

**Business Development Corporation for a Greater Massena
Board Meeting Minutes
October 17 , 2019**

Approved 11/21/19

Board Members: Dan Pease Jeff Dobbins
 Chris Herrick Ron Bacon
 Dave LaClair

Excused: Anthony Viscovich, Ben Murtaugh

Staff: Jim Murphy, Executive Director

Public: Sue Bellor, Matt LeBire, Sam Carbone, Christine Winston, Melanie
 Cunningham, R. Shawn Gray, Nate Lashomb

Call to Order

President Ron Bacon called the meeting to order at 4:35 pm.

Approval of Minutes of the September 2019 Meeting

The September meeting had been cancelled, so there were no minutes to approve.

Financial Report s

None

Treasurer Chris Herrick noted he was working on the financial reports and that they would be available in the next week. The reports will be circulated to board members and discussed at the next meeting.

Jim Murphy provided the board with a preliminary budget for 2020, reflecting the same overall request to the town and village as the current year (see attached). Some changes were made in compensation, projected insurance costs, etc., but the overall budget is the same as this year. Board President Ron Bacon and Executive Director Jim Murphy will participate in a town budget hearing set for 5:30 p.m. on Oct. 30.

Theater Project Update

R. Sawn Gray, President of the Massena Arts and Theatre Association (MATA), and MATA Vice President Nate Lashomb provided the board with an overview of the progress made to date regarding the renovation of the former Schine Theater downtown. The BDC is administering a \$300,000 grant from the New York State Office of Homes and

Community Renewal for asbestos abatement and other work to secure the building. MATA had originally thought that it could use in-kind contributions for their 25% project match, but in-kind contributions are not eligible under this program. This created a significant funding gap. SeaComm has agreed to cover the bridge financing for the project and would assume some of the unsecured risk to cover MATA's match requirements, but the organization still faced the prospect of trying to raise in excess of \$45,000 in a very short window. Without the required match, grant funds could be returned, causing irreparable damage to the restoration efforts. Shawn and Nate outlined MATA's fundraising efforts, including the conversion of a RVRDA grant, a go fund me page and reaching out to corporate sponsors. Any help provided by the BDC would allow the project to move forward, provide some breathing room to the theater group and allow them to develop a comprehensive business plan and capital campaign for the next stage of the theater renovation. It would also help establish a track record of success for the organization.

Board members asked questions regarding the capacity of the MATA board, as well as the property's current income and expenses as well as future phases of the project, including the marquee. Ron Bacon suggested that the board take up the matter of the contract and possible contributions later in the meeting in executive session.

Core of the Community Grant

The board and Chris Herrick clarified the process by which the BDC distributes its Core of the Community grant funds. The BDC had approved a \$5,000 payment to Marina LaBaff, for the work she has done to her building at 2 Main St. (the former Dive Shop building).

Executive Director Report

Jim Murphy provided the board with updates to the following:

- Town comprehensive plan
- Grasse River LWRP
- Big projects - Aldi's sale, large scale hemp production, bitcoin requests,
- Massena Chamber meeting - room for working together on projects, business community development...figure out where the gaps are and how to address...
- NYPA ED Advisory Group, Lake St. Lawrence Destination Study
- ABO training.

Board Action Items

Board asked Jim to update the BDC's Governance Manual for presentation at the next board meeting.

New Business/Other Business

DRI - No official word yet....Looks like it's going to Potsdam

Consultant and Liaison Reports

Sam Carbone discussed the possibility of working with the town on its museum grant. Matt LeBire asked if the BDC had any plans for the sign on DPW building as well as a timeline for completing the office move to the Town Hall. Jim said he would like to complete the move following the current audit process.

Questions from the Public/Press

None

Executive Session

A motion was made by Dan and seconded by Chris to go into executive session at 5:45 p.m. to discuss contract with MATA.

Board came out of executive session at 6:05 p.m. Dan moved that the Business Development Corporation for a Greater Massena provide a \$20,000 grant and a \$25,000 loan (unsecured, with 5-year term, at 4.5% interest) to help provide the matching funds required for their current (2017) Main Street grant. No payments would be required for the loan for the first six months. The motion was seconded by Dave and approved unanimously.

Dan made a second motion calling for the Massena BDC to donate its fee for administration services for the Main Street grant (est. \$15,000) to the Massena Arts and Theater Association (MATA) at the conclusion of the project. Motion was seconded by Jeff and approved unanimously.

Adjournment

Dan Pease made a motion to adjourn the meeting at 6:10 pm, that motion was seconded by **Chris Herrick** and passed with all members voting 'Aye'.

Next Regular Meeting Date: November 21, 2019