**, within 30 days of receipt, a copy of the **SLCLDC's** annual audit.

Section 2. Project Costs

An initial investment of up to One Hundred Thousand and 00/100 dollars (\$100,000) in **TOWN** funds shall be utilized to create the Town of Brasher Microenterprise Revolving Loan Fund for the purpose of making individual loan awards to microenterprise businesses in the Town of Brasher. In accordance with this Agreement and *Exhibit I*, project funds shall be allocated as follows:

- 1) **Administrative costs and program delivery.** Any costs incurred by the **SLCLDC** associated with administration or program delivery of the **TBMRLF** will be the responsibility of the **TOWN** and will be accounted for as follows:
 - a) **TBMRLF Direct costs.** Any cost incurred by the **SLCLDC** directly associated with a **TBMRLF** loan or activity will be charged directly to the **TOWN** and deducted from the **TBMRLF** upon occurrence. Direct costs include but are not limited to legal fees, underwriting costs, administration fees and direct marketing of the **TBMRLF**.
 - b) **Indirect costs.** Indirect costs incurred by the **SLCLDC** will be assessed to the **TOWN** as a cost allocation based on the percentage of **TBMRLF** assets to total **SLCLDC** assets. Upon the close

of each quarter the **SLCLDC** will, within ten (10) business days: 1) total any indirect costs incurred during that quarter; 2) calculate the percentage of **TBMRLF** assets to total **SLCLDC** assets for that quarter; 3) charge that percentage of indirect costs to the **TOWN** through a deduction from the **TBMRLF**. Indirect costs include but are not limited to audit fees, insurance costs, meeting expenses, miscellaneous expenses, office supplies, postage expenses, and travel expenses.

Under certain circumstances costs that are typically considered indirect will be billed as direct costs. For example, if anything beyond standard postage is required for a **TBMRLF** loan, such as an overnight or certified mailing, that cost will be assessed directly to the **TBMRLF** rather than being figured into the quarterly indirect total.

- 2) **Revolving Loan Fund.** The balance of the initial investment of up to One Hundred Thousand and 00/100 dollars (\$100,000) in **TOWN** funds that remains in the **TBMRLF** designated account after payment of direct and indirect costs will available for making individual loan awards.

Section 3. Program Income

Program income, if any, shall accrue into the **TBMRLF** and will be available for loaning to other eligible businesses under the same procedures as herein set forth. All interest accrued on the **TBMRLF** will be used for loan purposes only.

Section 4. Compensation

The **TOWN** shall pay to the **SLCLDC**, for each loan that closes through the **TBMRLF**, an administration fee equal to two and one half percent (2.5%) of the approved loan amount. The **SLCLDC** shall charge the administration fee to the **TOWN** upon closing of the loan through a deduction from the **TBMRLF**.

Section 5. Duration

This Agreement shall take effect on the date first written above and terminate as defined in Section 6 below.

Section 6. Termination

In the event that any of the provisions of this Agreement including adequate completion as outlined in *Exhibit I* are violated by the **SLCLDC**, the **TOWN** may terminate this Agreement in whole or in part upon written notice by certified mail, return receipt requested, to the **SLCLDC** specifying those portions of this Agreement terminated or suspended. Such notice shall specify the violation(s) of the Agreement; and, in the case of suspension shall specify a reasonable time period not more than thirty (30) days or less than ten (10) days from the receipt of the notice during which the **SLCLDC** shall correct the violations referred to in the notice. If such violations are not corrected during the period provided for in the notice, this Agreement shall be terminated. All funds remaining under this Agreement for authorized activities shall accrue to the **TOWN**. The **TOWN** shall pay all participating parties who have properly performed but who were not paid at the time of termination upon presentation of a voucher. The **TOWN** or the **SLCLDC** may terminate this Agreement for convenience upon thirty (30) days written notice, certified mail, return receipt requested. Any outstanding fees due to the **SLCLDC** shall be honored.

Section 7. Reversion of Assets

Upon the expiration of this Agreement, the **SLCLDC** shall transfer all **TBMRLF** funds on hand, accounts receivable, and all accounts (if any) managed on behalf of the **TOWN** to the **TOWN**. The acquisition of real property by the **SLCLDC** through **TBMRLF** funds is expressly prohibited.

Section 8. The Entire Agreement

This Agreement, including *Exhibit I*, constitutes the entire agreement between the **TOWN** and the **SLCLDC**. No statement, promise, condition, understanding, inducement or representation either oral or written, express or implied, which is not contained herein shall be binding or valid; and, this Agreement shall not be changed, modified or altered in any manner except by an instrument in writing executed by the parties hereto and approved in the same manner in this Agreement.

In condition of the above and of mutual obligations herein contained, the **TOWN** and **SLCLDC** have executed this Agreement on the date first written above.

For:
Town of Brasher

By: M. James Dawson, Jr., Supervisor

State of New York)
)ss.:
County of St. Lawrence)

On this _____ day of _____, 2012, before me personally came M. James Dawson, Jr. to me known, who being duly sworn, did depose and say that he resides in _____, New York; that he is the Supervisor of the Town of Brasher, described herein and which executed the foregoing agreement; that he knows the seal of said Agency; that the seal affixed by order of the Town of Brasher and that he signed his name hereto by like order.

Notary

For:
St. Lawrence County Local Development Corporation

By: Cheryl Snyder, Chairman of the Board of Directors

State of New York)
)ss.:
County of St. Lawrence)

On this _____ day of _____, 2012, before me personally came Cheryl Snyder to me known, who being duly sworn did depose and say that she resides in _____, New York; that she is the Chairman of the Board of Directors of the corporation described herein and which executed the foregoing agreement; that she knows the seal of said corporation; that the seal affixed by the order of the Board of Directors of said corporation and that she signed her name thereto by like order.

Notary

L **St. Lawrence County Local Development Corporation**

D
C

Human Services Center
80 State Highway 310, Suite 6 · Canton, New York 13617-1496
Phone: (315) 379-9806 · Fax: (315) 386-2573

2012 Regular Meeting Schedule

Unless otherwise notified, all regular meetings of the Corporation will be held at:
9:00 AM

Human Services Center
80 State Highway 310, Suite 6, Canton, New York

Special meetings of the Corporation may be announced by the Chairperson and held at a location, date and hour stated in the meeting notice.

