

**Minutes of the Meeting of the
County of Clinton Industrial Development Agency
March 26, 2018**

The meeting was called to order by T. Trahan, Chairperson, at 12:07 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
 Mark Leta, Member
 Michael Zurlo, Secretary
 Kim Murray, Assistant Secretary
 John VanNatten, Member

Excused: Keith Defayette, Treasurer and CFO

Others Present: George Cregg, Esq., Agency Counsel
 Melissa McManus, Consultant
 Barbara Shute, Recording Secretary
 Jack Honor, Ameresco
 David Bushey, Martindale Keysor

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 22, 2017.

Approval of the Minutes:

T. Trahan waived the reading of the minutes of the February 12, 2018 meeting. He asked if there were any questions or discussion regarding the draft minutes and there were none.

On a motion by J. VanNatten, seconded by D. Hoover, it was unanimously carried to approve the minutes of the February 12, 2018 meeting, as presented.

Presentation: Jack Honor - Ameresco

J. Honor reviewed the proposed project.

The anticipated time line, if the project is awarded is as follows:

Local Permits – Fall 2018
Begin Site Preparation – Spring 2019
Solar Installation – by December 2019
Project Complete – Winter 2020

The project still needs to submit a completed application and fee prior to an Agency review.

Public Comment: None

Treasurer's Report:

C. Jabaut reviewed the Treasurer's Report for February 2018. There were no questions or concerns from the board.

On a motion by D. Hoover, seconded by M. Leta, it was unanimously carried to approve the Treasurer's Report as presented by C. Jabaut.

Recess IDA Meeting

On a motion by J. VanNatten, seconded by D. Hoover, it was unanimously carried to recess the IDA meeting at 12:36 pm to conduct an Audit Committee meeting.

Reconvene IDA Meeting

On a motion by D. Hoover, seconded by K. Murray, it was unanimously carried to reconvene the IDA meeting at 1:21 pm.

Reports of the Committees:

Audit Committee

M. Leta noted that the committee met and reviewed the draft audited financial statements with D. Bushey of Martindale Keysor and they are recommending Board approval of same and authorization to post the document on PARIS.

On motion by K. Murray, seconded by J. VanNatten, it was unanimously RESOLVED to approve the draft audited financial statements as presented by D. Bushey and authorize posting of same on PARIS.

Recess IDA Meeting

On a motion by K. Murray, seconded by J. VanNatten, it was unanimously carried to recess the CRC meeting at 1:24 pm to conduct a Governance Committee meeting.

Reconvene IDA Meeting

On a motion by T. Trahan, seconded by J. VanNatten, it was unanimously carried to reconvene the CRC meeting at 1:26 pm.

Governance Committee

M. Zurlo noted that the committee met to review and recommend approval of the following:

- Revised Organizational Chart
- Defense and Indemnification of Board Member Policy
- Time and Attendance Policy
- Policy Prohibiting Extension of Credit to Board Members and Staff

On motion by K. Murray, seconded by M. Leta, it was unanimously RESOLVED to approve the revised organizational chart and new polices as noted.

Old Business: None

New Business:

1. Discuss Continuation of Administrative Services Agreement with CCCRC with a fee reduction to \$30,000/year.

M. McManus reviewed revenue projections for the Agency based on two scenarios:

- Scenario #1- The Agency operating as an independent office and paying for all expenses
- Scenario #2 – The Agency operating via an Administrative Services Contract with the County, with the Agency office located at the government center and the County paying for a majority the administrative support.

Under scenario #1 the Agency would be solvent through May of 2019.

Under scenario #2 the Agency would be solvent through 2019.

Both scenarios are factored with the following:

Revenue:

Delaware River Solar: Mooers I, Mooers II and Mooers III – Closed - Actual
Monahan Medical - Application Fee - Actual,
Monahan Medical – Project Fee – Anticipated
TDC Airport Building – Project Fee - Anticipated

Expenditures:

Executive Director – Full Time, salary and benefits \$90,000/year
Administrative Assistant - Full Time, salary and benefits \$36,000/year

Given the financial status of the Agency as referenced by the projection of revenue staff recommend decreasing the amount paid under the Administrative Services Agreement with the CCCRC to \$30,000. The members agreed.

Resolution No. 03-18-01

The following resolution was offered by K. Murray, seconded by D. Hoover, to wit:

RESOLUTION AUTHORIZING THE EXTENSION OF AN
ADMINISTRATIVE SERVICES AGREEMENT WITH CLINTON COUNTY
CAPITAL RESOURCE CORPORATION.

