MINUTES
PROJECT DEVELOPMENT COMMITTEE MEETING
Thursday, June 22, 2017 – 10:15 am
Materials Management Facility Conference Room
23400 NYS Route 177, Rodman, New York

The Development Authority of the North Country Project Development Committee met in regular session at the Materials Management Conference Room, 23400 NYS Route 177, Rodman, New York on Thursday, June 22, 2016 at 10:15 am.

Committee Members Present
Stephen Hunt
Thomas Hefferon
Margaret Murray
James Hollenbeck

Other Board Members Present
Gary Turck
Al Calligaris
John Johnson, Jr.
Fred Carter

Committee Members Absent
Alex MacKinnon, Chairman
Mary Doheny

Staff Present
James Wright, Executive Director
Michelle Capone, Director, Regional Development
Patricia Pastella, Manager, Water Quality
Richard LeClerc, Manager, Materials Management Facility
Laurie Marr, Director, Public Affairs and Communication
Dave Wolf, Director, Technology
Carrie Tuttle, Director of Engineering
Carl Farone, Comptroller
Jo Anne Yaddow, Executive Assistant
Angela Marra, Administrative Associate

1. Gary Turck served as Chairman of the Committee in A. MacKinnon’s absence. The meeting began at 10:15 am. The meeting was then turned over to M. Capone.

   a. Resolution No. 2017-06-67 modifies a loan issued through the North Country Redevelopment Loan Fund to MCM DevCo Malone, LLC to allow for a co-proportional first mortgage position on real estate with the Franklin County Local Development Corporation for a term of 240 months at 1% interest.

      Upon a motion by T. Hefferon, and seconded by S. Hunt, Resolution No. 2017-06-67, Modifying a Loan Issued Through the North Country Redevelopment Loan Fund, was unanimously approved.
b. Resolution No. 2017-06-68 ratifies a grant/loan commitment in the amount of $320,000 ($160,000 loan/$160,000 grant) issued through North Country Redevelopment Loan Fund for Hole Brother’s Enterprises, LLC for a term of 240 months at 1% interest. M. Capone stated one of the principles is a spouse of a Development Authority employee but had no dealings related to this transaction. M. Capone stated there is a change in the attachment language only which will require as a condition that the testing be completed prior to loan closing in order to verify the budget.

T. Hefferon asked what work is being done on this project. M. Capone stated the layout will allow owners to expand their catering business. M. Murray asked if other businesses will be allowed to use the kitchen. M. Capone responded yes but only for allowed vendors and not public use. T. Hefferon asked if the brewery will own the equipment. M. Capone responded yes.

Upon a motion by T. Hefferon, and seconded by S. Hunt, Resolution No. 2017-06-68, Ratifying Loan Issued Through North Country Redevelopment Loan Fund for Hole Brother’s Enterprises, LLC, was unanimously approved.

c. Resolution No. 2017-06-69 ratifies a loan through the Regional Tourism Transformational Community Revolving Loan Fund to Windwater Enterprises, LLC in the amount of $75,000 for a term of 240 months at 1% interest for Hotel Whiteface in Wilmington.

Upon a motion by T. Hefferon, and seconded by J. Hollenbeck, Resolution No. 2017-06-69, Ratifying Loan Issued Through the Regional Tourism Transformational Community Revolving Loan Fund, was unanimously approved.

d. Resolution No. 2017-06-70 approves a six month extension for an Affordable Rental Housing Program Loan to Jefferson LeRay LLC, at 4.5% interest and $9,105.58 per month.

Upon a motion by M. Murray, and seconded by T. Hefferon, Resolution No. 2017-06-70; Approving Additional Six Month Extension for Affordable Rental Housing Program (ARHP) Loan to Jefferson LeRay LLC, was unanimously approved.

e. Resolution No. 2017-06-71 authorizes an application to be submitted through the NYS CFA Application Round Seven in partnership with the seven-county Cornell Cooperative Extension offices.

Upon a motion by J. Hollenbeck, and seconded by D. Mastascusa, Resolution No. 2017-06-71, Authorizing Application to be Submitted Through the New York State Consolidated Funding Application Round Seven, was approved with S. Hunt abstaining from the vote.

f. Resolution No. 2017-06-72 approves a North Country Value Added Agriculture Loan to the Ausable Brewing Company LLC, in the amount of $64,500 for a term of 120 months at 3% interest.

Upon a motion by J. Hollenbeck, and seconded by M. Murray, Resolution No. 2017-06-72, Approving a North Country Value Added Agriculture Loan to Ausable Brewing Company LLC, was unanimously approved.
S. Hunt stated there is a grant with the Economic State Development.

g. Resolution No. 2017-06-73 approves a North Country Value Added Agriculture Loan to For and Ever Wild LLC in the amount of $37,200 for a term of 120 months at 3% interest.

Upon a motion by T. Hefferon, and seconded by M. Murray, Resolution No. 2017-06-73, Approving a North Country ValueAdded Agriculture Loan to For and Ever Wild LLC, was unanimously approved.

S. Hunt stated there is a grant with the Economic State Development.

2. M. Capone stated S&J Properties is requesting a three month extension on their loan (interest only) for converting the former Berow and Monroe property.

Upon a motion by M. Murray, and seconded by T. Hefferon, the Committee unanimously approved the three month extension.

3. The meeting was adjourned at 10:30 am.

Respectfully submitted,

Gary Turck
Acting Chairman, Project Development Committee