Wednesday, January 11, 2012

Wednesday, February 8, 2012

Wednesday, March 14, 2012

Wednesday, April 11, 2012
(Annual Meeting)

Wednesday, May 9, 2012

Wednesday, June 13, 2012

Wednesday, July 11, 2012

Wednesday, August 8, 2012

Wednesday, September 12, 2012

Wednesday, October 10, 2012

Wednesday, November 14, 2012

Wednesday, December 12, 2012

SUNY Canton SBDC
Report Summary for LDC - SBDC Contract period from 01-01-11 to 12-31-12

Report Updated thru 12/31/11

Action Date	ACTION TYPE	Client No.	SBDC Rep.	Details (Brief)	Time Spent	LDC to SBDC	SBDC to LDC	LDC Follow-up Request	(LDC Funds Only)	
	Open / Follow-on or Closed								FUNDED	
									Yes (\$)	No
6/30/10-6/13/11	CLOSED	219925	J. Williams	Business Plan/Funding	21.4		X			X
9/30/10-5/05/11	CLOSED	2212502	J. Williams	Business Plan/Funding	3.2		X			X
1/20/10-4/05/11	CLOSED	2202404	J. Williams	Start-up/Business Plan/Funding	22.1		X			X
2/03/11-6/07/11	CLOSED	2218029	J. Williams	Business Plan/Funding	4.3	X				X
10/26/10-6/6/11	CLOSED	2213942	J. Williams	Start-up/Business Plan	16.2		X			X
3/03/11-8/24/11	CLOSED	2212414	J. Williams	Business Plan/Projections/Funding	8.1		X			X
1/11/11-11/29/11	CLOSED	2216930	J. Williams/Rice	Business Plan/Projections	49		X			X
8/10/10-3/10/11	CLOSED	2210376	J. Williams	Start-up/Business Plan/Funding	4		X			X
3/29/11-9/29/11	CLOSED	2220482	J. Williams	Business Plan/Funding	13.9		X			X
6/01/10-2/23/11	CLOSED	2208180	J. Williams	Business Plan/Funding	5.1	X				X
12/17/10-5/01/11	CLOSED	2216098	J. Williams	Business Plan/Funding	16.4		X			X
7/28/10-2/18/11	CLOSED	2209744	J. Williams	Business Plan/Funding	11		X			X
7/08/10-6/01/11	CLOSED	2209271	J. Williams	Funding	83.2	X			\$ 17,640.00	
11/18/10-6/10/11	CLOSED	2214954	J. Williams	Business Start-up/Funding	2.5		X			X
2/11/09-5/09/11	CLOSED	2186668	J. Williams	Business Plan / Projections	37.7	X				X
8/16/10-8/22/11	CLOSED	2210500	J. Williams	Business Plan/Funding	40.7	X				X
3/09/11-4/11/11	CLOSED	2219501	J. Williams	Business Plan/Start-up	7.4		X			X
3/22/11-9/14/11	CLOSED	2220589	J. Williams	Start-up/Business Plan/Funding	19.1		X			X
2/23/09-2/16/11	CLOSED	2187019	J. Williams	Funding	72.9	X			\$ 50,000.00	
8/12/10-1/13/11	CLOSED	2210406	J. Williams	Business Plan/Funding	3.2	X				X
3/17/11-11/30/11	CLOSED	2219920	J. Williams/Collins	Business Plan/Projections/Funding	38.2		X		\$ 20,000.00	
6/13/11-9/21/11	CLOSED	2223835	J. Williams	Business Plan/Funding	1.9	X				X
2/08/11-9/27/11	CLOSED	2218115	J. Williams	Business Plan/Funding	24.6	X				X
7/8/10-9/21/11	CLOSED	2209455	J. Williams	Business Plan/Funding	6.4	X				X
6/7/11-8/19/11	CLOSED	2223563	J. Williams	Business Start-up/Funding	3.1	X				X
1/07/11-6/13/11	CLOSED	2216913	J. Williams	Business Plan/Funding	3.3	X				X
4/29/11-9/06/11	CLOSED	2222148	J. Williams	Business Plan/Projections/Funding	14.2		X			X

Action Date	ACTION TYPE	Client No.	SBDC Rep.	Details (Brief)	Time Spent	LDC to SBDC	SBDC to LDC	LDC Follow-up Request	(LDC Funds Only)	
	Open / Follow-on or Closed								FUNDED	
									Yes (\$)	No
11/05/10-5/04/11	CLOSED	2161251	M. Collins	Funding	10.2		X		Grant?	X
7/14/10-8/10/11	CLOSED	2131075	M. Collins	Business Plan - Revision/Projections	12.2			X	Grant?	X
8/17/10-2/11/11	CLOSED	2210142	M. Collins	Business Plan/Funding	6.4	X			Grant?	X
8/04/11-12/02/11	On-going	2217162	M. Collins	Business Plan/Funding	23.5		X			X
6/29/11-12/16/11	On-going	2224708	M. Collins	Business Plan/Funding	15.6		X			X
8/14/10-7/05/11	CLOSED	2209987	M. Collins	Business Plan/Funding	32.8		X		Grant?	X
4/04/11-12/30/11	On-going	2221182	M. Collins	Business Plan/Funding	16.2		X			X
6/14/10-5/27/11	CLOSED	2208142	M. Collins	Business Plan/Funding (Grant & Microloa	26.9		X		\$ 27,953.00	
10/25/10-4/01/11	CLOSED	2173223	M. Collins	Business Plan/Funding (Grant)	15.1	X			\$ 19,417.00	
10/25/10-6/9/11	CLOSED	2213842	M. Collins	Business Plan/Funding	13.1		X			X
10/26/11-12/27/11	On-going	2230152	M. Collins	Business Plan/Funding	2.9	X				X
8/25/10-10/31/11	CLOSED	2210509	M. Collins	Business Plan/Projections/Funding	50.1		X			X
1/06/11-4/01/11	CLOSED	2217137	M. Collins	Business Plan/Funding	11.8	X				X
9/23/11-11/30/11	On-going	2174472	M. Collins	Business Plan/Funding	7.5			X	\$ 10,000.00	
4/29/10-3/21/11	CLOSED	2206296	M. Collins	Business Plan/Funding (Grant)	32.6	X				X
1/19/10-5/2/11	CLOSED	2202017	M. Collins	Business Plan/Funding	47.4		X		\$ 20,000.00	
2/11/11-7/22/11	CLOSED	2218351	M. Collins	Business Plan/Funding	5.5	X				X
6/17/10-3/23/11	CLOSED	2208155	M. Collins	Business Plan/Funding (Grant & Microloa	25.2	X			\$ 27,227.00	
12/1/10-8/10/11	CLOSED	2200923	M. Collins	Projections (NEW VENTURE) (Grant)	13.9	X		X	\$ 10,000.00	
9/16/11-12/21/11	On-going	157913	M. Collins	Financing/Restructure	36.7			X		X
10/20/11-12/23/11	On-going	222992	M. Collins	Business Plan/Funding	21.2	X				X
3/16/10-8/23/11	CLOSED	2204458	M. Collins	Business Plan/Start-up/Funding	32.5		X			X
9/14/10-11/03/11	CLOSED	169260	M. Collins	Business Plan/Funding (Grant & Microloa	13.9	X			\$ 18,860.00	
1/19/11-9/13/11	CLOSED	2217297	M. Collins	Business Plan/Projections/Funding	21.7		X		\$ 8,000.00	
8/10/10-3/08/11	CLOSED	2210234	M. Collins	Business Plan/Funding/Mrktg.	25.8	X				X
11/09/10-12/19/11	On-going	2214968	M. Collins	Business Plan/Projections/Funding	37.8		X			X
1/25/11-9/13/11	CLOSED	2218052	M. Collins	Business Plan/Projections/Funding	21.8		X		\$ 20,000.00	
8/24/10-3/08/11	CLOSED	2209229	M. Collins	Business Plan/Funding (Grant & Microloa	15.1	X			\$ 55,000.00	
3/16/11-12/1/11	On-going	2220086	M. Collins	Business Plan/Funding	26.6		X			X
10/25/11-12/16/11	On-going	2229994	M. Collins	Business Plan/Funding	2.5	X				X
11/2/2011	CLOSED	2230826	M. Collins	Business Plan/Funding	1.2	X				X
1/26/11-12/30/11	On-going	2218064	M. Collins	Business Plan/Funding	21.5	X				X
7/09/10-5/03/11	CLOSED	200407	M. Collins	Business Plan/Funding (Grant)	35.2		X		\$ 15,750.00	

