

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

-Agenda Subject to Change-

**March 11, 2025 at 4:00 PM
Town of Louisville Municipal Building**

Call to Order	▪ Robert McNeil, Chair
Roll Call/Quorum	
Public Notice	▪ March 5, 2025
Presentations	
Approval of Minutes	▪ January 21, 2025..... 1-3
Financial Reports	▪ November 2024 4-7
Committee Reports	
Old Business	
New Business	
IDA Report	
MED Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency
Town of Lisbon, Town Hall

Meeting Minutes of January 21, 2025

Call to Order: The meeting was called to order at 4:09 PM by Chairman McNeil.

Roll Call/Determination of Quorum: In attendance at the Town of Lisbon Municipal Offices are board members Clark, Forsythe, Kramer, McNeil, and Strait. Patrick Kelly and Kimberly Gilbert are in attendance from the St. Lawrence County Industrial Development Agency, and John Pinkerton is in attendance from the St. Lawrence County IDA Local Development Corporation. Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on January 15, 2025, to, at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notifications are also sent to other local media sources and websites. Ron Bush, the Town of Lisbon Supervisor is in attendance.

Approval of Minutes: Strait/Kramer motion/second to approve the June 18, 2024, meeting minutes. The motion passes unanimously.

Financial Report: Clark/Kramer motion/second to accept the May 2024 through October 2024 financial reports.

Ms. Gilbert mentions to the board that the check register for each month shows all activities for the fund. She then points out the highlights, which include Atlantic Testing Laboratories Ltd having paid off its 2017 loan in May of 2024 and the 941 Ogdensburg Partnership (ACCO Way) loan having been paid off in September 2024. CDEIP issuances occurred for the Potsdam Humane Society, Norwood Village Green, and the Town of Macomb. Mrs. Gilbert also notes that in July the second installment of the IDALDC Administrative fee was transferred to the IDALDC.

Once reviewed Ms. Gilbert asks if there are any specific questions, hearing none, the financial reports are accepted unanimously.

Committee Reports: Nominating Committee, consisting of Mr. McNeil and Mr. Strait met to discuss nominations for the year. Mr. Strait announces a recommendation from the Committee that Mr. McNeil be reappointed as Chairman and himself, Mr. Strait, as Vice-Chairman. Forsythe/Kramer motion/second to accept the nominations as recommended. Motion passes unanimously.

Resolution: RVR 25-01-01: Annual Review of the Procurement Policy: Mr. Kelly explains that this is an annual policy review and the only change to note is that the threshold for purchases has been increased from \$5,000 to \$10,000 and is the same change as our other entities have approved. Strait/Forsythe motion/second, the motion passes unanimously.

Resolution: RVR 25-01-02: Annual Review of the Investment Policy and Authorization of Depositories: Mr. Kelly explains that this is an annual review of the policy. Mrs. Gilbert notes that the only change noted is the addition of a section that specifies the RVRDA can invest funds by utilizing an ongoing trading partner, such as LPL Financial, an NBT Bank investment program that the RVRDA utilizes. Strait/Forsythe motion/second, the motion passes unanimously.

Resolution: RVR 25-01-03: Accepting the 2025 Annual Budget: Mrs. Gilbert does a brief review of some of the highlights of the 2025 budget, she notes that the gain/loss on investments has been increased for 2025 due to the increased rates of our investments. The 2025 CDEIP program is included in the budget at a line item of \$100,000, consistent with the last few years of the program. Mrs. Gilbert states that the other CDEIP lines for prior year's awards are in the budget at the balance remaining to issue under the grants.

Mr. McNeil asks about the line item for Tax/PILOT payment expenses for Massena Lot 19 building. It is explained that we collect monthly from the tenants an amount equivalent to what the taxes would be if not exempt and annually that amount is distributed to the taxing jurisdictions.

Hearing no other questions, Clark/Kramer motion/second and the board approves unanimously.

Resolution: RVR 25-01-04: Authorizing a loan of up to \$75,000 to Thompsons Diesel Works, LLC.:

Mr. Kelly explains that the board members have received the confidential documents related to this loan for their review. A brief discussion ensues regarding the company, the loan, and the proposed job creation and collateral. Mr. McMahon comments that the Massena Electric Department has utilized the services of Thompsons Diesel Works and that they have been pleased with the work of the company. Mr. Kelly states that the IDALDC provided an approval for the loan in December, but he felt it was also a good fit for the RVRDA fund and wanted to give the opportunity to the RVRDA to utilize its funds for the loan. Kramer/Clark motion/second. All vote in favor, with Mr. Strait abstaining. Resolution passes.

2025 Community Development and Environmental Improvement Program 2025: A draft 2025 application was also provided to the board. Mr. Kelly explains that the application has been updated with formatting and date changes. He recommends that we move forward and have the application made available for 2025 per the timeline indicated on page 4 of the application. Forsythe/Kramer motion/second and all members vote to proceed with the application.

