

Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915

www.jcida.com

Notice of Board Meeting

Date: March 21, 2019

To: Chairman David Converse
John Jennings
Robert Aliasso
W. Edward Walldroff
Paul Warneck
William Johnson
Lisa L'Huillier

From: Donald C. Alexander

Re: Notice of Board of Directors' Meeting

The Jefferson County Industrial Development Agency will hold their Board Meeting on **Thursday, April 4, 2019 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

pss

c: David Zembiec
Lyle Eaton
Joseph Russell, Esq.
Media

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BOARD MEETING AGENDA

Thursday, April 4, 2019 - 8:30 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes of the Meeting of March 7, 2019**
- V. Treasurer's Report – as of March 31, 2019**
- VI. Committee Reports**
 - a. Loan Review**
 - i. Mr. Rick's Bakery, Inc. – Modification Resolution Number 04.04.2019.01**
- VII. Unfinished Business**
 - 1. Above Reality – Your Virtual Sports Complex**
- VIII. New Business**
 - 1. Jeff. Co. Board of Legislators – Board Reappointments (Converse/Walldroff)**
 - 2. Consider Resolution Number 04.04.2019.02 for Amending Trust Indenture for ReEnergy Black River LLC Bond**
 - 3. Concentrix – Concrete Deck Project**
- IX. Counsel**
- X. Adjournment**

**Jefferson County Industrial Development Agency
Board Meeting Minutes
March 7, 2019**

DRAFT

The Jefferson County Industrial Development Agency held their board meeting on Thursday, March 7, 2019 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: David Converse, Chair, John Jennings, W. Edward Walldroff, Paul Warneck, Robert E. Aliasso, Jr., William Johnson

Also Present: Joseph Russell, Esq., Christine Powers, and Marcus Wolf of the Watertown Daily Times

Staff Present: Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson

Excused: Lisa L'Huillier

Absent: None

- I. Call to Order:** Mr. Converse called the meeting to order at 8:52 a.m.
- II. Privilege of the Floor:** Mr. Converse invited guests to speak. No one spoke.
- III. Minutes:** Minutes of the regular meeting held February 14, 2019 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Mr. Jennings. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Aliasso reviewed the financials for the period ending February 28, 2019 along with the delinquent loans. He said that one payment was received and applied to the Metro Paper PILOT, which still leaves one outstanding bill at this time. It was noted that Wright Brothers and Taste of Design are both one month behind and Mr. Rick's Bakery is three months behind. After discussion, a motion was made by Mr. Aliasso to accept the financial report of February 28, 2019 as presented, seconded by Mr. Walldroff. All in favor. Carried.
- V. Committee Reports:** None.
- VI. Unfinished Business:**
 - **Turning Point LLC** – Attorney Russell said that we were not provided with the correct entity name when the Preliminary Inducement Resolution, the SEQR Resolution and the Approving Resolutions were prepared. He said that he discovered it recently when he received the articles of incorporation from the applicant's attorney the other day. Therefore, he recommended the board amend the three resolutions to reflect the entity name of Turning Point of the Black River, LLC. A motion was made by Mr. Warneck to amend the Preliminary Inducement Resolution, the SEQR Resolution and the Authorizing Resolution to reflect the intent of the Agency to grant relieve to Turning Point of the Black River, LLC (the entity owned by the Sauer's, the original applicants), seconded by Mr. Aliasso. All in favor. Carried.
- VII. New Business:** None.

VIII. Counsel:

- 1. Car-Freshner Corporation and Opal Development Lawsuit** – Mr. Alexander indicated that the Judge rendered his opinion and made his ruling. Mr. Alexander believes the Judge side stepped by handing it back to the Zoning Board of Appeals. The Zoning Board of Appeals then decided that the proposed use was not a proper use; therefore, all issues are moot.