Action Date	ACTION TYPE	Client No.	SBDC Rep.	Details (Brief)	Time Spent	LDC to SBDC	SBDC to LDC	LDC Follow-up Request	(LDC Funds Only)	
	Open / Follow-on or or Closed								FUNDED	
									Yes (\$)	No
12/15/10-4/10/11	CLOSED	2216039	D. Rice	Business Plan/Funding	3.2	X				X
11/2/10-6/27/11	CLOSED	2137724	D. Rice	Business Plan/Funding (Grant)	19.1	X			\$ 22,050.00	
12/01/10-2/1/11	CLOSED	187871	D. Rice	Business Plan/Funding	12	X			Grant?	X
10/10/11-12/30/11	On-going	2229654	D. Rice	Business Plan/Funding	1.5	X				X
7/25/11-11/08/11	On-going	2201447	D. Rice	Business Plan/Fundingin	4.4	X				X
5/06/10-3/03/11	CLOSED	2209099	D. Rice	Business Plan/Funding	8.9	X				X
10/27/11-12/19/11	On-going	2230080	Brooke James	Business Plan./Marketing/Funding	6.5	X				X
NOTE: This report shows CLOSED and ACTIVE (on-going) Clients for assistance within this current contract period.										
TOTALS:		SBDC Average Rate	\$	45.00	127.1	TOTAL SBDC per HR.:	\$57,199.50	0	\$341,897.00	

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT AGENCY
 Resolution No. 12-xx
 February 8, 2012

APPOINTING CHIEF EXECUTIVE OFFICER

WHEREAS, Raymond H. Fountain has stepped down as Chief Executive Officer of the St. Lawrence County Local Development Corporation (the “Corporation”) effective December 31, 2011, and

WHEREAS, Mr. Fountain’s name shall be removed as signatory on all future instruments relating to the receipt, substitution and release of Corporation securities, and

WHEREAS, it is the desire of the Corporation to appoint a new Chief Executive Officer,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Local Development Corporation does hereby appoint Patrick J. Kelly as its Chief Executive Officer effective January 1, 2012, and

BE IT FURTHER RESOLVED that the St. Lawrence County Local Development Corporation delegates to Mr. Kelly all of the powers of the office of Chief Executive of the Corporation, including but not limited to the following duties and powers: (1) to direct and supervise the administrative affairs and general management of the Corporation as its chief administrative and operational officer; (2) to enter into and execute loans, contracts, agreements and mortgages connected with the corporate purposes of the Corporation, (3) to invest the funds of the Corporation, (4) to employ individuals to carry out the corporate purposes of the Corporation and to fix their compensation, benefits and contractual terms, (5) to execute agreements, documents, bonds, notes, checks, drafts, and other instruments authorized by the Act, rule or resolution (6) to assume at his discretion any appointments typically and/or historically held by the Corporation Chief Executive Officer, and (7) other powers and duties as may be prescribed from time to time by the members of the Corporation.

Move:				
Second:				
VOTE	Yea	Nay	Abstain	Absent
Clark				
Chambers				
O’Bryan				
Marr				
Ragan				
Scott				
Snyder				

(V = Voice Vote; P = Proxy Vote)

I hereby certify that I have compared a 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/

 Lori Sibley
 February 8, 2012

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
 Resolution No. 12-xx
 February 8, 2012

ANNUAL REVIEW OF PROCUREMENT POLICY

WHEREAS, the St. Lawrence County Local Development Corporation (the “Corporation”) has put into place written procedures (the “Procurement Policy”) which guide the Corporation to procure goods and services in a manner which assures (i) compliance with all applicable provisions of law governing procurements by the Corporation, (ii) the acquisition of quality goods and services which meets the Corporation’s needs, (iii) fairness and open competition, (iv) the wise and prudent use of the Corporation’s resources and (v) the avoidance of favoritism, extravagance, fraud and corruption,

NOW, THEREFORE BE IT RESOLVED the St. Lawrence County Local Development Corporation hereby approves its Procurement Policy (attached).

Move:				
Second:				
VOTE	Yea	Nay	Abstain	Absent
Clark				
Chambers				
O’Bryan				
Marr				
Ragan				
Scott				
Snyder				

(V = Voice Vote; P = Proxy Vote)

I hereby certify that I have compared a 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/

 Lori Sibley
 February 8, 2012

ST. LAWRENCE COUNTY. LOCAL DEVELOPMENT CORPORATION
PROCUREMENT POLICY
REVIEWED AND APPROVED: FEBRUARY 8, 2012
RESOLUTION NO. 12-XX

A. Introduction

1. Scope: In accordance with Article 18-A of the General Municipal Law (the “IDA Act”), Section 104b of the General Municipal Law, and the Public Authorities Accountability Act of 2005, the St. Lawrence County Local Development Corporation is required to adopt procurement policies which will apply to the procurement of goods and services not subject to the competitive bidding requirements of Section 103 of the GML and paid for by the Corporation for its own use and account.
2. Purpose: Pursuant to Section 104b of the GML, the primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of a political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.
3. Any and all previously-approved Procurement policies of the St. Lawrence County Local Development Corporation are hereby rescinded.

