

MINUTES OF THE
COUNTY OF CLINTON
INDUSTRIAL DEVELOPMENT AGENCY
ANNUAL MEETING
MONDAY, SEPTEMBER 11, 2017

The meeting was called to order by D. Hoover, Vice 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. 12901

MEMBERS PRESENT: David Hoover, Vice Chairperson
Michael Zurlo, Secretary
Kim Murray, Assistant Secretary
Mark Leta, Member
John VanNatten, Member

MEMBERS EXCUSED: Trent Trahan, Chairperson
Keith Defayette, Treasurer and Chief Financial Officer

STAFF PRESENT: Melissa McManus, Executive Director
George W. Cregg, Esq., Agency Counsel
Christine Jabaut, Comptroller
Barbara Shute, Recording Secretary
William Donahue

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 26, 2016.

Approval of the Minutes of the September 12, 2016 Annual Meeting and the August 14, 2017 regular meeting:

D. Hoover asked if there were any questions regarding the draft minutes of the September 12, 2016 Annual meeting or the August 14, 2017 regular meeting of the CCIDA. There were none, on a motion by J. VanNatten, and seconded by K. Murray it was unanimously carried to approve the minutes of the September 12, 2016 Annual meeting and the August 14, 2017 regular meeting of the CCIDA.

Public Comment:

William Donohue from Dannemora was in attendance. He commented that he has read about many things that the CCIDA has been doing to promote economic development in the local area, and he is hoping to find resources that will help his community to implement positive changes as well.

M. Zurlo suggested that staff reach out to the local Town Supervisors as a way of disseminating information regarding the potential benefits that are available through the CCIDA.

Treasurer's Report:

C. Jabaut reviewed the Treasurer's Report. There were no questions or concerns.

On a motion by M. Zurlo, seconded by J. VanNatten, it was unanimously RESOLVED to approve the Treasurer's Report as presented by C. Jabaut.

Old Business:

Update on Saranac Power Partners

M. McManus stated that some progress has been made in discussions with the Taxing Jurisdictions and the Company regarding the request for a 5th amendment to the Saranac Power Partners (SPP) PILOT Agreement.

At this time staff recommends hiring a consultant to prepare a study to provide independent corroboration of the request/information received from Saranac Power Partners contingent upon SPP paying for the consultant.

Today the members are being asked to consider authorizing the Executive Director to:

- Prepare and issue a Request for Proposals (RFP) for consultant services,
- Accept funds from SPP for the completion of the study,
- Review responses, award the contract to the lowest responsible bidder, and enter into a contract to complete the study for a sum not to exceed the amount received from SPP.

M. McManus will be meeting with representatives from the affected taxing jurisdictions to seek their input on the scope of services prior to issuing the RFP.

Staff are planning to complete the above steps in preparation to take action on the request at the October meeting.

With no further discussion, on a motion by J. VanNatten, seconded by K. Murray, with a vote of four in favor, M. Leta abstained, it was RESOLVED to authorize the Executive Director to take the following actions contingent upon SPP commitment to pay for the study:

- Prepare and issue a Request for Proposals (RFP) for consultant services,
- Accept funds from SPP for the completion of the study,
- Review responses, award the contract to the lowest responsible bidder and enter into a contract to complete the study for a sum not to exceed the amount received from SPP.

Annual Review and Approval of Policies

M. McManus updated the members on the proposed new annual meeting schedule as follows:

- September - Approval of all Policies and Election of Officers
- October – Approval of Draft Budget
- December – Review and Approval of Annual Reports

It was noted that there have been no changes to any of the current policies seeking approval and all members have had the opportunity to review the policies, which were included in the Agency member's meeting packets.

