

**Minutes of the Meeting of the
Clinton County Capital Resource Corporation
May 8, 2017**

The meeting was called to order by T. Trahan, Chairperson, at 1:05 p.m., at the offices of the Clinton County Capital Resource Corporation, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

Members Present: Trent Trahan, Member
David Hoover, Vice Chairperson
Keith Defayette, Treasurer and CFO
Michael Zurlo, Secretary
Kim Murray, Assistant Secretary
Mark Leta, Member
John VanNatten, Member

Members Excused: None

Others Present: Melissa McManus, Executive Director
George Cregg, Esq., Agency Counsel
Chris Rosenquest, CC Legislator
Simon Conroy, CC Legislator
Barbara Shute, Recording Secretary

T. Trahan ascertained that there was a *quorum* present.

T. Trahan waived the reading of the notice of the meeting published in the *Press-Republican* on December 26, 2016.

Approval of the Minutes:

T. Trahan waived the reading of the minutes of the April 17, 2017 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, and there was none. On a motion by K. Defayette, seconded by D. Hoover, it was unanimously carried to approve the minutes of the April 17, 2017 regular meeting, as presented.

Public Comment: None

Report of the Treasurer:

K. Defayette reviewed the Treasurer's Report for April 2017. There were no questions or concerns from the board.

On a motion by D. Hoover, seconded by K. Murray, it was unanimously carried to approve the Treasurer's Report as presented by Keith Defayette.

Reports of the Committees: None

Old Business: None

New Business:

1. Consider Agreement with County for grant implementation services and administration of a loan fund for the Strand Performing Arts Center

M. McManus noted that the CRC was approached by Clinton County to assist in administering a loan to the Strand Performing Arts Center. The funds would come from the County and the CRC would have no obligation to repay or attempt to recapture the funds if the Strand were to default on their loan.

Staff will be working with Counsel to create a draft agreement that is acceptable to both the CRC and the County. It is suggested that the agreement should clarify the following:

- Amounts and timeline for loan disbursement,
- What if any interest would be charged,
- Repayment Plan, and
- Logistics for the how payments and disbursements will be handled.

Today the members are being asked to authorize staff to work with Counsel and the County to create a draft agreement that will then be reviewed by the members and the County prior to approval.

On a motion by K. Murray, seconded by D. Hoover, on a vote of 5 members in favor, M. Zurlo abstained, it was carried to authorize staff to work with Counsel and Clinton County to develop a draft agreement for approval.

It was suggested that the June meeting be move from June 12th to June 19th to ensure that a quorum would be available for the meeting and to allow time for the County to act on the Strand Center for the Arts agreement prior to the Agency taking action.

On a motion by M. Zurlo, seconded by D. Hoover, it was unanimously carried to approve changing the June meeting from June 12th to June 19th as discussed.

Vote to Recess Meeting

On a motion by M. Zurlo, seconded by D. Hoover, it was unanimously carried to recess the CRC meeting to convene an IDA meeting to vote to approve the date change for the June meeting as discussed at 1:34 pm.

On a motion by K. Defayette, seconded by D. Hoover, it was unanimously carried to reconvene the CRC meeting at 1:36 pm.

Management Team Reports: None

Project Status Updates: No Updates

Executive Director Report:

M. McManus will be meeting with a representative of Behavioral Health Services North (BHSN) to discuss their interest in applying for IDA tax-exempt bond financing for a proposed project.

Executive Session

On a motion by K. Defayette, seconded by D. Hoover, it was unanimously carried to enter Executive Session at 1:38 pm.

On a motion by M. Zurlo, seconded by K. Defayette, it was unanimously carried to exit Executive Session at 1:48 pm.

There being no further matters for consideration, the meeting adjourned at 1:50 p.m.



T. Trahan, Chairperson