B. Procurement Policy

1. Items purchased in conjunction with St. Lawrence County purchasing procedures, including New York State contract pricing, shall meet Corporation requirements.
2. Goods and services purchased from any unit of Local, State or Federal government may also meet Corporation requirements.
3. The Corporation shall adhere to the following methods of competition for non-bid procurements:

	Verbal Quotes		Written Quotes	Reference Notes
	0	3		
Purchase Contracts Below \$10,000			3	
Under \$1,000	X			
\$1,000 - \$2,499		X		
\$2,500 - \$9,999			X	
Purchase Contracts of \$10,000 or more				A, B
Emergencies				C
Insurance				D
Professional Services				E

Reference Notes:

- A: All purchases of over \$10,000 require advertised request for proposals.
- B: All expenditures over \$10,000 require Corporation approval even if a budget line item has been previously adopted for such expenditure.
- C: Even in the case of an emergency, public interest dictates that purchases are made at the lowest possible costs, seeking competition by informal solicitation of quotes or otherwise to the extent practicable under the circumstance. Documentation must be made showing the method and extent of competition.

Emergency provisions (goods and services) can be an exception to the RFP and competitive process if they must be purchased immediately and a delay in order to seek alternate proposals may threaten the life, health, safety, property or welfare of the Corporation.

- D: Insurance coverage is not subject to formal competitive bidding. Requests for Proposals, written or verbal quotations can serve as documentation of the process.
- E: Professional Services involve specialized expertise, use of professional judgment, and/or a high degree of creativity. They are not purchase contracts or contracts for public work, as those phrases are used in the bidding statutes, and therefore are not subject to the competitive bidding procedures. The individual or company may be chosen based on qualifications to include, but not limited to, reliability, skill, education and training, experience, demonstrated effectiveness, judgment and integrity. These qualifications are not necessarily found in the individual or company that offers the lowest price.

Professional or technical services shall include but not be limited to the following:

- Accounting (CPA)
- Architectural / Design Services
- Customized Software Programming Services
- Consultants
- Engineering
- Instructors / Teachers / Training
- Insurance Coverage and/or Insurance Broker
- Investment Management Services
- Laboratory Testing
- Legal
- Medical / Dental Services

Contracts for professional services are made in the best interest of the Corporation, utilizing Requests for Quotations (RFQ), Requests for Proposals (RFP) or other competitive process. The process may consider inclusive factors such as price, staffing and suitability for needs, reliability, skill, education and training, experience, demonstrated effectiveness, judgment and integrity, and must include negotiations on a fair and equal basis.

- 3. The Corporation shall capitalize all purchases in excess of \$2,500

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
 Resolution No. 12-xx
 February 8, 2012

**ANNUAL REVIEW OF INVESTMENT POLICY
 AND AUTHORIZATION OF DEPOSITORIES**

WHEREAS, pursuant to Title VII of New York State Public Authority Law, the St. Lawrence County Local Development Corporation (the “Corporation”) has established comprehensive investment guidelines (the “Investment Policy”) which detail the Corporation’s operative policy and instructions to officers and staff regarding the investing, monitoring and reporting of funds of the Corporation and which create a reasonable rate of return to the Corporation in accordance with sound investment practices, and

WHEREAS, pursuant to the Investment Policy, the Corporation “shall maintain a list of financial institutions and dealers approved for investment purposes” and

WHEREAS, pursuant to the Investment Policy, the Corporation must designate “the banks and trust companies authorized for the deposit of moneys up to the maximum amounts” included as Appendix A of the Investment Policy, and

WHEREAS, the Corporation must, on an annual basis, review and adopt its Investment Policy,

NOW, THEREFORE BE IT RESOLVED, the Board, after having reviewed the aforementioned documents, authorizes said policy (attached).

Move:				
Second:				
VOTE	Yea	Nay	Abstain	Absent
Clark				
Chambers				
O’Bryan				
Marr				
Ragan				
Scott				
Snyder				

(V = Voice Vote; P = Proxy Vote)

I hereby certify that I have compared a 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/ _____
 Lori Sibley
 February 8, 2012

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
INVESTMENT POLICY
REVIEWED AND APPROVED: FEBRUARY 8, 2012
RESOLUTION NO. 12-XX

I. SCOPE

This investment policy applies to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual. This policy shall be reviewed, in its entirety, on an annual basis. Any and all previously-approved Investment policies of the St. Lawrence County Local Development Corporation are hereby rescinded.

II. OBJECTIVES

The primary objectives of the local government's investment activities are, in priority order:

- To conform with all applicable Federal, State and other legal requirements (legal);
- To adequately safeguard principal (safety);
- To provide sufficient liquidity to meet all operating requirements (liquidity); and
- To obtain a reasonable rate of return (yield).

III. DELEGATION OF AUTHORITY

The governing board's responsibility for administration of the investment program is delegated to the Chief Executive Officer who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a database or records incorporating description and amounts of investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

IV. PRUDENCE

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the St. Lawrence County Local Development Corporation (hereinafter Corporation) to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

V. DIVERSIFICATION

It is the policy of the Corporation to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling. Should funds exceed FDIC coverage at a specific financial institution, monies will be diversified and not more than 60% of the Corporation's total investments will be in any one institution.

VI. INTERNAL CONTROLS

It is the policy of the Corporation for all moneys collected by any officer or employee of the government to transfer those funds to the Chief Financial Officer within three (3) days of deposit, or within the time period specified by law, whichever is shorter.

The Chief Financial Officer is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

VII. DESIGNATION OF DEPOSITORIES

The banks and trust companies authorized for the deposit of moneys up to the maximum amounts are listed in Appendix A.

