

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

Agenda subject to change

September 3, 2020

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

Call to Order

Roll Call

Public Notice August 31, 2020

Public Comment

Approval of Minutes June 29, 2020..... 1-4

Financial Report: April 2020, May 2020, June 2020, July 2020 5-32

Reports of Committees

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Accepting FY2021 Tentative Budget..... 33-36

Resolution: Accepting an Application Submitted by In-Law Brewing, LLC
with Respect to a Certain Project; Authorizing the Scheduling
and Conduct of a Public Hearing; Describing the Forms of
Financial Assistance Being Contemplated; and the Adopting of
Findings Pursuant to SEQRA 37-47

Resolution: Authorizing Financial Assistance to the Morristown Solar II,
LLC. project in the Form of a Payment in Lieu of Taxes
Agreement, a Sales and Use Tax Exemption, and the Adopting
of Findings Pursuant to SEQRA 48-60

Executive Session

Adjournment

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ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Meeting of June 29, 2020

CALL TO ORDER: Chairman Staples called the meeting to order at 3:06 PM via teleconference. Due to COVID-19 restrictions, the meeting is live streamed and a recording is available on the SLCIDA website.

ROLL CALL:

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

SLCIDA Chairman Staples announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Richard Williams, Kimberly Gilbert, and Lori Sibley)

PUBLIC NOTICE: Public notifications sent June 24, 2020 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 February 21, 2020 meeting by Mr. LaBaff seconded by Mr. McMahon. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the December 2019, January 2020, February 2020 and March 2020 financial reports by Mr. Blevins, seconded by Mr. LaBaff. Ms. Gilbert reports that the *December 2019* financials reconcile back to the 2019 audit. *January 2020*, administrative revenue was received from the IDALDC/RVRDA and expenses are recorded for the former Newell rehabilitation project. *February 2020* highlights include additional expenses for the Newell building rehabilitation project and the first quarter retainer for legal services was paid. *March 2020* highlights include a final payment of just over \$100,000 to the contractor for rail expenses, as well as payroll expenses. Motion carried unanimously. Mr. Morrill enters the meeting via teleconference at 3:12 PM.

COMMITTEE REPORTS: *Governance Committee:* Mr. Blevins (Chair of the Audit Committee), reports that the committee (including Mr. LaBaff and Mr. Hall) met June 25, 2020 and reviewed the policies contained in today's meeting packet. *Nominating Committee:* Mr. LaBaff (Chair of the Nominating Committee) reports the committee (including Mr. Hall and Mr. Reagen) discussed the potential slate of officers and offers the following: 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 also unanimously approved the following: Patrick Kelly (Chief Executive Officer), Kimberly Gilbert (Chief Financial Officer) and the Law Firm of Silver and Collins (Agency General Counsel).

Reappointments: The terms of both Brian Staples and Ernest LaBaff will expire in August 2020. Mr. Blevins/Mr. Reagen motion/second to recommend to the County Board of Legislators that both Mr. Staples and Mr. LaBaff be reappointed for another term. Carried Unanimously

STAFF REPORT: Patrick Kelly reports the following:

Staff has been working diligently supporting as many businesses as possible during the COVID pandemic.

St. Lawrence County Reopening Task Force: Mr. Kelly is Chairman of the task force that is helping to coordinate the economic and public health responses to the pandemic during this time. Along with the County Legislative Chairman and County Administrator there are 3 County Legislators, the Director of the County Public Health Department, the Chief Medical Officer for the County, the Executive Director of the County Chamber, the Executive Director of the Small Business Development Center, the Executive Director of Cornell Cooperative Extension, and IDA staff participating on the task force. The goal is to reopen the County safely and provide businesses and residents with the best information and guidance possible to reopen the local economy.

Empire State Mines (former St. Lawrence Zinc): Globally zinc prices are down to 92.7 cents. Prices for many commodities are depressed right now, including zinc and aluminum. There are many issues at play right now, even while businesses are slowly reopening.

Renewable Energy (Solar): We continue to be involved in discussions regarding numerous potential solar projects (over 20).

Arconic: Staff continues to work with Arconic on plans for the conceptual development of a business park on excess Arconic property in Massena. The CFA we submitted last year was approved and will assist in providing a comprehensive feasibility analysis for the concept.

Newell Building: Over the winter a small part of the roof collapsed from excess snow, covering approximately 1,000 square feet of former office space in the building. The City of Ogdensburg is working with its insurance firm and is in the process of getting bids to repair the roof and is working with its insurance company. We are waiting to hear on the application submitted to the NBRC for assistance with some of the additional work to be completed in the building.

Parker Maple: The lease terminated at the end of the year. The business has moved out of the building. We are currently showing the vacant space.

