

**Minutes of the Meeting of the
Clinton County Capital Resource Corporation
April 17, 2017**

The meeting was called to order by T. Trahan, Chairperson, at 1:02 p.m., at the offices of the Clinton County Capital Resource Corporation, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

Members Present: Trent Trahan, Member
David Hoover, Vice Chairperson
Michael Zurlo, Secretary
Kim Murray, Assistant Secretary
Mark Leta, Member
John VanNatten, Member

Members Excused: Keith Defayette, Treasurer and CFO

Others Present: Melissa McManus, Executive Director
George Cregg, Esq., Agency Counsel via conference call
Christine Jabaut, TDC Comptroller
Barbara Shute, Recording Secretary

T. Trahan ascertained that there was a *quorum* present.

T. Trahan waived the reading of the notice of the meeting published in the *Press-Republican* on April 4, 2017.

Approval of the Minutes:

T. Trahan waived the reading of the minutes of the March 27, 2017 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, and there was none. On a motion by D. Hoover, seconded by J. VanNatten, it was unanimously carried to approve the minutes of the March 27, 2017 regular meeting, as presented.

Public Comment: None

Report of the Treasurer:

C. Jabaut reviewed the Treasurer's Report for March 2017. There were no questions or concerns from the board.

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

Reports of the Committees: None

Old Business:

1. Administrative Services Agreement with the CCIDA

M. McManus noted that this contract was drafted as a mechanism to move money from the CCCRC to the CCIDA to compensate the CCIDA for administrative and office expenses incurred and to keep the Agency solvent. The contract will be back dated to January 2016 to allow a transfer of funds to cover expenses for providing services in 2016. Staff are recommending a transfer of \$80,000; \$40,000 for 2016 and \$40,000 for 2017. Staff are also recommending quarterly billing in arrears.

In the draft version both agreements call for the signature of the Chairperson of the Agency and the Chairperson of the Corporation. There was some concern noted of the appearance of impropriety with the same person signing both places on both documents. The decision was made to have the Vice Chairperson sign for the CCCRC and the Chairperson sign for the CCIDA.

With no further discussion:

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

Resolution No. 04-17-02

RESOLUTION AUTHORIZING AN ADMINISTRATIVE SERVICES AGREEMENT WITH COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY.

WHEREAS, pursuant to the provisions of Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), Revenue Ruling 57-187 and Private Letter Ruling 200936012, (A) the County Legislature of Clinton County, New York (the "County") adopted a resolution on November 10, 2010 (the "Sponsor Resolution") (1) authorizing the incorporation of Clinton County Capital Resource Corporation (the "Corporation") as a public instrumentality of the County and (2) appointing the initial members of the board of directors of the Corporation, who serve at the pleasure of the County, and (B) in December, 2010, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation; and

WHEREAS, the Corporation is authorized and empowered by the provisions of the Enabling Act to take action to accomplish the public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Corporation has requested that County of Clinton Industrial Development Agency (the "Agency") provide administrative support services to the Corporation to further the objectives, goals and purposes of the Corporation; and

WHEREAS, the Corporation proposes to undertake the following (collectively, the "Transaction"): to enter into an administrative services agreement (the "Agreement") by and between the Corporation and the Agency, under which the Agency will perform administrative services for the Corporation and the Corporation will, in consideration of such services, pay the Agency the sum of \$80,000 for the initial term of the Agreement (January 1, 2016 through December 31, 2017);

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE CLINTON COUNTY CAPITAL RESOURCE CORPORATION, AS FOLLOWS:

Section 1. Based upon an examination of the Transaction, the Board of Directors of the Corporation 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 Corporation 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 Board of Directors of the Corporation 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 Corporation is not required by its Certificate of Incorporation to hold a public hearing with respect to the Transaction.

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

Section 4. Subject to approval of the form and substance of the Agreement and any related documents (collectively, the "Transaction Documents") by Corporation counsel, the Chairman (or Vice Chairman) of the Corporation is hereby authorized, on behalf of the Corporation, to execute and deliver the Transaction Documents and, where appropriate, the Secretary (or Assistant Secretary) of the Corporation is hereby authorized to affix the seal of the Corporation thereto and to attest the same,

all in substantially the forms thereof approved by the Chairman (or Vice Chairman) of the Corporation and by Corporation counsel, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 5. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation 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 Corporation with all of the terms, covenants and provisions of the Transaction Documents binding upon the Corporation.

Section 6. 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	YES
David Hoover	VOTING	YES
Michael Zurlo	VOTING	YES
Keith Defayette	VOTING	EXCUSED
Kim Murray	VOTING	YES
John VanNatten	VOTING	YES
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

New Business:

1. Lake Forest Senior Living Community

M. McManus was contacted by Kevin Defayette of Lake Forest Senior Living Community, which is considering an expansion project. Staff and Agency Counsel have spoken with project representatives to discuss potential CRC benefits. The company plans to construct a 5 duplex unit and may choose to seek CRC funding.

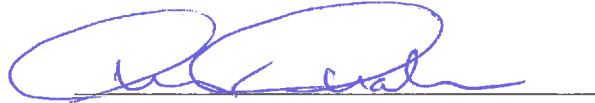
Management Team Reports: None

Project Status Updates: No Updates

Executive Director Report:

At the March meeting there was some discussion regarding expanding the role of the CCCRC to include providing small business assistance through securing and administering municipal grant funds. M. McManus provided and reviewed information on the Essex County IDA/CRC and the various programs they offer.

There being no further matters for consideration, the meeting adjourned at 1:17 p.m.

A handwritten signature in blue ink, appearing to read 'T. Trahan', is written over a horizontal line.

T. Trahan, Chairperson