

**Minutes of the Meeting of the
County of Clinton Industrial Development Agency
November 9, 2015**

The meeting was called to order by T. Trahan, Chairperson, at 12:05 p.m., at the offices of the County of Clinton Industrial Development Agency, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

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

Others Present: Roseanne Murphy, Executive Director
 George Cregg, Esq., Agency Counsel
 Barbara Shute, Recording Secretary
 Keith Tyo, SUNY Plattsburgh
 Jeff Boyce, SUNY Central
 Stephen Podd, NorthStar 41, LLC
 Karen Lamberton, NorthStar 41, LLC

T. Trahan declared that a *quorum* was present.

T. Trahan waived the reading of the notice of the meeting published in the *Press-Republican* on December 8, 2014.

T. Trahan welcomed the guests to the meeting

StartUp NY Presentation:

K. Tyo and J. Boyce gave a brief overview of the StartUp NY program, (See Attached).

NorthStar 41 LLC is working with SUNY Plattsburgh to explore the possibility of including the NorthStar Technology Center in the StartUp NY program as an added incentive for prospective tenants. SUNY will have to amend their StartUp campus plan and to enter into an agreement with a not-for-profit, in this case, the CCIDA or a related not-for-profit to allow the school to create a new tax-free area. The agreement would need to be executed and the campus plan amended prior to any new leases being signed in order for companies to qualify for the benefits. R. Murphy asked whom G. Cregg (CCIDA Legal Counsel) should contact to discuss any questions that he might have related to the contract. J. Boyce stated that the actual contact would be someone from the SUNY Counsel's office. Hodgson Russ will contact J. Boyce from SUNY Central to obtain the appropriate contact information.

At this point all guests left the meeting.

Public Comment:

Bills and Communications:

1. Beekmantown Central School FOIL Request:

R. Murphy noted that the agency received a request for copies of any PILOT Agreements and all associated exhibits that were entered into or in effect on or after January 1, 2009 between the CCIDA and any entity or individual for property located within the geographical boundaries of the Beekmantown Central School District.

Staff identified twenty-eight documents with a total of 543 pages. A letter explaining the findings and the cost to provide the information per the Agency's FOIL Policy was sent to the requesting entity on October 23, 2015. To date the agency has not received any further correspondence regarding this request, R. Murphy plans to follow up.

2. Go Solar FOIL Request.

R. Murphy noted that the Agency provided copies of the Noble Clinton and Marble River PILOT Agreements per a FOIL request to Go Solar on October 2, 2015.

Treasurer's Report

CCIDA:

The account balance at 10/31/15 was \$166,705.63

No Income reported for October:

Balance Sheet:

There is \$0 remaining in the CIDA, LLC's bank account.

Income Statement:

The income statement shows the expenses that were approved during the month of October.

The "net income or loss" for each month will be for expenses for administering the CCIDA.

Expenses paid in October:

TDC- Admin fee	\$7,074.75
Total Expenses	\$7,074.75

On a motion by M. Zurlo and seconded by M. Leta, it was unanimously carried to approve the treasurer's report as presented by C. Jabaut.

Reports of the Committees:

M. Zurlo noted that the Governance Committee met to discuss the Corrective Action Plan (CAP) that was put in place based on the findings of the IDA Audit. The committee reviewed the implementation of the plan thus far and are recommending the Board adopt the plan. The committee members will complete a final review of the plan and send their recommendations/comments to R. Murphy to be incorporated within the next few weeks. At that point the report will be sent to all members for review prior to voting to adopt it at the December meeting.

The committee also discussed the matter of the Agency Record Retention Policy noting that staff are in the process of reviewing the files to see what can be discarded and what needs to be kept. Once this process has been completed the Agency will be working with the County to store the documents.

Project Monitoring: R. Murphy stated that part of the project monitoring is to ensure that all projects are reconveyed on a timely basis. At this time there are four projects that are in the process of begin reconveyed.

Project Status:

R. Murphy noted that the only project status update is the work that continues to resolve the issue with the delay in executing and implementing the first amendment to the NorthStar PILOT Agreement.