VIII. COLLATERALIZING OF DEPOSITS

In accordance with the provisions of General Municipal Law, §10, all deposits of the Corporation, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

1. By a pledge of "eligible securities" with an aggregate "market value" as provided by GML §10, equal to the aggregate amount of deposits from the categories designated in Appendix B to the policy.
2. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
3. By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

IX. SAFEKEEPING AND COLLATERALIZATION

Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Agency or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

X. PERMITTED INVESTMENTS

As authorized by General Municipal Law, §11, the Corporation authorizes the Chief Executive Officer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit amounts;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- Obligations issued pursuant to LFL §24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Agency;
- Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agency where the general State statutes governing such entities or whose specific enabling legislation authorizes such investments;
- Certificates of Participation (COPs) issued pursuant to GML §109-b;
- Obligations of this local government, by only with any moneys in a reserve fund established pursuant to GML §§6-c, 6-d, 6-e, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.

XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The Corporation shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. No more than 60% of the Agency's total investments may be in any one institution. All financial institutions with which the local government conducts business must be creditworthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Corporation. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Chief Financial Officer is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Said list of depositories is included as Appendix A.

XII. PURCHASE OF INVESTMENTS

The Chief Executive Officer is authorized to contract for the purchase of investments:

1. Directly, including through a repurchase agreement, from an authorized trading partner.
2. By participation in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the General Municipal Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the governing board.
3. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Corporation by the bank or trust company. Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law, §10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

XIII. REPURCHASE AGREEMENTS

Repurchase agreements are authorized subject to the following restrictions:

- All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- No substitution of securities will be allowed.
- The custodian shall be a party other than the trading partner.

APPENDIX A
Authorized Depositories

Depositaries Authorized by the St. Lawrence County Local Development Corporation

- Community Bank, NA
 - Upstate National Bank
 - NBT Bank
 - Key Bank, NA
 - HSBC Bank USA
-

APPENDIX B
Schedule of Eligible Securities

- (i) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest by the United States of America, an agency thereof or a United States government-sponsored corporation.
- (ii) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.
- (iii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of insurance or guaranty.
- (iv) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
- (v) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (vi) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (vii) Obligations of counties, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (viii) Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- (ix) Any mortgage-related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by bank regulatory agencies.
- (x) Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- (xi) Zero coupon obligations of the United States government marketed as "Treasury Strips."

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION

Resolution No. 12-xx

February 8, 2012

2012 REVIEW OF DISPOSITION OF REAL PROPERTY GUIDELINES

And

2011 REPORT OF CORPORATION PROPERTY

WHEREAS, Section 2896 of the Public Authority Law addresses the duties of public authorities with respect to (i) the adoption of guidelines for and (ii) the disposition of property, and

WHEREAS, under this section, “Guidelines approved by the public authority shall be annually reviewed and approved by the governing body of the public authority,”

WHEREAS, St. Lawrence County Local Development Corporation staff recommend designating the Corporation’s Chief Executive Officer as the “Contracting Officer,”

NOW, THEREFORE, BE IT RESOLVED the St. Lawrence County Local Development Corporation, having reviewed said guidelines does hereby approve its “Guidelines for Disposition of Real Property (attached),” as recommended by staff, and

BE IT FURTHER RESOLVED that said guidelines, along with the required report (per Section 2896 (3) (a) of the Public Authorities Law) shall be forwarded to:

- o The Comptroller of the State of New York
- o Director of the Budget of the State of New York
- o Commissioner of the New York State Office of General Services
- o New York State Legislature (via distribution to the Majority Leader of the Senate and the Speaker of the Assembly)
- o Authority Budget Office (Electronically through PARIS)

BE IT FURTHER RESOLVED that (also pursuant to Section 2896 (1) (b) of the PAL) this document shall be published on the Corporation’s internet website where it shall remain until the guidelines for the following year are reviewed and posted.

Move:				
Second:				
VOTE	Yea	Nay	Abstain	Absent
Clark				
Chambers				
O’Bryan				
Marr				
Ragan				
Scott				
Snyder				

(V = Voice Vote; P = Proxy Vote)

I hereby certify that I have compared a 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/

Lori Sibley

February 8, 2012

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
DISPOSITION OF PROPERTY GUIDELINES
REVIEWED AND APPROVED: FEBRUARY 8, 2012
RESOLUTION NO. 12-XX

PURSUANT TO SECTION 2896 OF THE PUBLIC AUTHORITIES LAW

SECTION 1. DEFINITIONS

A. "Contracting officer" shall mean the officer or employee of the St. Lawrence County Local Development Corporation (hereinafter, the "Corporation") who shall be appointed by resolution to be responsible for the disposition of property.

B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the Public Authorities Law.

C. "Property" shall mean personal property in excess of five thousand dollars (\$5,000) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES

A. The Corporation shall:

- (i) maintain adequate inventory controls and accountability systems for all property owned by the Corporation and under its control;
- (ii) periodically inventory such property to determine which property shall be disposed of;
- (iii) produce a written report of such property in accordance with subsection B herewith; and
- (iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 2 below.

B. The Corporation shall

- (i) publish, not less frequently than annually, a report listing all real property owned in fee by the Corporation. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Corporation and the name of the purchaser for all such property sold by the Corporation during such period; and
- (ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly) and the Authorities Budget Office.

SECTION 2. TRANSFER OR DISPOSITION OF PROPERTY

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Corporation. The Corporation shall have the right to dispose of its property for any valid corporate purpose.

B. Custody and Control. The custody and control of Corporation property, pending its disposition, and the disposal of such property, shall be performed by the Corporation or by the Commissioner of General Services when so authorized under this section.

C. Method of Disposition. Unless otherwise permitted, the Corporation shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Corporation and/or contracting officer deems proper. The Corporation may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, any interest in real property, or any other property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction and, provided further, that no disposition of any other property, which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal.

D. Sales by the Commissioner of General Services (the "Commissioner"). When the Corporation shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Corporation may enter into an agreement with the Commissioner of pursuant to which Commissioner may dispose of property of the Corporation under terms and conditions agreed to by the Corporation and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Corporation, purporting to transfer title or any other interest in property of the Corporation in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.

- (i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Corporation Contracting Officer shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.
- (ii) Whenever public advertising for bids is required under subsection (i) of this Section F:
 - (A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;
 - (B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and
 - (C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Corporation, price and other factors considered; provided, that all bids may be rejected at the Corporation's discretion.
- (iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:

- (A) the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significant, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;
 - (B) the fair market value of the property does not exceed fifteen thousand dollars;
 - (C) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;
 - (D) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation; or
 - (E) under those circumstances permitted by subdivision seven of this section; or
 - (F) such action is otherwise authorized by law.
- (iv) (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:
- (1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars;
 - (2) any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange shall only be subject to clauses (3) and (4) of this subparagraph;
 - (3) any real property disposed of by lease if the estimated annual rent over the term of the lease is in excess of fifteen thousand dollars;
 - (4) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.
- (B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Corporation making such disposal.

