

**Minutes of the
Clinton County Capital Resource Corporation
Monday, February 12, 2024**

The meeting was called to order by David Hoover, Vice Chairperson, at 12:02 p.m., at the Clinton County Capital Resource Corporation (CCCRC) office located at 137 Margaret Street, Suite 208, Plattsburgh, New York.

MEMBERS PRESENT: David Hoover, Vice Chairperson
Mark Leta, Assistant Secretary
John VanNatten, Member
Joey Trombley, Member

EXCUSED: Trent Trahan, Chairperson
Keith Defayette, Treasurer and Chief Financial Officer
Michael Zurlo, Secretary

STAFF PRESENT: Christopher Canada, Esq., Agency Counsel
Shannon Wagner, Esq., Agency Counsel
Molly Ryan, Executive Director
Toni Moffat, Executive Assistant
Dorothy Brunell, Administrative Assistant

OTHERS PRESENT: Patrick Murnane, Sr., Connecticut Avenue Holdings, LLC
Michael Murnane, Connecticut Avenue Holdings, LLC
Dean Schneller, Esq., Counsel for Connecticut Avenue Holdings, LLC
John Gokey, General Manager, Saranac Power Partners, L.P.
Kevin MacLeod, Esq., Counsel for Saranac Power Partners, L.P.

D. Hoover stated that there was a quorum present.

D. Hoover waived the reading of the notice of the meeting published in the *Press Republican* on December 13, 2023.

Approval of the Minutes of the December 11, 2023 Meeting

D. Hoover asked if there were any questions regarding the draft minutes of the December 11, 2023 meeting of the Clinton County Capital Resource Corporation (CCCRC). There were none.

On a motion by J. Trombley, and seconded by J. VanNatten, it was unanimously carried to approve the minutes of the December 11, 2023 CCCRC meeting as presented.

Public Comment

There was no public comment.

Treasurer's Report

M. Leta reviewed the January 2024 Treasurer's Report. There were no questions or concerns.

On a motion by J. VanNatten, and seconded by J. Trombley, it was unanimously RESOLVED to approve the November 2023 Treasurer's Report as presented by M. Leta.

Old Business

There was no old business to report.

New Business

Foreign Trade Zone Number 54 Revised Rate

The Foreign Trade Zone Number 54 rate change will go into effect January 1, 2025.

The following resolution was offered by J. Trombley, seconded by J. VanNatten, to wit:

Resolution No. 02-24-01

RESOLUTION AUTHORIZING CLINTON COUNTY CAPITAL RESOURCE CORPORATION, AS ADMINISTRATOR OF FOREIGN-TRADE ZONE NUMBER 54, TO APPROVE AND IMPLEMENT REVISE RATES CHARGED TO OPERATORS.

WHEREAS, Clinton County Capital Resource Corporation (the "Corporation") was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"). Pursuant to the provisions of the Enabling Act and Revenue Ruling 57-187 and Private Letter Ruling 200936012, the County Legislature of Clinton County, New York (the "County") adopted a resolution on November 10, 2010 (the "Sponsor Resolution") (A) authorizing the incorporation of the Corporation under the Enabling Act and (B) appointing the initial members of the board of directors of the Corporation (the "Board of Directors"); and

WHEREAS, in December, 2010, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation as a public instrumentality of the County; and

WHEREAS, to accomplish its stated purposes, the Corporation is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Corporation are principally to be conducted; and

WHEREAS, pursuant to an agreement dated as of August 6, 1980 (the "Original Foreign-Trade Zone Agreement") by and between Clinton County, New York (the "County") and the Clinton County Area Development Corporation ("TDC"), TDC previously acted as administrator of Foreign-Trade Zone Number 54 located in Clinton County, New York ("Foreign-Trade Zone No. 54") collectively comprised of five (5) separate locations in Clinton County, New York as follows: (a) Site 1 located in the Town of Plattsburgh; (b) Site 2 located in the Village of Champlain; (c) Site 3 located in the Village of Champlain; (d) Site 4 located in the City/Town of Plattsburgh; and (e) Site 5 located in the Village of Champlain, respectively; and

WHEREAS, the Corporation and the County in 2019 were notified by TDC that it wished to resign as administrator of Foreign-Trade Zone Number 54; and

WHEREAS, pursuant to a resolution adopted by the members of the board of directors of the Corporation (the "Board of Directors") on March 25, 2019, the Board of Directors authorized (i) the Chairperson, Vice Chairperson and/or the Executive Director of the Corporation to enter into a new foreign trade zone agreement (the "New Agreement") and documents related thereto and (ii) the Corporation to act as administrator of Foreign-Trade Zone Number 54 in replacement of TDC; and

WHEREAS, upon subsequent approval of the Clinton County Legislature by resolution adopted on March 29, 2019, the Corporation and the County entered into the New Agreement, pursuant to which the Corporation, among other things, agreed to act as administrator of Foreign-Trade Zone Number 54; and

WHEREAS, the Corporation has been advised by its special foreign trade zone counsel that the current fee schedule does not reflect (1) the costs incurred by the Corporation in acting as administrator of Foreign-Trade Zone Number 54 or (2) the fees charged by administrators of other foreign-trade zones, and as a result the rates currently charged to operators in Foreign-Trade Zone Number 54 should be revised to reflect an annual fee equal to \$5,000.00 (the "Revised Rate"); and

WHEREAS, as administrator of Foreign-Trade Zone Number 54, the Corporation wishes to approve, and authorize the implementation of, the Revised Rate;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE CLINTON COUNTY CAPITAL RESOURCE CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby approves the Revised Rate.

Section 2. The Corporation hereby authorizes the Chairperson, Vice Chairperson and Executive Director of the Corporation to take all necessary steps to implement the Revised Rate.

Section 3. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Trent Trahan	VOTING	EXCUSED
David Hoover	VOTING	Yes
Michael E. Zurlo	VOTING	EXCUSED
Mark Leta	VOTING	Yes
Keith Defayette	VOTING	EXCUSED
John VanNatten	VOTING	Yes
Joey Trombley	VOTING	Yes

The foregoing resolution was thereupon declared duly adopted.

There being no further business to discuss, on a motion by J. VanNatten, and seconded by M. Leta, the meeting adjourned at 12:05 p.m.



David Hoover, Vice Chairperson