Annual Policies for Approval:

- Assessment of Internal Controls Policy
- Bylaws
- Code of Ethics
- Compensation Policy
- Discretionary Funds Policy
- Eligible Projects Policy
- Fee Policy
- FOIA Policy
- Investment Policy
- Lease Policy
- Local Labor Policy
- Open Meetings Policy
- Organizational Chart
- Procurement Policy
- Property Acquisition Policy
- Property Disposition Policy
- Recapture Policy
- Retaliatory Action (Whistleblower Protection) Policy
- Travel Policy
- Uniform Tax Exemption Policy (UTEP)

With no further discussion, on a motion by M. Leta, seconded by J. VanNatten, it was unanimously RESOLVED to approve all policies as noted.

Board Evaluation

D. Hoover asked the members to please complete the CCIDA board evaluation form that was included in the packet and return it to staff. M. McManus encouraged members to provide feedback regarding any items they feel have room for improvement.

Clinton County Jail Project

The final payment on this project has been made and the County is requesting that the process to reconvey the property be carried out as soon as possible. G. Cregg noted that a resolution will need to be adopted by both the CCIDA and the Municipal Leasing Corporation as both entities were a party to the jail project.

Resolution Authorizing Conveyance and Execution of Termination Documents

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

Resolution No. 09-17-01

RESOLUTION AUTHORIZING COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE CERTAIN DOCUMENTS IN CONNECTION WITH THE TERMINATION OF THE CORRECTIONAL FACILITY PROJECT.

WHEREAS, 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, manufacturing, and warehousing 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 acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) 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, on or about August 26, 1987 (the "Closing Date"), certificates of participation (the "Certificates") in the aggregate principal amount of \$6,900,000 representing the direct and proportionate interests of the registered owners (the "Owners") thereof in lease payments (together with a purchase option payment described in the hereinafter defined Trust & Disbursing Agreement, the "Lease Payments") to be made by Clinton County, New York, (the "County"), pursuant to an agreement of lease dated as of August 1, 1987 (the "Lease Agreement") by and between the County, as tenant, and Clinton County Municipal Leasing Corp., as landlord (the "Corporation"), as rental for a parcel of land located in the Town of Plattsburgh, New York (the "Land"), the improvements to be located thereon constituting a correctional facility (the "Facility") and certain machinery and equipment (the "Equipment") to be located therein (the Land, the Facility and the Equipment are hereinafter collectively referred to as the "Project Facility"), were executed and delivered pursuant to a trust and disbursing agreement dated as of August 1, 1987 (the "Trust and Disbursing Agreement") by and between the Corporation and Key Trust Company, as trustee (the "Trustee") in connection with a project (the "Project") consisting of (A) the acquisition of the Land pursuant to the terms of an agreement of lease dated as of August 1, 1987 (the "Ground Lease") by and between the Agency, as landlord and the Corporation, as tenant, (B) the construction of the Facility thereon and the acquisition and installation of the Equipment therein,

and (C) the financing of the cost of the foregoing. Pursuant to a development agreement dated as of August 1, 1987 (the "Development Agreement") by and between the Corporation and Murnane Associates Incorporated (the "Developer") the Corporation engaged the Developer to acquire, construct and equip the Project Facility and appointed the Developer its agent to perform its responsibilities under the Lease Agreement. Proceeds of the sale of the Certificates were disbursed by the Trustee to the Developer, as agent of the Corporation, pursuant to the Trust and Disbursing Agreement to pay the cost of the Project. Pursuant to an assignment agreement from the Corporation to the Trustee dated as of August 1, 1987 (the "Assignment Agreement," and collectively with the Lease Agreement and other Project documents, the "Correctional Facility Documents"), the Corporation assigned to the Trustee, for the benefit of the Owners, (A) its rights in and to the Lease Agreement (and the Option Agreement [as defined in the Trust & Disbursing Agreement]) including its right to receive Lease Payments thereunder, (B) its rights in and to the Ground Lease and (C) its rights in and to the Project Facility; and

WHEREAS, the County made the final Lease Payment and the Certificates were paid in full; and

