MINUTES
PROJECT DEVELOPMENT COMMITTEE MEETING
Thursday, March 31, 2016 – 10:00am
Conference Room 100, 1st Floor
Dulles State Office Building, Watertown, New York

The Development Authority of the North Country Project Development Committee met in regular session in Conference Room 100, 1st Floor, Dulles State Office Building, Watertown, New York on Thursday, March 31, 2016.

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

Committee Members Absent
Stephen Hunt

Other Board Members Present
Gary Turck, BOD Chairman
Dennis Mastascusa
Fredrick Carter
Alfred Calligaris

Staff Present
James Wright, Executive Director
Michelle Capone, Director, Regional Development Division
Patricia Pastella, Manager, Water Quality Division
Richard LeClerc, Manager, Solid Waste Division
Carrie Tuttle, Director, Engineering Division
Jo Anne Yaddock, Executive Assistant
Angela Marra, Administrative Assistant

1. A. MacKinnon opened the meeting at 10:05 am and turned the meeting over to M. Capone.

2. Resolution No. 2016-03-43 authorizes the Executive Director to execute contracts based upon awards made by the North Country HOME Consortium Administrative Board from Housing and Urban Development (HUD) HOME funds in the tentative amount of $706,084.

   Upon a motion by T. Hefferon, and seconded by J. Hollenbeck, Resolution No. 2016-03-43, Authorizing Executive Director to Execute HOME Contracts for 2016 Program Year, was unanimously approved.

3. Resolution No. 2016-03-44 approves a Sub-Recipient Agreement between the Development Authority and the Village of Tupper Lake to administer HOME funds and authorizes the Executive Director to execute all documents necessary to execute the agreement and administer the program.

   Upon a motion by J. Hollenbeck, and seconded by M. Murray, Resolution No. 2016-03-44, Approving Sub-Recipient Agreement Between the Development Authority of the North Country and the Village of Tupper Lake to Implement HOME Program, was unanimously approved.
4. Resolution No. 2016-03-45 authorizes the use of up to $100,000 from the Housing Loan Revolving Fund to be used to bridge grant payments from the New York State Office of Community Renewal for the Village of Tupper Lake’s HOME Program.

   **Upon a motion by M. Murray, and seconded by J. Hollenbeck, Resolution No. 2016-03-45, Authorizing Use of Housing Loan Revolving Funds for Village of Tupper Lake HOME Program Administration, was unanimously approved.**

Dennis Mastascusa entered the meeting.

5. Resolution No. 2016-03-46 ratifies the $250,000 loan/$250,000 grant from the North Country Redevelopment Fund to S&J Properties of Watertown, LLC for 240 months at a 1% interest rate and authorizes the Executive Director to execute all documents necessary to make the loan. Terms and conditions state six months interest only payments, then regular principal and interest payments thereafter. The funds would be used for asbestos remediation and building improvements.

   **Upon a motion by J. Hollenbeck, and seconded by M. Murray, Resolution No. 2016-03-46, Ratifying Loan Issued Through North Country Redevelopment Loan Fund for S&J Properties of Watertown, LLC, was unanimously approved.**

6. Resolution No. 2016-03-36 authorizes a loan from the Community Development Loan Fund to fund FY 2016-2017 Army capital projects in an amount not to exceed $1,020,000 for costs incurred for the emergency generator and mainline valve replacements. The loan is for four years at 3% interest.

   **Upon a motion by T. Hefferon, and seconded by M. Murray, Resolution No. 2016-03-36, Authorizing Loan from Community Development Loan Fund to Fund Fiscal Year 2016-2017 Army Capital Projects in an Amount Not to Exceed $1,020,000, was unanimously approved.**

Gary Turck entered the meeting.

7. Resolution No. 2016-03-51 was added after the Committee packet was sent out. Resolution No. 2016-03-51 authorizes the Project Development Committee to negotiate recovery of bad debt for Florelle Tissue. Although the loan made to Florelle from the Community Development Loan Fund in the amount of $250,000 was written-off, the Development Authority still plans to recover the debt through the liquidation of equipment collateral. In order to facilitate timely decisions in the sale and disposition of equipment collateral, the Project Development Committee is given authorization to make decisions on behalf of the Board relating to the debt collection.

   **Upon a motion by M. Murray, and seconded by J. Hollenbeck, Resolution No. 2016-03-51, Authorizing Project Development Committee to Negotiate Recovery of Bad Debt for Florelle Tissue, was unanimously approved.**

8. The meeting adjourned at 10:13 am.

Respectfully submitted,

Alex MacKinnon
Chairman, Project Development Committee