Old Business: None

New Business:

1. Laurentian Aerospace:

R. Murphy explained that Laurentian Aerospace has been selected as one of the North Country Regional Council's Priority Projects. At this time the Agency needs to update the project file by holding a sixth public hearing for a PILOT Deviation.

The original PILOT was structured to include Empire Zone benefits, and since that program no longer exists the PILOT will need to be amended as such. The company is still requesting the same amount of funding.

M. Zurlo noted that as a matter of full disclosure he has been speaking with the Laurentian representatives regarding the PILOT Agreement.

All actions by the IDA and the CRC will be pending until the results of the funding decisions have been made.

R. Murphy will be speaking with each of the taxing jurisdictions to inform them of the requested PILOT Deviation.

Action Items:

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

Resolution No. 11-15-01

RESOLUTION AUTHORIZING A SIXTH PUBLIC HEARING REGARDING THE
PROPOSED LAURENTIAN AEROSPACE CORPORATION PROJECT.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to issue its revenue bonds to finance the cost of the acquisition, construction, reconstruction and installation of one or more "projects" (as defined in the Act), to acquire, construct, reconstruct and install said projects or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in February, 2007, Laurentian Aerospace Corporation (the "Company"), a New York business corporation, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Original Project") consisting of the following: (A) (1) the acquisition of an interest or interests (collectively, the "Land") in an approximately 22 acre parcel of land (the "Parcel") located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Initial Parcel constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 273,000 square foot building and related improvements on the Land (collectively, the "Facility") and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be operated by the Company at the Airport; (B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Agency in one or more issues or series in an aggregate principal amount sufficient to pay all or a portion of the cost of undertaking the Original Project, together with necessary incidental costs in connection therewith, said aggregate principal amount then estimated to be approximately \$122,500,000 and in any event not to exceed \$170,000,000 (the "Obligations");

(C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; (D) the granting of certain other “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively with the Obligations, the “Financial Assistance”); and (E) the lease of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on March 12, 2007 (the “Initial Public Hearing Resolution”), the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Initial Public Hearing”) pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on March 13, 2007 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Initial Public Hearing to be posted on March 16, 2007 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) caused notice of the Initial Public Hearing to be published on March 16, 2007 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Initial Public Hearing on April 18, 2007 at 5:00 o’clock, p.m., local time, in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Initial Public Hearing (the “Initial Public Hearing Report”) which fairly summarized the views presented at the Initial Public Hearing and distributed same to the members of the Agency and to the County Legislature of Clinton County, New York (the “County Legislature”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), by further resolution adopted by the members of the Agency on March 12, 2007 (the “Preliminary SEQR Resolution”), the Agency (A) determined (1) that the Project may constitute a “Type I action”, (2) that the Project involves more than one “involved agency”, and (3) therefore that the coordinated review procedures outlined in the Regulations may be required with respect to the Project and (B) authorized the Executive Director of the Agency to contact all other “involved agencies” for the purpose of ascertaining whether such “involved agencies” were interested in designating a “lead agency” with respect to the Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, further pursuant to SEQRA, by further resolution adopted by the members of the Agency on May 14, 2007 (the “Final SEQR Resolution”), the Agency (A) concurred in the determination that the County of Clinton (the “County”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the County dated March 23, 2007 (the “Negative Declaration”), in which the County determined that the Original Project will not have a “significant environmental impact on the environment” and accordingly, that an environmental impact statement is not required to be prepared with respect to the Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, by resolution adopted by the County Legislature on April 25, 2007 (the "Initial Public Approval"), the County Legislature approved the issuance of the Obligations for purposes of Section 147(f) of the Code; and

WHEREAS, by resolution adopted by the members of the Agency on May 14, 2007 (the "Inducement Resolution"), the members of the Agency determined, following a review of the Initial Public Hearing Report, to proceed with the Original Project and to enter into a preliminary agreement with the Company (the "Preliminary Agreement") relating to the Original Project; and

WHEREAS, subsequent to the adoption of the Inducement Resolution, the Agency was requested by the Company to increase the amount of the Obligations to approximately \$170,000,000 so as to accommodate the projected cost of the Project Facility (the "First Request"); and