Ad Campaign: Beginning in March we made phone calls to over 500 businesses in the County to make direct contact in order to assist during the pandemic crisis. Those contact efforts are ongoing. We also ran ads on the various radio stations, in print and on-line. The message is continuously changing in response to the evolving challenges and needs during the crisis. We have been working with the Reopening Task Force and our local development partners to coordinate the response effort.

New York State Authorities Budget Office: The ABO announced that they will offer a three (3) month extension on Public Authorities Reporting requirements. The reports are ready to be submitted through the PARIS system after they receive a final review/approval later in this meeting.

CN Rail Acquisition: The sale of the CSX rail that runs from Syracuse to Montreal was placed on pause. We are anticipating that discussions will resume soon.

Mr. Kelly notes that staff has been staying in contact with companies to assist them through these difficult times, while also working to develop new project activity in order to help move the economy forward. He thanks the staff for their ability to stay focused and be responsive during the last few months. Whenever the staff was called upon to help out, they were always available and attentive to the needs of the businesses.

In a question posted by Mr. Staples, Mr. Kelly responds that the Task Force has been meeting weekly for nearly two months now.

Mr. Staples also inquires about the payment moratorium offered to companies and asks how that is working. Mr. Kelly notes that a 90-day payment moratorium was offered early on so companies could plan accordingly for the short-term needs of their business. The offer was made to those having IDA leases or IDA-LDC loans. It seems to have been effective. Most of the companies are back on regular payments now, with only a couple of businesses still on month-to-month moratorium agreements.

Mr. Staples adds that many of the manufacturing facilities in the County were able to remain open during the required “pause”. Mr. Kelly adds that the State had a series of guidelines that businesses were required to meet. Staff reached out to businesses and provided technical assistance to companies to see how we could assist them in order to qualify as an essential business in order to remain open. Mr. Staples asks how many hundreds of jobs were maintained during this time. Mr. Kelly responds that well over 1,000 jobs that were deemed essential and those jobs kept the economy going during this time. Mr. Staples adds that this number is a very modest estimate.

NCA Emergency Loan Fund: In an effort to assist companies during the pandemic the IDA worked with the North Country Alliance to create an emergency loan fund for businesses in the region. This fund has been used to supplement the federal programs and other local and regional funds that have also been made available.

OLD BUSINESS: None

NEW BUSINESS:

Resolution IDA-20-06-04: Authorizing RDBG Application for CDL Training: This application will assist at least 12 adults as they work to obtain their Class A Commercial Driver’s License through the CREST Center at SUNY Canton. The rate for attending the course is much lower than if the student were to attend the class in Syracuse, which is the next closest location, but still comes with a cost that can be a barrier for potential applicants. The grant will cover approximately \$4,750 per student. Each student will then be responsible for the balance of the class cost which is approximately \$1,500. The total estimated cost for training in the application is \$75,000, with \$57,000 provided through the grant and \$18,000 from participants or other sources. Mr. Blevins motions to approve Resolution IDA-20-06-04, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution IDA-20-06-05: Authorizing a Commitment of Funds to the Drum Country Business Regional Marketing Initiative: This initiative has recently help us fund our COVID advertising and provides a way of marketing Fort Drum and the surrounding counties, including St. Lawrence County, on regional basis. Mr. LaBaff motions to approve Resolution IDA-20-06-05, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-20-06-06: Authorizing Modifications to the FY2019 Budget: This is a modification that is historically completed at the end of each year to balance the budget lines. Some factors that have influenced the modification include tenants vacating spaces, increased interest income earned on investments, and journal entry accruals resulting from the annual audit process. Mr. LaBaff motions to approve Resolution IDA-20-06-06, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution IDA-20-06-07: Accepting the FY2019 Audit: Besides the typical expenses, the audit shows \$1.3 million in outstanding expenses from the Newell Project and \$1.8 million from the Newton Falls Rail Rehabilitation Grant. We have now received \$300,000 of the \$1.3 million outstanding on the Newell Project (from National Grid). Additionally, From The Heart Cabinetry’s Capital Lease on the Potsdam Commerce Park Building is reflected in the audit. There were no major or minor issues with the audit. Mr. LaBaff motions to approve Resolution IDA-20-06-07, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-20-06-08: Annual Review of Code of Ethics: Mr. Blevins notes that while the Governance Committee had a great deal of discussion pertaining to the guidelines instructing that no director, officer or employee of the Authority shall accept other employment which will impair his or her independence of judgment in the exercise of his/her official duties. The committee felt these are guidelines to follow and each instance will be considered on an individual basis. With that statement, the Governance Committee has reviewed the policy and recommends no changes at this time. Mr. Blevins motions to approve Resolution IDA-20-06-08, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-20-06-09: Annual Review of Compensation, Reimbursement and Attendance Policy: Mr. Blevins, on behalf of the Governance Committee, notes the policy has been reviewed and no changes are recommended. Mr. Blevins motions to Resolution IDA-20-06-09, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-20-06-10: Annual Review of Whistleblower Policy: The Governance Committee has reviewed this policy and recommends no changes. Mr. Blevins motions to approve Resolution IDA-20-06-10, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-20-06-11: Annual Review of Defense and Indemnification Policy: After review by the Governance Committee, there are no recommended changes to this policy. Mr. Blevins motions to approve Resolution IDA-20-06-11, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-20-06-12: 2020 Review of Disposition of Real Property Guidelines and 2019 Report of Property: Mr. Blevins reminds the members about the disposition of property involving the transition of the Potsdam Commerce Park Building to From The Heart Cabinetry. Mr. Staples adds that the company will be paying PILOT payments and eventually the building will be put back on the tax rolls. Mr. Blevins motions to approve Resolution IDA-20-06-12, seconded by Mr. McMahon. The motion is approved by unanimous vote.