IDA Report: Mr. Kelly reports that SBA representatives were at the IDA offices from December 3rd through the 18th to assist businesses and residents affected by Tropical Storm Debby that occurred August 8-10th.

The IDA conducted company visits with Empire State Development Regional Director Steve Hunt in December at Alcoa, Potsdam Specialty Paper, Corning, and North American Forest Group and site visits to the 100 Paterson Street facility in Ogdensburg, the Air Products construction site, and the Massena Electric Department.

The IDALDC recently modified the Northeastern Signs loans as a portion of the business (Mike's Trophies) is going to be sold to an employee, and two jobs will be converted to the separate entity. The job numbers to be reported for the project will now indicate 6 full-time equivalent positions will be retained and two new FTE positions will be created.

The Michels lease for the Lot 19 Building is set to expire in April and we do not anticipate it being renewed as the company's project work is taking them further east and outside of the county.

BOCES Adult Education and Workforce Development moved into the IDA Canton building. This includes office and classroom space in the front of the building, and we are currently exploring ideas for the back space relating to a potential workforce training center.

There a number of Restore NY and Downtown Revitalization Initiative projects which we are currently assisting to various levels, including the former Massena School of Business, Massena Arts and Theatre, Bent Beam Brewing in Canton, the former Hackett's building in Ogdensburg, and we have had initial conversations with Vecino group regarding the proposed Canton Midtown Plaza project.

In December, the St. Lawrence Property Development Corporation (an affiliated corporation to the IDA) passed a resolution to accept the donation of the building and land located at 30 Buck Street (former Kraft Canton) from St. Lawrence County Manufacturing and Properties, LLC for economic redevelopment purposes. Our goal is to put property back into productive reuse, similar to 100 Paterson Street facility in Ogdensburg and the Lot 18 (AmTech Yarns) and Lot 19 (Fockler) Buildings owned by the RVRDA.

Mr. Kelly also provides the following Marketing/Events/Initiatives updates:

- Ran holiday advertisements and social media postings during the late fall and end of the year
- Are currently sponsoring Clarkson and SLU hockey broadcasts
- Attended trade show events in Montreal and Toronto last couple of months
- Staff attended a Business and University mixer event with SLC Chamber November 21st at SUNY Potsdam – highlighting college connections to local businesses and the Handshake job matching app
- BOCES Business Connections events – participated in student-led tours at Seaway Tech November 6th, Northwest Tech December 12th and one will be held at Southwest Tech February 4th, there will also be a SUNY Canton open house event in March
- Hosting a St. Lawrence County Real Estate Roundtable on Thursday, January 23rd at the IDA offices
- Next Move NY: The IDA is hosting a meeting January 24th to introduce local economic and workforce development partners to Ben Cruz, Next Move NY Program Administrator. Next Move NY is a workforce development initiative administered by DANC that will focus on recruiting soldiers and their families as they transition into civilian life.

The IDA made final allocation awards of the ARPA funds provided by St. Lawrence County in December. At this point we have allocated \$3.4 million, spent approximately \$3 million, and are now in the process of final spending and reporting.

We are currently doing our annual reporting and PILOT billing – sending out over 40 PILOT invoices totaling approximately \$600,000. This is in addition to the \$500,000 or so IDA PILOT invoices billed directly by the taxing jurisdictions – representing \$1.1 million in new revenue to the various villages, towns, schools, and county, about \$90,000 of which is in the RVRDA communities (about \$26,000 is from the two RVRDA buildings). Last year the total IDA PILOT billings countywide were about \$820,000 and the pre-project tax payments on the project parcels were less than \$80,000.

We have initiated PARIS annual reporting. We must report on over 100 projects to NYS. Combination of PILOTs, loans, bonds, misc. projects. Ask about job retention, job creation, investment, project progress. Along with our annual financial audit, due by the end of March

MED Report: Mr. McMahon gives a report regarding the energy cost increases that have been seen recently. This is due to the length of the recent cold weather and the large area that it has covered. This means that rates along the east coast have skyrocketed, and the impact will be felt locally. There is a brief discussion on the proposed NYPA rate increases and the NYPA relicensing process.

Adjournment: at 5:17 PM Mr. Kramer/Forsythe motion/second to adjourn, Chairman McNeil declares the meeting adjourned.

