

OGDENSBURG BRIDGE & PORT AUTHORITY
SPECIAL BOARD MEETING
FRIDAY, MARCH 27, 2020

A meeting of the Board of Directors of the Ogdensburg Bridge and Port Authority was held in the Board Room of the Administration Building on Friday, March 27, 2020 at 11:00 AM

The following were present:

Vernon D. Burns, Chairperson
Megan J. M. Whitton, Vice-Chairperson
Christopher B. T. Coffin, Treasurer
David D. King, Secretary

ALSO:

Steven J. Lawrence, Interim Executive Director

I. Board Chair Burns called the meeting to order at 11:09 AM.

II. Unfinished Business.

There was none.

III. Business Items.

A. General Administration

1. Approval of Deferment Agreement with Tompkins Trust. The Authority has requested a 90 day deferment modification for 3 promissory notes with Tompkins Trust Company. This includes:
 - A \$1 Million Line of Credit Loan#510002366, Originated on 12/8/17
 - A \$4 Million Term Loan Loan#510002365 Originated on 12/8/17
 - A \$500,000 Term Loan Loan#510002906 Originated on 12/8/17

A loan modification is forthcoming from Tompkins with rates, terms, and conditions. Authority property located in the Industrial Park was used as collateral for this Agreement. This agreement has been reviewed by Counsel.

Staff recommends approval of this Agreement with Tompkins Trust Company.

On a motion by Megan J. M. Whitton, seconded by David D. King, it was,

RESOLVED, that the Interim Executive Director is hereby authorized and directed to execute 90 day deferment modifications for 3 promissory notes with Tompkins Trust Company.

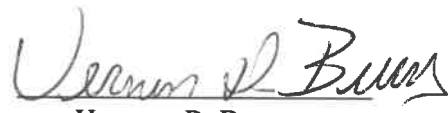
A vote was called.

AYES: Vernon D. Burns
Megan J. M. Whitton
David D. King
Christopher B. T. Coffin

MOTION CARRIED

Board Chair Vernon D. Burns asked Interim Executive Director Steven J. Lawrence if there was any further business. Mr. Lawrence confirmed that there was not. On a motion by David D. King, seconded by Megan J. M. Whitton, the meeting adjourned at 11:14 AM.


David D. King
Secretary


Vernon D. Burns
Chairperson