

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
CIVIC DEVELOPMENT CORPORATION  
MEETING AGENDA**

**\*Agenda subject to change\***

**September 27, 2019**

**Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Suite 1, Canton, New York 13617**

Call to Order

Roll Call

Public Notice                    September 23, 2019

Public Comment

Approval of Minutes        June 28, 2019..... 1

Financial Report:            June & July 2019..... 2-9

Reports of Committees

Staff Report                    Patrick Kelly

Old Business                    None

New Business                Resolution:    Accepting FY2020 Tentative Budget ..... 10-11

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
CIVIC DEVELOPMENT CORPORATION  
~ Meeting of June 28, 2019**

CALL TO ORDER: Chairman Staples called the meeting to order at 9:50 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Blevins .....	Present	Reagen .....	Present
Hall.....	Present	LaBaff.....	Present
McMahon .....	Present	Staples.....	Present
Morrill .....	Present		

SLCIDA-CDC Chairman Staples announces there is a quorum.

Others: IDA Staff (Patrick Kelly and Lori Sibley); and IDA-LDC Staff (Thomas Plastino).

PUBLIC NOTICE: Public notifications sent June 19, 2019 to, at a minimum: newspapers designated for the publication of local laws and other matters required by law to be published; additional local media sources and websites.

PUBLIC COMMENT: None.

APPROVAL OF MINUTES: Motion to accept the minutes of the May 17, 2019 meeting by Mr. Hall, seconded by Mr. McMahon. Carried unanimously.

FINANCIAL REPORTS: Motion to accept the April and May 2019 financials by Mr. Hall, seconded by Mr. LaBaff. Mr. Kelly notes the only item on the reports is interest income. Carried unanimously.

COMMITTEE REPORTS: *Nominating Committee:* Chairman Ernest LaBaff offers the following slate of officers: Brian W. Staples (Chairman), Ernest LaBaff (Vice-Chairman) and Lynn Blevins (Secretary). There were no other nominations from the floor, and the nominees are elected by unanimous vote. The Board unanimously approves the following: Patrick Kelly (Chief Executive Officer), Kimberly Gilbert (Chief Financial Officer) and Law Firm of Silver & Collins (Agency General Counsel).

STAFF REPORT: Mr. Kelly reports that we were recently contacted by the New York State Authorities Budget Office as part of a review of bond documents. A question was posed by the ABO relative to the Clarkson University \$30 million bond issuance. The information entered into PARIS shows the \$30 million bond as a new issuance, however the information reported on the Electronic Municipal Market Access System shows \$24 million in refunded bonds and \$6 million in new bonds. The ABO questions the difference. We had reported the entire \$30 million as a new issuance as it was a new bond for the IDA-CDC and will provide an explanation to the ABO that will be submitted by the July 3, 2019 deadline.

OLD BUSINESS: None

NEW BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. McMahon, seconded by Mr. Morrill. The meeting adjourns at 9:58 AM by unanimous vote.

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(Mr.) Lynn Blevins, Secretary

**St. Lawrence County Industrial Development Agency  
Civic Development Corporation  
Highlights  
June 2019**

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Revenue

- Interest Income	\$327.96	\$327.96
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Expenses

- Operating Expenses	\$0.00	\$0.00
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Net Income	\$327.96
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St. Lawrence County IDA Civic Development Corp.

Balance Sheet

As of June 30, 2019

June 30, 2019

	<u>June 30, 2019</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>200 - Checking Account</b>	
200-A - NBT - Checking	37,504.09
200-B - Key Bank	247,011.84
200-C - Community Bank	245,062.23
<b>Total 200 - Checking Account</b>	<u>529,578.16</u>
<b>201 - CivicDevFund - Restricted</b>	
201-A - NBT - Civic Dev Fund	54,921.11
<b>Total 201 - CivicDevFund - Restricted</b>	<u>54,921.11</u>
<b>Total Checking/Savings</b>	<u>584,499.27</u>
<b>Total Current Assets</b>	584,499.27
<b>Other Assets</b>	
402 - N/R - Fire Training Facility	47,001.95
405 - N/R - Town of Oswegatchie	103,812.64
<b>Total Other Assets</b>	<u>150,814.59</u>
<b>TOTAL ASSETS</b>	<u><u>735,313.86</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Unrestricted	701,794.00
Unrestricted - Board Designated	31,507.05
Net Income	2,012.81
<b>Total Equity</b>	<u>735,313.86</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>735,313.86</u></u>