**St. Lawrence County
RVRDA
Balance Sheet
November 30, 2024**

	RVRA
ASSETS	
Checking/Savings	
202 · Cash - RVRA	
202G · Cash - RVRA - LPL Investments	2,226,646.42
202A · Cash - RVRA - NBT	2,048,412.19
202C · Cash - RVRA - Key	38,753.01
202E · Cash - RVRA - Community Bank	1,588,933.16
202F · Cash - RVRA - NBT CDRS	1,117,880.02
Total 202 · Cash - RVRA	7,020,624.80
209 · Rental Security Deposits - RVRA	3,301.10
Total Checking/Savings	7,023,925.90
Total Current Assets	7,023,925.90
Fixed Assets	
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-165,710.57
101C · MIB 19 - Improvements	110,032.01
Total 101 · Massena Lot 19 (MIB19) RVRA	284,521.44
Total Fixed Assets	284,521.44
Other Assets	
Capital Lease Receivable[RVRA]	
546 · Cap Lease Lot18 - Amtech[RVRA]	286,649.38
Total Capital Lease Receivable[RVRA]	286,649.38
555-B · Bad Debt Allowance[RVRDA]	-110,000.00
Total Bad Debt Allowance	-110,000.00
Mortgage Receivables [RVRA]	
414 · M/R - High Peaks Winery [RVRA]	14,203.07
551 · M/R - Structural Wood [RVRA]	172,261.96
638 · M/R - Riverside Iron 2022[RVRA]	95,570.33
Total Mortgage Receivables [RVRA]	282,035.36
Notes Receivable - [RVRA]	
657 · N/R - Northeastern Sign [RVRA]	98,691.58
506 · N/R - Ansen 2015 [RVRA]	34,452.10
507 · N/R - Curran LOC [RVRA]	127,225.43
519 · N/R - Canexsys [RVRA]	16,080.65
536 · N/R - NorthAmericanForest [RVR]	68,974.12
537 · N/R - No Co Dairy 2018 [RVR]	158,700.16
548 · N/R - Pepsi-Cola [RVRA]	15,234.82
557 · N/R - AtlanticTesting 21 [RVRA]	175,989.66
641 · N/R - PSP, Inc 2022 [RVRDA]	50,878.13
643 · N/R - Canexsys 2022 [RVRA]	108,462.02
655 · N/R-AtlanticTesting2023 [RVRA]	272,660.82

**St. Lawrence County
RVRDA
Balance Sheet
November 30, 2024**

	<u>RVRA</u>
Total Notes Receivable - [RVRA]	1,127,349.49
206 - Accrued Accounts Receivable	1,185.92
220 - Due from Affiliate	
220-Ins - Due From Tenant for Insurance	3,395.92
Total 220 - Due from Affiliate	<u>3,395.92</u>
Total Other Assets	1,590,616.07
TOTAL ASSETS	<u>8,899,063.41</u>
LIABILITIES & EQUITY	
Other Current Liabilities	
2100 - Rental Deposits	3,301.10
523 - Accrued Expenses Payable	10,445.00
Total Other Current Liabilities	<u>13,746.10</u>
Total Current Liabilities	13,746.10
Long Term Liabilities	
524 - Due to Affiliates	2,861.80
Total Long Term Liabilities	<u>2,861.80</u>
Total Liabilities	16,607.90
Equity	
32000 - Unrestricted Net Assets	-547,193.29
3800 - Net Assets - No Restrictions	348,363.63
3900 - Net Assets - Donor Restricted	9,234,702.00
Net Income	-153,416.83
Total Equity	<u>8,882,455.51</u>
TOTAL LIABILITIES & EQUITY	<u>8,899,063.41</u>