2019 Mission and Performance Report: Mr. Kelly reviews the 2019 highlights from the Mission and Performance Report, which has been provided to the board, noting the report is sent annually to the Board of Legislators and is included in PARIS reporting to the Authorities Budget Office. Due to extenuating circumstances surrounding the COVID crisis, the New York State Authorities Budget Office offered an extension from March 31st until June 30th to receive reports. Mr. Kelly informs the members that it was a busy year with a lot of activity generated throughout the County. The Mission and Performance Report, in its entirety, will be submitted through the New York State Authorities Budget Office reporting system and made available to the public on our website prior to the June 30th deadline. Mr. Blevins and Mr. McMahon motion to accept the report. The motion is approved by unanimous vote.

2019 Annual Report: Mr. Kelly reviews the Annual Report document and asks if there are any individual questions surrounding the contents of the report. In this review, Mr. Kelly mentions there are 26 projects that were reported with approximately \$1.2 million in exemptions and \$310,000 in PILOT payments. The report reflects an increase of 300 jobs with an overall positive performance of the projects. Mr. Blevins and Mr. McMahon motion to accept the report. The motion is approved by unanimous vote. Mr. Kelly adds that with this board approval, the Annual Report, Investment Report and Procurement Report will be certified with the Authorities Budget Office prior to the extended June 30th deadline.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Reagen. The meeting adjourns at 3:47 PM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

St. Lawrence County Industrial Development Agency
Highlights for
April 2020

Revenue

- Building Revenues	2,000.00	
- Project Fees	96,000.00	
- SLC Revenue	62,500.00	
- Interest Income	3,575.27	
	<u> </u>	\$164,075.27

Expenses

- Building Expenses	1,212.85	
- Marketing Expense	1,075.00	
- Rail Expenses	1,638.00	
- J&L Expenses	3,616.00	
- Other Operating Expenses	1,493.33	
- Payroll Expenses	41,728.96	
	<u> </u>	\$50,764.14

Net Income \$113,311.13

Balance Sheet

As of April 30, 2020

	<u>Apr 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	1,345,623.28
200P · Cash - Payroll Checking Account	41,850.00
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	420,914.37
201K · Key Bank Cash in Time	392,866.90
Total 201 · Cash in Time Deposits	<u>813,781.27</u>
203 · Cash - Rental Deposits	4,802.39
Total Checking/Savings	<u>2,206,056.94</u>
Other Current Assets	
260 · Grant Receivable	425,284.36
211 · Special Reserve	
211B · Special Reserve -Key Treasury	1,999,460.00
211A · Special Reserve-Key MM Treasury	540.00
Total 211 · Special Reserve	<u>2,000,000.00</u>
220 · Due from Affiliate Agencies	1,303,807.18
Total Other Current Assets	<u>3,729,091.54</u>
Total Current Assets	<u>5,935,148.48</u>
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	74,139.65
Total 111 · Gouverneur Industrial Park	<u>74,139.65</u>
112 · Vehicles	
112-A · Vehicles	39,560.00
112-B · Vehicles Depreciation	-30,983.67
Total 112 · Vehicles	<u>8,576.33</u>
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	25,880.04
122-B · Furnishing Depreciation	-25,767.16
Total 122 · Furnishings	<u>112.88</u>
128 · Canton Industrial Park	
128B · Canton Industrial Park - Improv	196,359.01
128A · Canton Industrial Park - Land	166,250.00
128-C · CIP Depreciation	-11,482.92
Total 128 · Canton Industrial Park	<u>351,126.09</u>
129 · Canton Industrial Building	
129-A · Canton Industrial Building	2,024,824.19
129-B · Canton Industrial Bldg Improv	143,388.76
129-C · Canton Ind Bldg - Depreciation	-396,571.42
Total 129 · Canton Industrial Building	<u>1,771,641.53</u>
Total Fixed Assets	<u>2,246,559.56</u>