**St. Lawrence County IDA Civic Development Corporation**  
**Budget Report**  
**January 1 - June 30, 2019**

	2019 Budget	Jun-19	YTD	Balance
<b>Income</b>				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	180.00	44.10	265.38	(85.38)
2409L · Interest Income - Loans	5,295.00	283.86	1,872.43	3,422.57
	<b>5,500.00</b>	<b>327.96</b>	<b>2,137.81</b>	<b>3,362.19</b>
<b>Expenditures</b>				
6460411 · Insurance Expense	700.00	0.00	0.00	700.00
6460433 · Legal Expense	500.00	0.00	125.00	375.00
6460434 · Accounting Expense	3,863.00	0.00	0.00	3,863.00
6460450 · Project Development Expense	150,000.00	0.00	0.00	150,000.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	5,200.00	0.00	0.00	5,200.00
<b>Total IDA CDC Operating Expenditures</b>	<b>160,513.00</b>	<b>0.00</b>	<b>125.00</b>	<b>160,388.00</b>
<b>Total Revenue</b>	5,500.00	327.96	2,137.81	3,362.19
<b>Total Expenditures</b>	160,513.00	0.00	125.00	160,388.00
<b>Net Income</b>	<b>(155,013.00)</b>	<b>327.96</b>	<b>2,012.81</b>	<b>(157,025.81)</b>

**St. Lawrence County IDA Civic Development Corp.**  
**Cash and In Time Report**  
**June-19**

<b>Bank</b>	<b>Amount</b>	<b>%</b>
NBT Bank	\$ 92,425.20	15.81%
Key Bank	\$ 247,011.84	42.26%
Community Bank	\$ 245,062.23	41.93%
	<b>\$ 584,499.27</b>	<b>100.00%</b>

**St. Lawrence County Industrial Development Agency  
Civic Development Corporation  
Highlights  
July 2019**

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Revenue

- Interest Income	<u>\$334.30</u>	\$334.30
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Expenses

- Operating Expenses	<u>\$0.00</u>	\$0.00
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Net Income	\$334.30
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St. Lawrence County IDA Civic Development Corp.

**Balance Sheet**

As of July 31, 2019

	<u>Jul 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>200 - Checking Account</b>	
200-A - NBT - Checking	37,504.09
200-B - Key Bank	247,053.80
200-C - Community Bank	245,064.31
<b>Total 200 - Checking Account</b>	<u>529,622.20</u>
<b>201 - CivicDevFund - Restricted</b>	
201-A - NBT - Civic Dev Fund	57,118.75
<b>Total 201 - CivicDevFund - Restricted</b>	<u>57,118.75</u>
<b>Total Checking/Savings</b>	<u>586,740.95</u>
<b>Total Current Assets</b>	586,740.95
<b>Other Assets</b>	
402 - N/R - Fire Training Facility	47,001.95
405 - N/R - Town of Oswegatchie	101,905.26
<b>Total Other Assets</b>	<u>148,907.21</u>
<b>TOTAL ASSETS</b>	<u><u>735,648.16</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Unrestricted	701,794.00
Unrestricted - Board Designated	31,507.05
Net Income	2,347.11
<b>Total Equity</b>	<u>735,648.16</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>735,648.16</u></u>