WHEREAS, as a consequence of the First Request, the members of the Agency adopted a resolution on September 17, 2007 (the "Second Public Hearing Resolution"), which Second Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a second public hearing of the Agency (the "Second Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect that the Obligations had increased from \$130,000,000 to \$170,000,000), to be mailed on September 17, 2007 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Second Public Hearing to be posted on September 17, 2007 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) cause notice of the Second Public Hearing to be published on September 21, 2007 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Second Public Hearing on October 22, 2007 at 4:00 o'clock p.m., local time, in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepare a report of the Second Public Hearing (the "Second Public Hearing Report") which fairly summarized the views presented at the Second Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, by resolution adopted by the members of the Agency on October 29, 2007 (the "Supplemental Inducement Resolution"), the Agency amended the Inducement Resolution to authorize an increase in the amount of the Obligations from \$130,000,000 to an amount not to exceed \$170,000,000; and

WHEREAS, due to financing issues and pursuant to the lapse of time in public hearings, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Third Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on December 21, 2010 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is to be located,

(B) caused notice of the Third Public Hearing to be posted on December 21, 2010 on a bulletin board located in the offices of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) caused notice of the Third Public Hearing to be published on December 26, 2010 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York,

(D) conducted the Third Public Hearing on January 24, 2011 at 4:00 o'clock, p.m., local time, in the offices of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Third Public Hearing (the "Third Public Hearing Report") which fairly summarized the views presented at the Third Public Hearing and distributed same to the members of the Agency and to the County Legislature; and

WHEREAS, as a consequence of a request dated May 6, 2013, that requested the Agency to increase the Obligations amount to a maximum of \$200,000,000, the members of the Agency adopted a resolution on May 13, 2013 (the "Fourth Public Hearing Resolution"), which Fourth Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a second public hearing of the Agency (the "Fourth Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect that the Obligations had increased from \$170,000,000 to \$200,000,000), to be mailed on May 15, 2013 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Fourth Public Hearing to be posted on May 16, 2013 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) cause notice of the Fourth Public Hearing to be published on May 18, 2013 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Fourth Public Hearing on June 3, 2013 at 3:00 o'clock p.m., local time, at the office of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepare a report of the Fourth Public Hearing (the "Fourth Public Hearing Report") which fairly summarized the views presented at the Fourth Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, as a consequence of a request dated April 11, 2014, that requested the Agency (1) to request the Clinton County Capital Resource Corporation (the "CRC") to issue the Obligations and (2) amend the project description to reflect the acquisition of an additional parcel of land and existing building and to remove the reference to the issuance of the Obligations by the Agency, the members of the Agency adopted a resolution on April 14, 2014 (the "Fifth Public Hearing Resolution"), which Fifth Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a fifth public hearing of the Agency (the "Fifth Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect the April 11, 2014 request), to be mailed on April 16, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Fifth Public Hearing to be posted on April 16, 2014 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and on the Agency's website, (C) cause notice of the Fifth Public Hearing to be published on April 18, 2014 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Fifth Public Hearing on May 2, 2014 at 2:30 o'clock p.m., local time, at the office of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepare a report of the Fifth Public Hearing (the "Fifth Public Hearing Report") which fairly summarized the views presented at the Fifth Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, by letter dated November 3, 2015, which letter is attached hereto as Exhibit A, and an amendment to the Application (the "Amended Application"), the Company has requested that the Agency amend the schedule of payments due with respect to the real property taxes; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any financial assistance to any project, the Agency, among other things, must hold a public hearing with respect to the Original Project, as amended; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Executive Director of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Sixth Public Hearing"); (B) to cause the Sixth Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Sixth Public Hearing to be given to the public by publishing a notice or notices of such Sixth Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Sixth Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Sixth Public Hearing; (E) to cause a report of the Sixth Public Hearing fairly summarizing the views presented at such Sixth Public Hearing (the "Sixth Report") to be prepared; and (F) to cause a copy of the Sixth Report to be made available to the members of the Agency.

Section 2. The Chairperson, Vice Chairperson and/or Executive Director of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Executive Director of the Agency in connection with the Fifth Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. 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	<u>YES</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
Keith Defayette	VOTING	<u>YES</u>
Kim Murray	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

Executive Director's Report

R. Murphy noted that she had nothing further to report over what had already been discussed.

With no other items to discuss the meeting was adjourned at 12:56 pm.



Trent Trahan, Chairperson