Balance Sheet

As of April 30, 2020

	<u>Apr 30, 20</u>
Other Assets	
299 · Deferred Outflow - Pension	175,136.00
Capital Lease Receivable	
594 · L/R - From the Heart Cabinetry	635,332.48
592 · L/R - NY Power Tools - Lot 17	251,653.64
590 · L/R - Capital Lease OpTechLot20	172,524.45
Total Capital Lease Receivable	<u>1,059,510.57</u>
Notes Receivable (N/R)	
591 · N/R - LC Drives RDBG EquipLease	30,046.48
593 · N/R - LC Drives 2018 RDBG	45,453.58
Total Notes Receivable (N/R)	<u>75,500.06</u>
Total Other Assets	<u>1,310,146.63</u>
TOTAL ASSETS	<u>9,491,854.67</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 · Deferred Grant Revenue(RDBG)	80,522.50
2100 · Deposit - Rental	4,802.39
Total Other Current Liabilities	<u>85,324.89</u>
Total Current Liabilities	<u>85,324.89</u>
Long Term Liabilities	
511 · Deferred Inflow of Pension	537,954.00
510 · Net Pension Liability	103,661.00
Notes Payable (N/P)	
654 · N/P - SLCIDA-LDC CIB Loan	583,110.76
655 · N/P - SLRVRA CIB Loan	526,746.23
670 · N/P - J&L DANC Loan	750,000.00
Total Notes Payable (N/P)	<u>1,859,856.99</u>
500 · Emp Compensated Time Accruals	213,568.31
501 · PostEmpBenft Other Than Pension	1,601,412.00
Total Long Term Liabilities	<u>4,316,452.30</u>
Total Liabilities	<u>4,401,777.19</u>
Equity	
3700 · Investment in Capital Assets	1,715,592.15
3800 · Net Assets - Assigned	2,000,000.00
3900 · Net Assets - Unassigned	1,272,810.01
Net Income	<u>101,675.32</u>
Total Equity	<u>5,090,077.48</u>
TOTAL LIABILITIES & EQUITY	<u>9,491,854.67</u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - April 30, 2020

	2020 Budget	Apr-20	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2409B · Interest Income - Banking	35,000.00	865.78	12,127.24	22,872.76
2409L · Interest Income - Lease	13,000.00	2,709.49	10,641.98	2,358.02
2421 · St. Lawrence County Revenue	250,000.00	62,500.00	125,000.00	125,000.00
2422 · IDALDC Administrative Revenue	200,000.00	0.00	100,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	49,266.36	(49,266.36)
2999 · Miscellaneous Income	100.00	0.00	0.00	100.00
Total Operating Revenue	505,400.00	66,075.27	297,035.58	208,364.42
2450 · Rental Income - CIB				
	42,000.00	2,000.00	6,000.00	36,000.00
Total Revenue for CIB	42,000.00	2,000.00	6,000.00	36,000.00
6455408 · Maintenance Expense - CIB				
	15,000.00	350.00	1,583.98	13,416.02
6455411 · Insurance Expense - CIB				
	5,000.00	0.00	0.00	5,000.00
6455416 · Utilities Expense - CIB				
	2,500.00	177.85	580.49	1,919.51
6455499 · Miscellaneous Expense - CIB				
	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB				
	8,150.00	685.00	2,073.75	6,076.25
6455510 · Depreciation Expense - CIB				
	65,000.00	0.00	0.00	65,000.00
Total Expenditure for CIB	95,750.00	1,212.85	4,238.22	91,511.78
Total Canton Industrial Building	(53,750.00)	787.15	1,761.78	(55,511.78)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	950.00	0.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Canton Industrial Park	(1,700.00)	0.00	0.00	(1,700.00)
Total Expenditure for CIP	1,700.00	0.00	0.00	1,700.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,000.00	0.00	0.00	2,000.00
6486411 · Insurance Expense - GIP	50.00	0.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	2,300.00	0.00	0.00	2,300.00
Total Gouverneur Industrial Park	(2,300.00)	0.00	0.00	(2,300.00)