**St. Lawrence County IDA Civic Development Corporation**  
**Budget Report**  
**January 1 - July 30, 2019**

	2019 Budget	Jul-19	YTD	Balance
<b>Income</b>				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	180.00	45.62	311.00	(131.00)
2409L · Interest Income - Loans	5,295.00	288.68	2,161.11	3,133.89
	<b>5,500.00</b>	<b>334.30</b>	<b>2,472.11</b>	<b>3,027.89</b>
<b>Expenditures</b>				
6460411 · Insurance Expense	700.00	0.00	0.00	700.00
6460433 · Legal Expense	500.00	0.00	125.00	375.00
6460434 · Accounting Expense	3,863.00	0.00	0.00	3,863.00
6460450 · Project Development Expense	150,000.00	0.00	0.00	150,000.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	5,200.00	0.00	0.00	5,200.00
<b>Total IDA CDC Operating Expenditures</b>	<b>160,513.00</b>	<b>0.00</b>	<b>125.00</b>	<b>160,388.00</b>
<b>Total Revenue</b>	5,500.00	334.30	2,472.11	3,027.89
<b>Total Expenditures</b>	160,513.00	0.00	125.00	160,388.00
<b>Net Income</b>	<b>(155,013.00)</b>	<b>334.30</b>	<b>2,347.11</b>	<b>(157,360.11)</b>

**St. Lawrence County IDA Civic Development Corp.**  
**Cash and In Time Report**  
**July-19**

<b>Bank</b>	<b>Amount</b>	<b>%</b>
NBT Bank	\$ 94,622.84	16.13%
Key Bank	\$ 247,053.80	42.11%
Community Bank	\$ 245,064.31	41.77%
	<b>\$ 586,740.95</b>	<b>100.00%</b>

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 CIVIC DEVELOPMENT CORPORATION  
 Resolution No. CDC-19-09-xx  
 September 27, 2019

**ACCEPTING FY2020 TENTATIVE BUDGET**

**WHEREAS**, the St. Lawrence County Industrial Development Agency –Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2020 Tentative Budget, and

**WHEREAS**, the Tentative Budget has been made available to Board members, for review prior to the September 27, 2019 meeting,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence County Industrial Development Agency – Civic Development Corporation does hereby accept the Tentative Budget as proposed, including modifications and amendments as may be reflected in the minutes of this meeting, and

**BE IT FURTHER RESOLVED** that the SLCIDA-CDC shall cause to have copies of the Tentative Budget forwarded to the St. Lawrence County Clerk and to the Legislature of St. Lawrence County and to do all other things as may be required by statute, and

**BE IT FURTHER RESOLVED** that the SLCIDA-CDC will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution and may modify the Budget based on those comments or on other information that may come to the attention of the SLCIDA-CDC.

Move:				
Second:				
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins				
Hall				
LaBaff				
McMahon				
Morrill				
Reagen				
Staples				

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

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Lori Sibley  
 September 27, 2019

St. Lawrence County IDA  
Civic Development Corporation  
Tentative Budget

	<b>2018</b>	<b>2019</b>	<b>YTD</b>	<b>2020</b>
	<b>Actual</b>	<b>Budget</b>	<b>7/31/19</b>	<b>Budget</b>
<b>Income</b>				
2400 · Late Fees Received	0.00	25.00	0.00	25.00
2409B · Interest Income - Banking	206.88	180.00	311.00	550.00
2409L · Interest Income - Loans	2,792.60	5,295.00	2,161.11	4,200.00
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	<b>3,099.48</b>	<b>5,500.00</b>	<b>2,472.11</b>	<b>4,875.00</b>
<b>Expenditures</b>				
6460411 · Insurance Expense	627.60	700.00	0.00	650.00
6460433 · Legal Expense - Retainer	500.00	500.00	125.00	500.00
6460434 · Accounting Expense	2,968.75	3,863.00	0.00	3,950.00
6460450 · Project Development Expense	179,545.38	150,000.00	0.00	100.00
6460499 · Miscellaneous Expense	0.00	250.00	0.00	250.00
6460503 · Salary Stipend	7,691.05	5,200.00	0.00	6,300.00
<b>Total IDA CDC Operating Expenditures</b>	<b>191,332.78</b>	<b>160,513.00</b>	<b>125.00</b>	<b>11,750.00</b>
<b>Total Revenue</b>	3,099.48	5,500.00	2,472.11	4,875.00
<b>Total Expenditures</b>	191,332.78	160,513.00	125.00	11,750.00
<b>Net Income</b>	<b>(188,233.30)</b>	<b>(155,013.00)</b>	<b>2,347.11</b>	<b>(6,875.00)</b>