G. Disposal of Property for Less Than Fair Market Value

- (i) No asset owned, leased or otherwise in the control of the Corporation may be sold, leased, or otherwise alienated for less than its fair market value except if:
 - (A) the transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the asset will remain with the government or any other public entity;
 - (B) the purpose of the transfer is within the purpose, mission or governing statute of the Corporation; or
 - (C) in the event the Corporation seeks to transfer an asset for less than its fair market value to other than a governmental entity, which disposal would not be consistent with the Corporation's mission, purpose or governing statutes, the Corporation shall provide written notification thereof to the Governor, the Speaker of the Assembly, and the Temporary President of the Senate, and such

proposed transfer shall be subject to denial by the Governor, the Senate, or the Assembly. Denial by the Governor shall take the form of a signed certification by the Governor. Denial by either House of the Legislature shall take the form of a resolution by such House. The Governor and each House of the legislature shall take any such action within sixty days of receiving notification of such proposed transfer during the months of January through June, provided that if the Legislature receives notification of a proposed transfer during the months of July through December, the legislature may take such action within sixty days of January first of the following year. If no such resolution or certification is performed within sixty days of such notification of the proposed transfer to the Governor, Senate, and Assembly, the Corporation may effectuate such transfer. Provided, however, that with respect to a below market transfer by the Corporation that is not within the purpose, mission or governing statute of the Corporation, if the governing statute provides for the approval of such transfer by the executive and legislative branches of the political subdivision in which the Corporation resides, and the transfer is of property obtained by the Corporation from that political subdivision, then such approval shall be sufficient to permit the transfer.

- (ii) In the event a below fair market value asset transfer is proposed, the following information must be provided to the Corporation Board and to the public:
 - (A) a full description of the asset;
 - (B) an appraisal of the fair market value of the asset and any other information establishing the fair market value sought by the Board;
 - (C) a description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, the benefits, if any, to the communities in which the asset is situated as are required by the transfer;
 - (D) a statement of the value to be received compared to the fair market value;
 - (E) the names of any private parties participating in the transfer, and if different than the statement required by subparagraph (D) of this paragraph, a statement of the value to the private party; and
 - (F) the names of other private parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used.
- (iii) Before approving the disposal of any property for less than fair market value, the Corporation Board shall consider the information described in paragraph (ii) of this subdivision and make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

The Guidelines are subject to modification and amendment at the discretion of the Corporation board and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Corporation is its Chief Executive Officer.

2011 St. Lawrence County Local Development Corporation Report:

No transactions reported in 2011.

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
 Resolution No. 12-xx
 February 8, 2012

ADOPTION OF PROCUREMENT LOBBYING LAW POLICY AND PROCEDURES

WHEREAS, the St. Lawrence County Local Development Corporation (the “Corporation”) has put into place written procedures to comply with State Finance Law §139-j and §139-k relative to anyone who may contact the Corporation regarding a Corporation procurement,

NOW, THEREFORE BE IT RESOLVED the St. Lawrence County Local Development Corporation hereby approves the attached “Procurement Lobbying Law Policy and Procedures.”

Move:				
Second:				
VOTE	Yea	Nay	Abstain	Absent
Clark				
Chambers				
O’Bryan				
Marr				
Ragan				
Scott				
Snyder				

(V = Voice Vote; P = Proxy Vote)

I hereby certify that I have compared a 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/

 Lori Sibley
 February 8, 2012

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
PROCUREMENT LOBBYING LAW POLICY AND PROCEDURES
APPROVED FEBRUARY 8, 2012

Policy:

It is the policy of the St. Lawrence County Local Development Corporation (the "Corporation") to comply with State Finance Law §139-j and §139-k (Law) relative to anyone (the "Offerer") contacting the Corporation about a Corporation procurement.

Applicability:

The Law applies to procurement contracts that have an annual value in excess of \$15,000. The requirements of the Law commence at the earliest written notice, advertisement or solicitation of request for proposals, invitations for bids, or solicitation of proposals, or any other method for soliciting a response from an Offerer intending to result in a procurement contract and end with the final contract award.

Procedure:

Pursuant to State Finance Law §139-j and §139-k, the Corporation shall designate person(s) who are the only staff that can be contacted relative to a procurement and will record all "contacts" by an Offerer or its representative regarding the procurement.

A "contact" is any communication with the Corporation under circumstances where a reasonable person would infer that the communication was intended to influence the procurement. Information that must be recorded in the procurement record includes: the name, address, telephone number, place of principal employment and occupation of the person making contact; whether the person is retained or employed by the Offerer; and whether the contact is an attempt to influence a specific procurement.

An impermissible "contact" is any communication that meets the definition above, other than the exceptions cited below, by the Offerer, or its representative, with anyone other than the Corporation's designated contact(s) for such procurement. Any Corporation employee who becomes aware that an Offerer has violated the provisions of a permissible contact during a procurement must immediately notify the Corporation's Compliance Officer who shall investigate such incident.

The law recognizes specific communications and contacts that can go to other than the Designated Contacts, i.e. to Permissible Subject Matter Contacts. These communications and contacts include:

1. submission of written proposals;
2. submission of written questions to the designated contact when all written questions and responses are to be disseminated to all interested offerers;
3. written complaints by an Offerer to the Corporation General Counsel regarding the failure of Corporation staff to comply timely with the provisions of the Law;
4. participation in a bid conference or interviews;
5. negotiations subsequent to tentative award;
6. review and debriefings of procurement awards; and
7. communications during bid complaints, protests or appeals.

(These permissible contacts must also be recorded and included in the procurement record.)

Any Offerer that knowingly and willfully violates the restrictions to permissible contacts shall be found non-responsible and shall not be awarded the procurement contract. Determinations of non-responsibility due to such violations shall be reported to the New York State Office of General Services (OGS). OGS shall maintain a list of Offerers determined to be non-responsible due to such violations. Any subsequent determination of non-responsibility within four (4) years of a previous determination of non-responsibility based upon an impermissible contact shall result in the Offerer being ineligible to submit a proposal or be awarded a procurement contract with any government entity, as defined in State Finance Law §139-j (1) (a), for a period of four (4) years from the second determination.

Prior to the award of a procurement contract, the Corporation must include in its responsibility review a determination of the Offerer's compliance with provisions of the Law including any disclosure from a previous violation of the Law within the previous four (4) years during any governmental procurement.