	2020 Budget	Apr-20	YTD	Balance
Potsdam Commerce Park				
2495 · Rental Income - PCP Bldg	29,000.00	0.00	0.00	29,000.00
Total Revenue for Potsdam Commerce Park	29,000.00	0.00	0.00	29,000.00
6497408 · Maintenance Expense - PCP Bldg	1,000.00	0.00	0.00	1,000.00
6497411 · Insurance Expense - PCP Bldg	3,500.00	0.00	0.00	3,500.00
64974169 · Utility Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497499 · Misc Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497510 · Depreciation Expense - PCP Bldg	22,263.00	0.00	0.00	22,263.00
Total Expenditure for PCP	27,763.00	0.00	0.00	27,763.00
Total Potsdam Commerce Park	1,237.00	0.00	0.00	1,237.00
Total Building Revenues	73,000.00	2,000.00	6,000.00	65,000.00
Total Building Expenses	127,513.00	1,212.85	4,238.22	123,274.78
Total Building Net Income	(54,513.00)	787.15	1,761.78	(58,274.78)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	96,000.00	146,000.00	(136,000.00)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	0.00	234,155.00
2455 · NF Rail Rehab Revenue	732,232.00	0.00	0.00	732,232.00
2456 · J&L Project Revenue	840,000.00	0.00	0.00	840,000.00
2504 · CDC Project Revenue	100.00	0.00	0.00	100.00
2507 · ALCOA Foundation Grant	11,222.00	0.00	0.00	11,222.00
2515 · Newell Bldg Revenue	100,000.00	0.00	0.00	100,000.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,928,209.00	96,000.00	146,000.00	1,782,209.00
6420407 · ALCOA Found Exp - Misc Proje	11,222.00	0.00	0.00	11,222.00
6420501 · Railroad Interest Expense	0.00	0.00	0.00	0.00
6420617 · NF Rail Rehab Expense	490,000.00	1,638.00	102,469.05	387,530.95
6420618 · NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420620B · J&L Project Expense II	0.00	3,616.00	5,023.80	(5,023.80)
6420621 · Newell Project Expense	100,000.00	0.00	38,735.52	61,264.48
Total Expenditure for Misc. Projects	835,377.00	5,254.00	146,228.37	689,148.63
Total Miscellaneous Projects	1,092,832.00	90,746.00	(228.37)	1,093,060.37

	2020 Budget	Apr-20	YTD	Balance
General Operating Expenses				
6460408 · Maintenance Expense	1,500.00	60.45	241.80	1,258.20
6460411 · Insurance Expense	10,000.00	0.00	22.00	9,978.00
6460416 · Utilities Expense	5,000.00	379.98	1,199.49	3,800.51
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	0.00	382.97	2,117.03
6460421 · Office Equipment Expense	2,500.00	65.27	695.81	1,804.19
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	6,000.00	514.28	2,315.13	3,684.87
6460424 · Postage Expense	1,000.00	49.56	158.36	841.64
6460425 · Printing and Copying Expense	1,000.00	18.53	257.62	742.38
6460426 · IT Expense	6,000.00	95.50	382.00	5,618.00
6460427 · Professional Associations Expens	2,500.00	0.00	500.00	2,000.00
6460432 · Other Legal Expense	5,000.00	0.00	0.00	5,000.00
6460433 · Legal Expense - Retainer	5,500.00	0.00	1,375.00	4,125.00
6460434 · Accounting Expense	7,900.00	0.00	0.00	7,900.00
6460436 · Promotion/Marketing Expense	25,000.00	1,075.00	10,515.54	14,484.46
6460440 · Auto Expense	2,000.00	17.57	224.06	1,775.94
6460441 · Subscriptions & Periodicals	500.00	0.00	374.40	125.60
6460442 · Meeting Expense	1,000.00	27.19	85.20	914.80
6460443 · Mileage Expense	1,000.00	0.00	146.05	853.95
6460444 · Education Workshops Expense	10,000.00	0.00	1,651.00	8,349.00
6460445 · Travel Expense	2,500.00	0.00	531.74	1,968.26
6460499 · Miscellaneous Expense	250.00	265.00	308.00	(58.00)
6460501 · Interest Expense	0.00	0.00	0.00	0.00
6460502 · Outside Contracted Expense	100.00	0.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	355,000.00	27,081.20	125,591.30	229,408.70
503B · Employee Benefits	133,000.00	12,508.66	39,923.90	93,076.10
503C · Post Employment Benefits Expe	190,000.00	0.00	0.00	190,000.00
503D · Payroll Tax Expense	26,500.00	1,978.20	9,184.50	17,315.50
503E · Payroll Processing Fees	1,800.00	160.90	827.80	972.20
6460599 · Depreciation Expense	4,000.00	0.00	0.00	4,000.00
Total General Operating Expenses	809,400.00	44,297.29	196,893.67	612,506.33
Total Revenue	2,504,609.00	164,075.27	449,035.58	2,055,573.42
Total Expenses	1,772,290.00	50,764.14	347,360.26	1,424,929.74
Net Income	732,319.00	113,311.13	101,675.32	630,643.68

St. Lawrence County Industrial Development Agency
Cash and In Time Report
April 2020

Type of Account	Bank	Amount
Money Market	Key Bank	392,866.90
Checking	NBT Bank	1,345,623.28
Tenant Security Deposit	NBT Bank	4,802.39
Savings	NBT Bank	420,914.37
Payroll Account	NBT Bank	41,850.00
		\$2,206,056.94
US Treasuries	Key Bank	1,999,460.00
Money Market	Key Bank	540.00
		\$2,000,000.00
		\$4,206,056.94

