MINUTES
PROJECT DEVELOPMENT COMMITTEE MEETING
Thursday, October 27, 2016 – 10:15 am
Murray Trail Center, 23086 NYS Route 177
Rodman, New York

The Development Authority of the North Country Project Development Committee met in regular session at the Murray Trail Center, 23086 NYS Route 177, Rodman, New York on Thursday, October 27, 2016 at 10:15 am.

Committee Members Present
Alex MacKinnon, Chairman
Margaret Murray
James Hollenbeck
Stephen Hunt
Thomas Hefferon
Mary Doheny

Other Board Members Present
Gary Turck, Chairman, BOD
John B. Johnson, Jr.
Fredrick Carter
Alfred Calligaris

Staff Present
James W. Wright, Executive Director
Thomas Sauter, Deputy Executive Director
Michelle Capone, Director, Regional Development
Carl Farone, Comptroller
JoAnne Yaddow, Executive Assistant
Angela Marra, Administrative Associate

1. Chairman MacKinnon opened the meeting at 10:21 am and turned the meeting over to M. Capone.

2. Resolution No. 2016-10-121 authorizes the use of up to $1 million in funding from the Community Development Loan Fund to bridge North Country Redevelopment Funds until proceeds are received from Empire State Development associated with Project Z940.

   Upon a motion by T. Hefferon, and seconded by J. Hollenbeck, Resolution No. 2016-10-121, Authorizing Use of Funds from the Community Development Loan Fund to Bridge North Country Redevelopment Funds Until Proceeds Received from Empire State Development, was unanimously approved.

3. Resolution No. 2016-10-122 ratifies a loan issued through the North Country Redevelopment Loan Fund in the amount of $205,000 ($102,500 loan/$102,500 grant) from the North Country Redevelopment Fund to Rickey L. Hamelin for a term of 240 months at a 1% interest rate. The loan payment is interest-only during construction with principal and interest over the remaining term.
Upon a motion by F. Carter, and seconded by M. Murray, Resolution No. 2016-10-122, Ratifying Loan Issued Through North Country Redevelopment Loan Fund for Rickey L. Hamelin, was unanimously approved.

4. Resolution No. 2016-10-123 authorizes an application to the New York State Job Development Authority (JDA) requesting up to $2 million in a loan to capitalize a North Country Agribusiness Loan Program. The Development Authority would be borrowing monies from the JDA, paying back principal.

Upon a motion by M. Murray, and seconded by J. Hollenbeck, Resolution No. 2016-10-123, Authorizing Application to the New York State Job Development Authority to Administer a North Country Agribusiness Loan Program, was approved; S. Hunt abstained.

5. Resolution No. 2016-10-124 approves a loan from the Affordable Rental Housing Program to the West Carthage Housing Authority for a term of 10 years at a 1% interest rate and is considered a Type II Action under the State Environmental Quality Review (SEQRA) and requires no further action.

Upon a motion by M. Murray and seconded by T. Hefferon, Resolution No. 2016-10-124, Approving Loan from Affordable Rental Housing Program to West Carthage Housing Authority, was unanimously approved.

6. Resolution No. 2016-10-125 authorizes an application to Empire State Development in the amount of $50,000 to support local government planning and coordination with Fort Drum authorities, and authorizes the Executive Director to sign the Grant Agreement accepting the funds and all associated documentation.

Upon a motion by F. Carter, and seconded by J. Hollenbeck, Resolution No. 2016-10-125, Authorizing Empire State Development Grant for Fort Drum Base Retention Economic Support, was approved; S. Hunt abstained.

7. Resolution No. 2016-10-129 was added after the Board packet was sent out. This resolution ratifies a loan to MCM DevCo Malone LLC issued through the North Country Redevelopment Loan Fund for $500,000 ($250,000 loan/$250,000 grant) for a term of 240 months at a 1% interest rate.

Upon a motion by F. Carter, and seconded by M. Murray, Resolution No. 2016-10-129, Ratifying Loan Issued Through North Country Redevelopment Loan Fund for MCM DevCo Malone, LLC, was unanimously approved.

8. The meeting adjourned at 10:37 am.

Respectfully submitted,

Alex MacKinnon  
Chairman, Project Development Committee