**Offerer's Affirmation of Understanding of and Agreement Pursuant to
State Finance Law §139-j(3) and §139-j(6)(b)
As provided to the St. Lawrence County Local Development Corporation**

Background:

State Finance Law §139-j(6)(b) provides that:

Every Governmental Entity shall seek written affirmations from all Offerers as to the Offerer's understanding of and agreement to comply with the Governmental Entity's procedures relating to permissible contacts during a Governmental Procurement pursuant to subdivision three of this section.

A Governmental Entity must obtain the required affirmation of understanding and agreement to comply with procedures on procurement lobbying restrictions regarding permissible contacts in the restricted period for a procurement contract in accordance with State Finance Law §139-j and §139-k. It is recommended that this affirmation be obtained as early as possible in the procurement process, such as when the Offerer submits its proposal or bid.

Instructions:

A completed affirmation must accompany each Bid Form, Letter of Interest, or Proposal submitted by an offerer and will be required for any contract amendments over \$15,000. This document must also accompany each Emergency Contract Bid Form.

Affirmation:

Offerer affirms that it understands and agrees to comply with the procedures of the St. Lawrence County Local Development Corporation relative to permissible contacts as required by State Finance Law §139-j(3) and §139-j(6)(b).

Signature of Offerer: _____

Date: _____

Printed Name: _____

Title: _____

Contractor Name: _____

Contractor Address: _____

Contractor Address: _____

City/State/Zip: _____

Reference Number: _____

Date: _____

Offerer's Disclosure of Prior Non-Responsibility Determinations
State Finance Law §139-k(2)
As provided to the St. Lawrence County Local Development Corporation

Name of Individual/Entity Seeking to Enter into Procurement Contract: _____

Address: _____

Address: _____

City/State/Zip: _____

Name of Person Submitting this Disclosure: _____

Title of Person Submitting this Disclosure: _____

Contractor Address: _____

City/State/Zip: _____

Contract Procurement Number: _____

Date: _____

1. Has any Governmental Entity made in the previous four years a finding of non-responsibility regarding the individual or entity seeking to enter into the Procurement Contract? Yes No

If you answered Yes to Question 1, complete Questions 2 through 4, where applicable:

2. Was the basis for the finding of non-responsibility due to a violation of State Finance Law §139-j? Yes No

3. Was the basis for the finding of non-responsibility due to intentional provision of false or incomplete information to a Government Entity? Yes No

4. Provide details regarding the finding of non-responsibility below and attach additional pages as necessary:
 Government Entity: _____
 Date of Finding of Non-Responsibility: _____
 Basis of Finding of Non-Responsibility: _____

5. Has any Government Entity or other governmental agency terminated or withheld a Procurement Contract with the above-named individual or entity due to the intention provision of false or incomplete information? Yes No

If you answered Yes to Question 5, provide details below and attach additional pages as necessary:

- Government Entity: _____
 Date of Termination or Withholding of Contract: _____
 Basis of Termination or Withholding of Contract: _____

Offerer certifies that all information provided to the St. Lawrence County Local Development Corporation with respect to State Finance Law §139-k is complete, true and accurate.

 Signature

 Date

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
 Resolution No. 12-xx
 February 8, 2012

**ADOPTION OF POLICY PROHIBITING LOANS AND CREDIT TO OFFICERS,
 DIRECTORS AND EMPLOYEES**

WHEREAS, the St. Lawrence County Local Development Corporation (the “Corporation”) has put into place a policy prohibiting loan and credit to officers, directors and employees of the Corporation pursuant to Section 2824(5) of the New York Public Authority Law,

NOW, THEREFORE BE IT RESOLVED the St. Lawrence County Local Development Corporation hereby approves the attached “Policy Prohibiting Loans and Credit to Officers, Directors and Employees.”

Move:				
Second:				
VOTE	Yea	Nay	Abstain	Absent
Clark				
Chambers				
O’Bryan				
Marr				
Ragan				
Scott				
Snyder				

(V = Voice Vote; P = Proxy Vote)

I hereby certify that I have compared a 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/

 Lori Sibley
 February 8, 2012

ST. LAWRENCE COUNTY LOCAL DEVELOPMENT CORPORATION
POLICY PROHIBITING LOANS AND CREDIT
TO OFFICERS, DIRECTORS AND EMPLOYEES
APPROVED FEBRUARY 8, 2012

Background:

This policy prohibiting loan and credit to officers, directors and employees of the St. Lawrence County Local Development Corporation (the "Corporation") is adopted by resolution pursuant to Section 2824(5) of the New York Public Authority Law.

Policy:

- A. No officer, director or employee of the St. Lawrence County Local Development Corporation (the "Corporation") shall accept or arrange for any loan or extension of credit from the Corporation or any affiliate of the Corporation.
- B. The Corporation shall not, directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, director of employee (or equivalent thereof) of the Corporation.

St. Lawrence County Local Development Corporation

Mission Statement Adopted February 9, 2011

The mission of the St. Lawrence County Local Development Corporation is to increase adequately remunerated employment in St. Lawrence County; support existing microenterprises and the creation of new microenterprises; instruct and train individuals to develop and/or enhance their entrepreneurial and work skills; conduct research to identify new microenterprise opportunities and support the development of these opportunities; act in the public interest and lessen the burdens on government; and administer the St. Lawrence County Local Development Corporation Microenterprise Loan (and Grant) programs.

The St. Lawrence County Local Development Corporation is devoted to encouraging the economic advancement of St. Lawrence County's low-moderate income citizens and the preparation of citizens for business ownership through the responsible provision of financial products, training, technical assistance and support to new and expanding microenterprises.