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 manufacturing, warehousing, research, commercial and industrial 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, Clinton County Capital Resource Corporation (the "Corporation") was created in December, 2010 by a certificate of incorporation filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation as a public instrumentality of Clinton County, New York (the "County") pursuant to the provisions of (A) Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), (B) Revenue Ruling 57-187 and Private Letter Ruling 200936012, and (C) a resolution adopted on November 10, 2010 (the "Sponsor Resolution") by the County Legislature of the County, which Sponsor Resolution (1) authorized the incorporation of the Corporation under the Enabling Act and (2) appointed the initial members of the board of directors of the Corporation; and

WHEREAS, the Corporation has requested that the Agency provide administrative support services to the Corporation to further the objectives, goals and purposes of the Corporation; and

WHEREAS, pursuant to the provisions of a resolution adopted by the members of the Agency on April 17, 2017, the Agency entered into an administrative services agreement dated as of January 1, 2016 by and between the Corporation and the Agency (the "Agreement"), under which Agreement (A) the Agency agreed to perform administrative services for the Corporation for an initial term running from January 1, 2016 through December 31, 2017 for the sum of \$80,000 (\$40,000 per year), and (B) the Corporation agreed, in consideration of such services, to pay the sum of \$80,000 to the Agency; and

WHEREAS, Section 3(B) of the Agreement provides that (A) unless otherwise terminated, the Agreement shall be renewed automatically for an additional term of twelve months commencing on January 1, 2018 and each January 1st thereafter (each such twelve-month period a "Renewal Period"), and (B) the compensation to be paid to the Agency by the Corporation (and the terms of such payments) for each Renewal Period shall be established by written agreement of the Corporation and the Agency; and

WHEREAS, the Corporation and the Agency desire to undertake the following (collectively, the "Transaction"): (A) to agree that the Agreement shall continue through December 31, 2018; and (B) to establish that \$30,000 (the "Renewal Compensation") shall be the compensation payable by the Corporation to the Agency under the Agreement for the period from January 1, 2018 through December 31, 2018;

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

Section 1. Based upon an examination of the Transaction, the Agency hereby determines that the Transaction constitutes a routine administration and management activity that does not include a new program or a major reordering of priorities that may effect the environment, and accordingly constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(20), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under 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”) with respect to the Transaction.

Section 2. Based upon an examination of the Transaction, the Agency hereby determines that no “financial assistance” (as defined in the Act) is being requested from the Corporation in connection with the Transaction, and accordingly that the Agency is not required by Section 859-a of the Act to hold a public hearing with respect to the Transaction.

Section 3. In consequence of the foregoing, the Agency hereby determines that the continued provision of administrative support services by the Agency to the Corporation is consistent with the Agency’s mission and purposes and in the best interests of the Agency.

Section 4. The Agency hereby agrees that (A) the Agreement shall continue through December 31, 2018; and (B) the Renewal Compensation shall be the compensation payable by the Corporation to the Agency under the Agreement for the period from January 1, 2018 through December 31, 2018

Section 5. Subject to approval of the form and substance of a supplement to the Agreement consistent with the terms of this resolution and any related documents (collectively, the “Transaction Documents”) by Agency counsel, the Chairperson (or Vice Chairperson) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Transaction 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 forms thereof approved by the Chairperson (or Vice Chairperson) of the Agency and by Agency counsel, the execution thereof by the Chairperson (or Vice Chairperson) to constitute conclusive evidence of such approval.

Section 6. 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 Transaction 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 this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Transaction Documents binding upon the Agency.

Section 7. 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 Zurlo	VOTING	<u>YES</u>
Kim Murray	VOTING	<u>YES</u>
Keith Defayette	VOTING	<u>EXCUSED</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

2. Cancellation of April Meeting

Given the lack of business to conduct staff recommend cancelling the April meeting.

With no other discussion on a motion by M. Zurlo, seconded by K. Murray, it was unanimously approved to cancel the April meeting as discussed.

Project Monitoring

The project monitoring sheet has been updated to reflect the information submitted for the annual audit.

Project Updates

Monahan Medical

This project is continuing to progress. Staff were notified that the company is in the process of securing legal services and a building design firm. It anticipates to begin construction in September 2018 with substantial completion slated for Summer of 2019.

Invenenergy

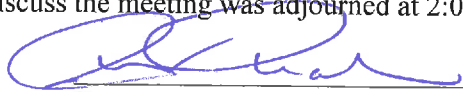
This project is currently moving through the NYPA permitting process. The project will move forward when an Article 10 permit is obtained and a power contract is secured.

Schluter Systems

The Thinset Project and the Warehouse Expansion Project both filed an application for IDA benefits but did not close on those benefits however both projects were completed by the company.

Staff recommend that the Agency examine approvals for both projects in order to ensure compliance with the Exhibit B Description of Recapture Events as described in the approving resolution.

With no further items to discuss the meeting was adjourned at 2:00 pm.



T. Trahan, Chairperson