St. Lawrence County Industrial Development Agency
Highlights for
May 2020

Revenue

- Project Fees	16,000.00	
- Misc Income	2,000.00	
- Interest Income	<u>3,714.89</u>	
		\$21,714.89

Expenses

- Building Expenses	1,155.25	
- Marketing Expense	3,079.00	
- Newell Expenses	4,940.32	
- Other Operating Expenses	1,290.14	
- Payroll Expenses	<u>30,664.34</u>	
		\$41,129.05

Net Income (\$19,414.16)

Balance Sheet

As of May 31, 2020

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	1,336,875.59
200P · Cash - Payroll Checking Account	40,797.82
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	420,914.37
201K · Key Bank Cash in Time	392,866.90
Total 201 · Cash in Time Deposits	<u>813,781.27</u>
203 · Cash - Rental Deposits	4,802.39
Total Checking/Savings	<u>2,196,257.07</u>
Other Current Assets	
260 · Grant Receivable	425,284.36
211 · Special Reserve	
211B · Special Reserve -Key Treasury	1,999,310.00
211A · Special Reserve-Key MM Treasury	690.00
Total 211 · Special Reserve	<u>2,000,000.00</u>
220 · Due from Affiliate Agencies	1,303,276.18
Total Other Current Assets	<u>3,728,560.54</u>
Total Current Assets	<u>5,924,817.61</u>
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	74,139.65
Total 111 · Gouverneur Industrial Park	<u>74,139.65</u>
112 · Vehicles	
112-A · Vehicles	39,560.00
112-B · Vehicles Depreciation	-30,983.67
Total 112 · Vehicles	<u>8,576.33</u>
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	25,880.04
122-B · Furnishing Depreciation	-25,767.16
Total 122 · Furnishings	<u>112.88</u>
128 · Canton Industrial Park	
128B · Canton Industrial Park - Improv	196,359.01
128A · Canton Industrial Park - Land	166,250.00
128-C · CIP Depreciation	-11,482.92
Total 128 · Canton Industrial Park	<u>351,126.09</u>
129 · Canton Industrial Building	
129-A · Canton Industrial Building	2,024,824.19
129-B · Canton Industrial Bldg Improv	143,388.76
129-C · Canton Ind Bldg - Depreciation	-396,571.42
Total 129 · Canton Industrial Building	<u>1,771,641.53</u>
Total Fixed Assets	<u>2,246,559.56</u>

Balance Sheet

As of May 31, 2020

	<u>May 31, 20</u>
Other Assets	
299 · Deferred Outflow - Pension	175,136.00
Capital Lease Receivable	
594 · L/R - From the Heart Cabinetry	633,420.12
592 · L/R - NY Power Tools - Lot 17	248,963.87
590 · L/R - Capital Lease OpTechLot20	169,298.90
Total Capital Lease Receivable	<u>1,051,682.89</u>
Notes Receivable (N/R)	
591 · N/R - LC Drives RDBG EquipLease	29,479.56
593 · N/R - LC Drives 2018 RDBG	44,764.89
Total Notes Receivable (N/R)	<u>74,244.45</u>
Total Other Assets	<u>1,301,063.34</u>
TOTAL ASSETS	<u>9,472,440.51</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 · Deferred Grant Revenue(RDBG)	80,522.50
2100 · Deposit - Rental	4,802.39
Total Other Current Liabilities	<u>85,324.89</u>
Total Current Liabilities	<u>85,324.89</u>
Long Term Liabilities	
511 · Deferred Inflow of Pension	537,954.00
510 · Net Pension Liability	103,661.00
Notes Payable (N/P)	
654 · N/P - SLCIDA-LDC CIB Loan	583,110.76
655 · N/P - SLRVRA CIB Loan	526,746.23
670 · N/P - J&L DANC Loan	750,000.00
Total Notes Payable (N/P)	<u>1,859,856.99</u>
500 · Emp Compensated Time Accruals	213,568.31
501 · PostEmpBenft Other Than Pension	1,601,412.00
Total Long Term Liabilities	<u>4,316,452.30</u>
Total Liabilities	<u>4,401,777.19</u>
Equity	
3700 · Investment in Capital Assets	1,715,592.15
3800 · Net Assets - Assigned	2,000,000.00
3900 · Net Assets - Unassigned	1,272,810.01
Net Income	<u>82,261.16</u>
Total Equity	<u>5,070,663.32</u>
TOTAL LIABILITIES & EQUITY	<u>9,472,440.51</u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - May 31, 2020

