

OGDENSBURG GROWTH FUND DEVELOPMENT CORP.

**APPROVED MINUTES FOR
AUGUST 23, 2017**

Members Present:	Scott Wright (Chairman), Sarah Purdy, Gary Hammond, Sean McNamara, Kim Demers, Dallas Sutton, Michael Brashaw
Members Absent:	Wayne Ashley, Sam LaMacchia, William Nelson, Lori Smithers
Staff Present:	Andrea Smith, Administrative Director; Tim Johnson, Chief Financial Officer
Others Present:	None
Press Present:	None

THIS MEETING WAS DIGITALLY RECORDED. ALL RECORDS ARE KEPT ACCORDING TO NYS STATUES BY THE ADMINISTRATIVE DIRECTOR.

8:02 AM Chairman Wright called the regular meeting of the Ogdensburg Growth Fund Board of Directors to order.

1) Approval of Previous minutes

(a) April 19, 2017 – Motion by Director Brashaw, second by Director Demers.

No comments, corrections, or deletions

All members voted in support of the motion to approve the minutes as written 7/0, the motion is henceforth approved.

2) New Business – NBRC Award

Ms. Smith announced that the Board was awarded their request of \$250,000 from NBRC. She noted that to accept the grant a few items required board action.

- The Board must authorize someone, i.e. the Administrative Director to sign and accept the grant;
- Submit financial information for accepting funds. Ms. Smith noted that Mr. Johnson had provided her with the banking information.

Ms. Smith noted that this documentation must be submitted by September 1, 2017 back to NBRC. Ms. Smith reviewed the loan program stating that the NBRC will provide \$250,000; the OGF will provide \$62,500 in matching loan funds which can come from the applicant and or the OGF loan account funds. Ms. Smith noted that the Board was provided with a complete copy of the grant agreement and the MOA between the Development Authority – the assigned Local Development District (LDD). DANC will receive up to a \$6,500 portion of the grant funds for this designation for providing assistance with reporting and loan review.

Motion by Director Sutton, second by Director Demers authorizing Administrative Director to execute the 2017 Norther Border Regional Commission (NBRC) grant agreement

Director Sutton read aloud the following resolution:

1
2 **RESOLUTION AUTHORIZING ADMINISTRATIVE DIRECTOR TO EXECUTE THE**
3 **2017 NORTHER BORDER REGIONAL COMMISSION (NBRC) GRANT AGREEMENT**
4

5 Resolution No. 2017-005
6

7
8 RESOLUTION OF THE DIRECTORS OF THE OGDENSBURG GROWTH
9 FUND DEVELOPMENT CORP. (i) AUTHORIZING ADMINISTRATIVE
10 DIRECTOR TO EXECUTE THE 2017 NBRC RFL GRANT AGREEMENT.
11

12 **WHEREAS**, Ogdensburg Growth Fund Development Corp. (the “Corporation”) was duly
13 established as a not-for-profit local development corporation of the State of New York pursuant to
14 the filing of a Certificate of Incorporation on April 19, 1983 (the “Certificate”) in accordance with
15 Sections 402 and 1411 of the Not-for-Profit Corporation Law (“N-PCL”), such Certificate having
16 been amended pursuant to a certain Certificate of Amendment to Certificate of Incorporation filed by
17 the Department of State on September 13, 2012 under Section 803 of the Not-for-Profit Corporation
18 Law; and
19

20 **WHEREAS**, in accordance with OGF resolution no. 2017-004 an application to apply for Norther
21 Border Regional Commission (NBRC) funds was submitted; and
22

23 **WHEREAS**, the Corporation has been awarded \$250,000 from the NBRC, project number
24 NBRC17GNY05 for the purpose of providing small business loans; and
25

26 **NOW BE IT RESOLVED**, that the OGF authorizes the Administrative Director to execute the
27 attached NBRC Grant Agreement and file said executed agreement with NBRC no later than
28 September 1, 2017.
29

30 **BE IT FURTHER RESOLVED** that the Corporation also authorizes the Administrative Director to
31 execute the required MOU with the Development Authority of the North Country (DANC) to serve
32 as the Local Development District (LDD) for the project in accordance with NBRC requirements
33 (MOU attached).
34

35 On motion duly made by Director Sutton, and seconded by Director Demers, the following resolution
36 was placed before the Board of Directors of the Corporation:
37

Director	Aye	Nay	Abstain	Absent
Chairman Wright	X			
Director Sutton	X			
Director Hammond	X			
Director Brashaw	X			
Director Nelson				X
Director Smithers				X
Director Demers	X			
Hon. Director Purdy	X			
Hon. Director Ashley				X

Hon. Director LaMacchia				X
Hon. Director McNamara	X			

1
2 The motion received sufficient affirmative votes and is henceforth approved:
3 7 Ayes, 0 Nays, 4 Absent, 0 Abstain.
4

5 **3) Old Business –**

- 6 (a) Brownfield Revolving Loan: Ms. Smith noted that there are available EPA Revolving
7 Loan Funds. She noted that in the past she had been working closing with the Kiwanis
8 Club toward applying for funds, adding that recently there has not been much activity or
9 response from the Club. She inquired how the board would like to proceed, asking if
10 they would like to take a more board marketing approach. Discussion ensued, and the
11 Board asked that Ms. Smith contact the Kiwanis directly giving them notice of the funds
12 available. The BOD specifically, requested that the letter request a response within 30
13 days if they would like to proceed with the use of RLF funds.
14 Discussion ensued regarding the use of RLF funding – Ms. Smith noted that EPA RLF
15 funds are limited to cleanup activities, stating that initial environmental site assessment is
16 not eligible.
- 17 (b) Update on previous activities: Ms Smith provided an update on the Canexsys Loan,
18 which has not yet closed. She noted that her recent discussions with the IDA indicate
19 that the business is setups in OBPA building 11, 6 employees have been hired, and they
20 are producing product at this location. Further discussion ensued regarding the potential
21 closing date, no action was required.
22

23 Ms. Smith noted that she would be participating in the OBPA/IDA Expand to the U.S.
24 workshop on October 18th to promote the Growth Fund’s Loan program.
25

26 The Board also discussed opportunities to market the City’s brownfields and their
27 willingness to share travel expenses for events like the National Brownfield Conference.
28

29 **4) Items for Discussion –**

- 30 (a) Board discussed presenting to City Council in 2018. Ms. Smith noted that she
31 would add this to the December agenda to discuss about adding to the agenda in
32 January with the newly elected Councilors.
- 33 (b) Discussion about how to and where to promote the Growth Fund, specifically
34 their lending programs. Suggestions included the IDA and the Chamber websites.
35

36 **5) Adjournment** - The motion was made to adjourn the meeting by Director Demers, 2nd by
37 Director Hammond.
38

39 Vote: All Ayes (7/0), motion carried and meeting was adjourned at 8:38 AM.