WHEREAS, the County has requested the Agency convey the Project Facility to the County pursuant to the Ground Lease and the Option Agreement (the "Conveyance"); and

WHEREAS, the County has requested the Agency and the Corporation terminate the security interests in the Project Facility (the "Termination") by executing and delivering to the County various documents providing for the termination of the Correctional Facility Documents (collectively with documents for the Conveyance, the "Conveyance Documents"); 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 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination on the above described Termination and Conveyance; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Termination and Conveyance in order to make a determination as to whether the Termination and Conveyance are subject to SEQRA, and it appears that the Termination and Conveyance constitute a Type II action under SEQRA;

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

Section 1. Based upon an examination of the Termination and Conveyance, the Agency hereby determines that the Termination and Conveyance constitute a "Type II action" pursuant to 6 NYCRR 617.5(c)(26), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Termination and Conveyance.

Section 2. Subject to (A) review of the Conveyance Documents by the Chairperson of the Agency, (B) approval of the final Conveyance Documents, to ensure that the Agency is not obligated to pay any transfer tax, by counsel to the Agency, (C) receipt by the Chairperson of the Agency's administrative fee, if any, and counsel's fees relating to the Termination and Conveyance,

(D) evidence satisfactory to the Agency that all taxes, payments in lieu of taxes and other local fees and assessments relating to the Project, if any, have been paid, the Agency hereby determines to enter into the Conveyance Documents and hereby authorizes the execution by the Agency of the Conveyance Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairperson (or Vice Chairperson) of the Agency is hereby authorized to execute and deliver the Conveyance Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Conveyance Documents and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Conveyance Documents binding upon the Agency.

Section 5. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Termination and Conveyance. Agency Counsel for the Agency is hereby authorized, at the expense of Clinton County or the Corporation to work with Clinton County or the Corporation and counsel to Clinton County or the Corporation, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 6. 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>EXCUSED</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
Keith Defayette	VOTING	<u>EXCUSED</u>
Kim Murray	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

New Business: None

Appointment of Chair Pro-Tem

Finance Committee Keith Defayette - Chairperson
 Kim Murray – Vice Chairperson
 Trent Trahan - Member

Governance Committee: Mike Zurlo – Chairperson
 John VanNatten, Vice-Chairperson
 Dave Hoover, Member

The nominations were unanimously approved.

Executive Director’s Report:

M. McManus noted that she was involved in the scoping session for the Leveraging Downtown Redevelopment Study and she is very optimistic about the project. She will keep the members posted on any developments.

Strand Performing Arts Center

M. McManus was contacted by the Strand Center for the Arts with a request for the Agency to consider being their sponsor in an application for a bridge loan from the North Country Alliance (NCA). The Strand is requesting a bridge loan to assist with utilizing grant funding anticipated through the City of Plattsburgh Downtown Revitalization Initiative award. As the sponsor, the Agency would not have a role in the loan agreement, however the CCIDA would be required to provide monitoring/oversight.


The members discussed potential concerns to include any added workload on the Executive Director and what possible liability would fall to the Agency if the Strand is unable to repay the loan.

Staff will discuss the expected duties of a loan sponsor and any potential liability that could fall on the CCIDA with NCA staff and report back to the members at the next meeting.

The Development Corporation

M. McManus noted that The Development Corporation (TDC) provided notice to the County on August 25, 2017 that they do not plan to renew the administrative services agreement to provide administrative support to the CCIDA. TDC has agreed to provide support services through October 2018 to provide a smooth transition. IDA and TDC staff plan to meet on a monthly basis to move through the transition process.

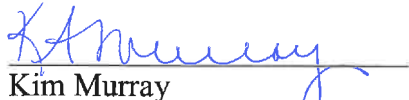
There being no further business to discuss, the meeting was adjourned at 12:58 p.m.



Trent Trahan


David Hoover


Keith Defayette


Michael Zurlo


Kim Murray


Mark Leta


John VanNatten


Melissa McManus