	2020 Budget	May-20	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2409B · Interest Income - Banking	35,000.00	22.86	12,150.10	22,849.90
2409L · Interest Income - Lease	13,000.00	3,692.03	14,334.01	(1,334.01)
2421 · St. Lawrence County Revenue	250,000.00	0.00	125,000.00	125,000.00
2422 · IDALDC Administrative Revenue	200,000.00	0.00	100,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	49,266.36	(49,266.36)
2999 · Miscellaneous Income	100.00	2,000.00	2,000.00	(1,900.00)
Total Operating Revenue	505,400.00	5,714.89	302,750.47	202,649.53
2450 · Rental Income - CIB				
	42,000.00	0.00	6,000.00	36,000.00
Total Revenue for CIB	42,000.00	0.00	6,000.00	36,000.00
6455408 · Maintenance Expense - CIB				
	15,000.00	1,011.41	2,595.39	12,404.61
6455411 · Insurance Expense - CIB				
	5,000.00	0.00	0.00	5,000.00
6455416 · Utilities Expense - CIB				
	2,500.00	143.84	724.33	1,775.67
6455499 · Miscellaneous Expense - CIB				
	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB				
	8,150.00	0.00	2,073.75	6,076.25
6455510 · Depreciation Expense - CIB				
	65,000.00	0.00	0.00	65,000.00
Total Expenditure for CIB	95,750.00	1,155.25	5,393.47	90,356.53
Total Canton Industrial Building	(53,750.00)	(1,155.25)	606.53	(54,356.53)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	950.00	0.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Canton Industrial Park	(1,700.00)	0.00	0.00	(1,700.00)
Total Expenditure for CIP	1,700.00	0.00	0.00	1,700.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,000.00	0.00	0.00	2,000.00
6486411 · Insurance Expense - GIP	50.00	0.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	2,300.00	0.00	0.00	2,300.00
Total Gouverneur Industrial Park	(2,300.00)	0.00	0.00	(2,300.00)

	2020 Budget	May-20	YTD	Balance
Potsdam Commerce Park				
2495 · Rental Income - PCP Bldg	29,000.00	0.00	0.00	29,000.00
Total Revenue for Potsdam Commerce Park	29,000.00	0.00	0.00	29,000.00
6497408 · Maintenance Expense - PCP Bldg	1,000.00	0.00	0.00	1,000.00
6497411 · Insurance Expense - PCP Bldg	3,500.00	0.00	0.00	3,500.00
64974169 · Utility Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497499 · Misc Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497510 · Depreciation Expense - PCP Bldg	22,263.00	0.00	0.00	22,263.00
Total Expenditure for PCP	27,763.00	0.00	0.00	27,763.00
Total Potsdam Commerce Park	1,237.00	0.00	0.00	1,237.00
Total Building Revenues	73,000.00	0.00	6,000.00	65,000.00
Total Building Expenses	127,513.00	1,155.25	5,393.47	122,119.53
Total Building Net Income	(54,513.00)	(1,155.25)	606.53	(57,119.53)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	16,000.00	162,000.00	(152,000.00)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	0.00	234,155.00
2455 · NF Rail Rehab Revenue	732,232.00	0.00	0.00	732,232.00
2456 · J&L Project Revenue	840,000.00	0.00	0.00	840,000.00
2504 · CDC Project Revenue	100.00	0.00	0.00	100.00
2507 · ALCOA Foundation Grant	11,222.00	0.00	0.00	11,222.00
2515 · Newell Bldg Revenue	100,000.00	0.00	0.00	100,000.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,928,209.00	16,000.00	162,000.00	1,766,209.00
6420407 · ALCOA Found Exp - Misc Proje	11,222.00	0.00	0.00	11,222.00
6420501 · Railroad Interest Expense	0.00	0.00	0.00	0.00
6420617 · NF Rail Rehab Expense	490,000.00	0.00	102,469.05	387,530.95
6420618 · NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420620B · J&L Project Expense II	0.00	0.00	5,023.80	(5,023.80)
6420621 · Newell Project Expense	100,000.00	4,940.32	43,675.84	56,324.16
Total Expenditure for Misc. Projects	835,377.00	4,940.32	151,168.69	684,208.31
Total Miscellaneous Projects	1,092,832.00	11,059.68	10,831.31	1,082,000.69