**St. Lawrence River Valley Redevelopment Agency
BUDGET REPORT**

	2024 BUDGET	NOV 2024	YTD	BALANCE
INCOME				
2400 · Late Fees Received	225.00	0.00	0.00	225.00
2401 - Gain/Loss on Investments	75,000.00	27,915.96	132,289.54	(57,289.54)
2409B · Interest Income - Banks	10,000.00	142.97	1,892.71	8,107.29
2409L · Interest Income - Loans	77,500.00	5,509.73	92,848.31	(15,348.31)
2499 · Miscellaneous Income	2,000.00	0.00	900.00	1,100.00
	<u>164,725.00</u>	<u>33,568.66</u>	<u>227,930.56</u>	<u>(63,205.56)</u>
MASSENA INDUSTRIAL BLDG LOT19				
2423 · Rental - MIB LOT19	73,350.00	3,300.00	67,732.50	5,617.50
	<u>73,350.00</u>	<u>3,300.00</u>	<u>67,732.50</u>	<u>5,617.50</u>
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	2,597.50	(1,597.50)
6487411 · MIB19 - Insurance Expense	4,550.00	0.00	(1,649.54)	6,199.54
6487415 · MIB19 - Tax Expense	10,500.00	0.00	3,608.30	6,891.70
6487416 · MIB19 - Utility Expense	3,000.00	314.37	6,089.83	(3,089.83)
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	17,808.00	0.00	0.00	17,808.00
	<u>37,358.00</u>	<u>314.37</u>	<u>10,646.09</u>	<u>26,711.91</u>
TOTAL MASSENA INDUSTRIAL BLDG LOT19	<u>35,992.00</u>	<u>2,985.63</u>	<u>57,086.41</u>	<u>(21,094.41)</u>
COMMUNITY DEVELOPMENT PROGRAM - CDEIP				
6460450-16 - CDEIP 2016	16,937.00	0.00	0.00	16,937.00
6460450-17 - CDEIP 2017	17,994.00	0.00	0.00	17,994.00
6460450-18 - CDEIP 2018	0.00	0.00	0.00	0.00
6460450-19 - CDEIP 2019	0.00	0.00	0.00	0.00
6460450-20 - CDEIP 2020	37,000.00	0.00	0.00	37,000.00
6460450-21 - CDEIP 2021	65,000.00	0.00	20,000.00	45,000.00
6460450-22 - CDEIP 2022	49,400.00	0.00	5,116.18	44,283.82
6460450-23 - CDEIP 2023	100,000.00	620.69	53,629.50	46,370.50
6460450-24 - CDEIP 2024	100,000.00	8,125.00	8,125.00	91,875.00
	<u>386,331.00</u>	<u>8,745.69</u>	<u>86,870.68</u>	<u>299,460.32</u>
TOTAL COMMUNITY DEVELOPMENT	<u>(386,331.00)</u>	<u>(8,745.69)</u>	<u>(86,870.68)</u>	<u>(299,460.32)</u>
OPERATING EXPENDITURES				
6460411 · Insurance Expense	675.00	0.00	541.94	133.06
6460417 · Bank Fees	50.00	0.00	0.00	50.00
6460418 · Underwriting/Credit Report Expense	750.00	0.00	70.00	680.00
6460420 · Office Supplies Expense	250.00	0.00	(12.80)	262.80
6460430 · Contractual Expenses to MED	30,000.00	0.00	27,500.00	2,500.00
6460431 · Contractual Expenses to IDALDC	300,000.00	5,000.00	300,000.00	0.00
6460432 · Legal Expense	1,000.00	0.00	840.00	160.00
6460434 · Accounting Expense	4,750.00	4,350.00	4,350.00	400.00
6460436 · Marketing Expense	25,000.00	16,789.98	16,789.98	8,210.02
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	1,484.00	(984.00)
TOTAL OPERATING EXPENDITURES	<u>363,475.00</u>	<u>26,139.98</u>	<u>351,563.12</u>	<u>11,911.88</u>
TOTAL REVENUE	238,075.00	36,868.66	295,663.06	(57,588.06)
TOTAL EXPENDITURES	787,164.00	35,200.04	449,079.89	338,084.11
NET INCOME	(549,089.00)	1,668.62	(153,416.83)	(395,672.17)

**St. Lawrence River Valley Redevelopment Agency
Check Register**

		Beginning Balance Nov 2024	6,980,750.71
Sales Receipt	11/01/2024 High peaks Winery LLC	November Payment	252.45
Sales Receipt	11/01/2024 Ansen Corp	November Payment	3,738.99
Sales Receipt	11/05/2024 Structural Wood Corp	November Payment	2,843.46
Sales Receipt	11/05/2024 North American Forest Group	November Payment	721.04
Check	11/12/2024 Massena Electric Dept	MIB Utility & MED Contract	-5,233.92
Check	11/12/2024 Potsdam Humane Society.	CDEIP Issuance	-280.69
Check	11/12/2024 Hermon Volunteer Fire Dept	VOID	0.00
Check	11/12/2024 Liberty Utilities	Utilities MIB	-40.95
Sales Receipt	11/15/2024 SLC IDA LDC	50% of Pay'ts passed through	32,348.63
Sales Receipt	11/15/2024 Northeastern Sign Corporation	December Payment	1,568.36
Check	11/19/2024 Hermon Volunteer Fire Dept	CDEIP Issuance	-8,125.00
Sales Receipt	11/22/2024 Michels Power Inc.	December Payment	3,300.00
Check	11/25/2024 Pinto, Mucenski, Hooper & VanHouse	Audit 2023	-4,350.00
Check	11/25/2024 Village of Massena, Water Dept	Utilities MIB	-39.50
Check	11/25/2024 Development Authority of North Country	Underwriting costs	-340.00
Check	11/25/2024 SLC IDA	Marketing Costs	-16,789.98
Sales Receipt	11/25/2024 Pepsi-Cola Ogdensburg Bottlers,Inc.	Dec Payment	3,629.18
Deposit	11/30/2024 LPL Investments	Gain on Investments	23,717.56
Deposit	11/30/2024 Key Bank	Interest	12.74
Deposit	11/30/2024 NBT Bank	Interest	130.23
Deposit	11/30/2024 NBT Bank - CRDS	Interest	6,112.59
		Ending Balance Nov 2024	7,023,925.90