Performance Goals

- *Entrepreneurial assistance to St. Lawrence County's new and expanding microenterprises through the responsible provision of financial products, training, technical assistance and support that encourages the economic advancement of St. Lawrence County's low-moderate income citizens.*
- *Ensure a transparent and accountable operation with responsibly-managed, authority assets.*
- *Market authority programs and partner with local entities that provide small business training program assistance.*
- *Accountable and informed business lending assistance that encourages job creation or retention.*

2011 Performance Review

- *Authorized \$19,845 in grant assistance to Honey Dew Acres' Red Shed Tack Shop, located in Canton, New York. The full-service equestrian facility will use the funds to purchase inventory and equipment, and for working capital for their newly-opened on-farm store. This project will assist in generating one full time equivalent (FTE) job over the next three years.*
- *Authorized \$22,050 in grant assistance to Harvest House Gift & Frame, located in Canton, New York. The business provides custom picture framing and large format, photo-quality inkjet or Giclee prints, and has recently started accepting local artists' work on consignment. The funds are being used to purchase equipment, and for working capital. This project will assist in generating 1.5 FTE jobs over the next three years.*
- *The Corporation authorized \$15,750 in grant assistance to Ablan's Business Center, Inc. in Gouverneur, New York. This full-service business center will use the funds to assist in the purchase of inventory, and for working capital. This project is expected to generate 1.25 FTE jobs over the next three years.*
- *The House of Photography and Imagery, located in Ogdensburg, New York, received \$17,640 in grant assistance to help in the expansion of his photography, disc jockeying and video production business. The project is expected to generate 1 FTE job over the next three years.*
- *Maple Run Emporiums, Inc., located in Potsdam, New York, received loan financing in the amount of \$20,000 to help purchase the inventory necessary to open her Market Street business. Maple Run specializes in the sale of maple products (sap, wood, gourmet and artisan foods, bath and beauty products, etc.). The project is expected to create 2 FTE jobs over the next three years.*

- *Grant and loan financing will help The Main Grind Coffeehouse, located at the St. Lawrence Centre Mall. The \$17,328 grant and \$9,900 loan will help the coffeehouse purchase a two-kilo coffee roaster and coffee dispensing equipment that should expand its business clientele. This project will assist in the retention of 2.5 FTE jobs.*
- *Tony's Canvas & Leather, located in Massena, New York, received grant and loan financing (\$13,860 and \$5,000, respectively) to help owner Tony O'Geen expand the home-based business he started in 2001. The funds will be used to purchase equipment that will improve the productivity and efficiency of his custom business and sports apparel business. This project will assist in generating 1 FTE job over the next three years.*
- *The Corporation authorized \$19,417 in grant financing to Bountiful Harvest, located in Gouverneur, New York. Bountiful Harvest provides natural foods, supplements and alternative foods such as gluten-free and almond butter, along with seasonal herbs and fresh produce. The funds will be used to purchase inventory and equipment, and for working capital and will assist in generating .75 FTE jobs over the next three years.*
- *A \$19,953 grant and an \$8,000 loan will assist River Run Fitness, located in Waddington, New York, to open a fitness center in a 3,000 square foot, renovated 8-lane bowling alley. The funds will be used to purchase equipment and for working capital to start the operation. The project will assist in the generation of 2 FTE jobs over the next three years.*
- *New Horizons Wireless, Inc. received \$35,000 in grant assistance and \$20,000 in loan financing assistance to restart a wireless telecommunications business that has been in development since 2008. The funds will be used for equipment and for working capital to help with startup costs, and will assist in generating 4 FTE jobs over the next three years.*
- *The Wanakena General Store, located in Wanakena, New York, received a \$10,000 grant to help purchase the store that has been serving the small Adirondack hamlet since about 1900. The project funds will be used for working capital and provide an opportunity to create a purchasing efficiency for their nearby Packbasket Adventures Lodge. The project will assist in generating 1.5 FTE jobs over the next three years.*
- *Sugar Shack Bakery & Café received \$15,000 in loan financing assistance to purchase equipment and furniture, which will assist the bakery's startup. Located in Potsdam, the project is expected to assist in generating 4 FTE jobs over the next three years.*
- *A Brasher Falls project received \$8,000 in loan financing assistance to assist the owner in opening a retail pet store and pet-grooming boutique. A Unique Boutique for Creatures Great and Small is located on Main Street in Brasher Falls.*
- *\$14,900 in loan financing was authorized for Splendid Space. The owner requested assistance to refinance her existing mortgage loan with the Corporation for the purpose of repairing an aging roof on the Star Lake-based bed and breakfast.*
- *The Corporation authorized \$20,000 in loan financing for Adirondack Battery, LLC, a distributor and supplier of multiple types of batteries. The Parishville NY-based company will use the funds for working capital and to purchase testing and charging equipment to support the business, and is expected to assist in generating 1 job over the next three years.*
- *The Corporation adopted a 2012 Budget.*
- *The Town of Brasher has asked the Corporation for assistance in administering the Town's microenterprise loan fund. The Town set aside Tribal-State Compact funds for this purpose, which the Corporation will accept once an agreement with the Town is in place.*
- *The Corporation authorized loan financing in the amount of \$10,000 and consolidation of existing debt to St. Lawrence Valley Roasters. The \$10,000 will be used to assist the business in purchasing equipment. The project is expected to assist in generating 1 job over the next three years.*

- *Active participation and dissemination of information to approximately 105 St. Lawrence County businesses and entrepreneurs as participants of the Reh Center for Entrepreneurship at Clarkson's My Small Business 101 sessions.*
- *Conducted an orientation session for new three new LDC Board members. One of these members later retired and subsequently resigned from the Board effective 12/31/2011.*
- *The Corporation has agreed to accept funding from the St. Lawrence River Valley Redevelopment Agency in the amount of \$100,000. The funding will be used to recapitalize the microenterprise revolving loan fund. The funds will be accepted once an agreement with the Agency is executed.*
- *Ongoing compliance with provisions of Public Authority Accountability Act and Public Authority Reform Act: Reporting, training, website development, etc. Also, amendment of Whistleblower Policy and Procedures, new board member orientation.*
- *The following companies fulfilled their financing obligations during 2011:*

<i>Company</i>	<i>Amount</i>	<i>Date</i>	<i>Term</i>	<i>Payoff</i>	<i>Source</i>
<i>Bedrock Café</i>	<i>\$20,000</i>	<i>01/24/07</i>	<i>5 Years</i>	<i>08/15/11</i>	<i>MRLF</i>
<i>J&J Lawn Care</i>	<i>\$20,000</i>	<i>02/17/09</i>	<i>5 Years</i>	<i>07/06/11</i>	<i>MRLF</i>

St. Lawrence County Local Development Corporation

Additional Questions

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

ANS: Yes – the Board members reviewed and approved (by formal resolution) the mission statement and performance measures of the board.

2. Who has the power to appoint the management of the public authority?

ANS: Management is appointed by the board members of the authority.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

ANS: The board of the St. Lawrence County Local Development Corporation appoints its Chief Executive Officer and Chief Financial Officer. The Chief Executive Officer appoints management and staff.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

ANS: The Board, with assistance of management, works to develop the authority's mission, and evaluate the authority's goals and performance.

Management ensures that the Board's mission and goals are carried out in a manner which achieves the intended public purpose - a process involving program evaluation, reporting, feedback and recommendation.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

ANS: The Board acknowledges its understanding of this document by formally approving the document in public session.