Mr. Warneck asked if the board needs to rescind approval of the building design, because we could face another lawsuit if we don't because Mike Lundy indicated in a Watertown Daily Times article that the project is not dead. Mr. Aliasso asked if the process starts over if it resurfaces. Attorney Russell said that the board does not need to rescind the approval, since the original project is dead. Any new project would need to go through the review process from the beginning. He did say that the board has the right to enforce the restrictive covenants as do other park tenants.

Mr. Warneck suggested Attorney Russell send a letter to Mr. Lundy indicating that based upon the court decision, he will need to start over if he plans to go ahead with the project. A motion was made by Mr. Warneck, seconded by Mr. Aliasso. All in favor. Carried.

SEQR – The board agreed that going forward a developer will need to fill out and/or provide the SEQR forms while submitting documents to be reviewed by the Agency.

Ag Park – Mr. Aliasso asked about the status of the Agency's responsibilities regarding the Cooperative Development Agreement with LUNCO Development and Property Management, LLC. Attorney Russell said that he will review the document and report out to the board as to what the Agency's responsibilities are and recommend changes if needed.

- IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Aliasso, seconded by Mr. Jennings. All in favor. The meeting adjourned at 9:25 a.m.

DRAFT

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 04.04.2019.01**

**RESOLUTION FOR AUTHORIZING A MODIFICATION TO THE
MICROENTERPRISE LOANS TO
Mr. Rick's Bakery, Inc.**

WHEREAS, Fran Alberry, President/Secretary of Mr. Rick's Bakery, Inc., requested in a letter to this Agency a modification to the Microenterprise Loan Funds due to rising costs of doing business in New York State causing them to cut staff to cut costs. They also noted that local competition ceased to exist and they now need to increase staff to meet growing demands for their product. They are looking at options to increase sales and other services to decrease their costs, and

WHEREAS, Staff reviewed this request and recommended interest only for nine months, retroactive to December 1, 2018 through August 1, 2019, and extend the maturity dates of the loans for a corresponding amount of time, and

WHEREAS, on March 26, 2019 the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed this request and recommended approval to the full Board of Directors, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the modification request and that all terms and conditions of the original loans remain in effect, and be it further,

RESOLVED, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

W. Edward Walldroff
Secretary

DRAFT

**Jefferson County Industrial Development Agency
Resolution Number 04.04.2019.02**

**Amending Trust Indenture for ReEnergy (Black River LLC) Solid Waste Disposal
Revenue Bond Issuance**

WHEREAS, a resolution of the Jefferson County Industrial Development Agency (JCIDA) approving an amendment for a Second Supplemental Indenture to an existing Solid Waste Disposal Revenue Bonds Issuance for ReEnergy Black River LLC Project; and

WHEREAS, the JCIDA has approved the Issuance, execution, sale and delivery by this Agency of its Solid Waste Disposal Revenue Bonds on behalf of ReEnergy (Black River LLC); and

WHEREAS, the Board of Directors believes it is appropriate to amend the initial First Supplemental Indenture of these bonds entered into as of July 1, 2015; and

WHEREAS, this second supplemental indenture has been requested by ReEnergy Black River LLC and approved by the Bank of New York Mellon, as Trustee; and

WHEREAS, this proposed second supplemental indenture does not significantly change the original Trust Indenture; and

NOW, THEREFORE BE IT RESOLVED BY THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY; that the “Agency” Directors hereby direct the CEO to execute the necessary documents to amend the Trust Indenture to say “Notwithstanding the foregoing provisions of this Section 5.7, at the direction of the Company, the Trustee shall also at any time transfer to the ReEnergy Black River LLC Operating Account in the Operating Fund, the amount of Revenues received since the most recent Monthly Transfer Date, or any portion thereof as directed by the Company, to the extent necessary to pay Operating Expenses of the Facility, Planned Capital Expenditures and costs incurred in connection with Unplanned Repairs and Replacements that are due and payable prior to the next Monthly Transfer Date”.

This resolution shall take effect immediately.

W. Edward Walldroff, Secretary