	2020 Budget	May-20	YTD	Balance
General Operating Expenses				
6460408 · Maintenance Expense	1,500.00	0.00	241.80	1,258.20
6460411 · Insurance Expense	10,000.00	0.00	22.00	9,978.00
6460416 · Utilities Expense	5,000.00	222.87	1,422.36	3,577.64
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	0.00	382.97	2,117.03
6460421 · Office Equipment Expense	2,500.00	65.27	761.08	1,738.92
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	6,000.00	0.00	2,315.13	3,684.87
6460424 · Postage Expense	1,000.00	0.00	158.36	841.64
6460425 · Printing and Copying Expense	1,000.00	0.00	257.62	742.38
6460426 · IT Expense	6,000.00	95.50	477.50	5,522.50
6460427 · Professional Associations Expens	2,500.00	850.00	1,350.00	1,150.00
6460432 · Other Legal Expense	5,000.00	0.00	0.00	5,000.00
6460433 · Legal Expense - Retainer	5,500.00	0.00	1,375.00	4,125.00
6460434 · Accounting Expense	7,900.00	0.00	0.00	7,900.00
6460436 · Promotion/Marketing Expense	25,000.00	3,079.00	13,594.54	11,405.46
6460440 · Auto Expense	2,000.00	0.00	224.06	1,775.94
6460441 · Subscriptions & Periodicals	500.00	0.00	374.40	125.60
6460442 · Meeting Expense	1,000.00	0.00	85.20	914.80
6460443 · Mileage Expense	1,000.00	0.00	146.05	853.95
6460444 · Education Workshops Expense	10,000.00	0.00	1,651.00	8,349.00
6460445 · Travel Expense	2,500.00	0.00	531.74	1,968.26
6460499 · Miscellaneous Expense	250.00	56.50	364.50	(114.50)
6460501 · Interest Expense	0.00	0.00	0.00	0.00
6460502 · Outside Contracted Expense	100.00	0.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	355,000.00	27,081.20	152,672.50	202,327.50
503B · Employee Benefits	133,000.00	998.40	40,922.30	92,077.70
503C · Post Employment Benefits Expe	190,000.00	0.00	0.00	190,000.00
503D · Payroll Tax Expense	26,500.00	1,978.20	11,162.70	15,337.30
503E · Payroll Processing Fees	1,800.00	606.54	1,434.34	365.66
6460599 · Depreciation Expense	4,000.00	0.00	0.00	4,000.00
Total General Operating Expenses	809,400.00	35,033.48	231,927.15	577,472.85
Total Revenue	2,504,609.00	21,714.89	470,750.47	2,033,858.53
Total Expenses	1,772,290.00	41,129.05	388,489.31	1,383,800.69
Net Income	732,319.00	(19,414.16)	82,261.16	650,057.84

St. Lawrence County Industrial Development Agency
Cash and In Time Report
May 2020

Type of Account	Bank	Amount
Money Market	Key Bank	392,866.90
Checking	NBT Bank	1,336,875.59
Tenant Security Deposit	NBT Bank	4,802.39
Savings	NBT Bank	420,914.37
Payroll Account	NBT Bank	40,797.82
		\$2,196,257.07
US Treasuries	Key Bank	1,999,460.00
Money Market	Key Bank	540.00
		\$2,000,000.00
		\$4,196,257.07

St. Lawrence County Industrial Development Agency
Highlights for
June 2020

Revenue

- Building Revenue	2,000.00	
- Interest Income	<u>1,892.41</u>	
		\$3,892.41

Expenses

- Building Expenses (includes new locks for CIB)	16,605.60	
- Marketing Expense	4,230.29	
- Other Legal Expenses (Actuary Study)	3,200.00	
- Office Equipment Expense (new Printers/Laptops)	2,295.81	
- Other Operating Expenses	2,954.73	
- Payroll Expenses	<u>34,856.04</u>	
		\$64,142.47

Net Income (\$60,250.06)

Balance Sheet

As of June 30, 2020

	<u>Jun 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	1,576,869.95
200P · Cash - Payroll Checking Account	40,197.18
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	420,935.36
201K · Key Bank Cash in Time	392,719.74
Total 201 · Cash in Time Deposits	<u>813,655.10</u>
Total Checking/Savings	2,430,722.23
Other Current Assets	
260 · Grant Receivable	425,284.36
211 · Special Reserve	
211B · Special Reserve -Key Treasury	1,999,600.00
211A · Special Reserve-Key MM Treasury	400.00
Total 211 · Special Reserve	<u>2,000,000.00</u>
220 · Due from Affiliate Agencies	1,002,133.60
Total Other Current Assets	<u>3,427,417.96</u>
Total Current Assets	5,858,140.19
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	74,139.65
Total 111 · Gouverneur Industrial Park	<u>74,139.65</u>
112 · Vehicles	
112-A · Vehicles	39,560.00
112-B · Vehicles Depreciation	-30,983.67
Total 112 · Vehicles	<u>8,576.33</u>
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	25,880.04
122-B · Furnishing Depreciation	-25,767.16
Total 122 · Furnishings	<u>112.88</u>
128 · Canton Industrial Park	
128B · Canton Industrial Park - Improv	196,359.01
128A · Canton Industrial Park - Land	166,250.00
128-C · CIP Depreciation	-11,482.92
Total 128 · Canton Industrial Park	<u>351,126.09</u>
129 · Canton Industrial Building	
129-A · Canton Industrial Building	2,024,824.19
129-B · Canton Industrial Bldg Improv	143,388.76
129-C · Canton Ind Bldg - Depreciation	-396,571.42
Total 129 · Canton Industrial Building	<u>1,771,641.53</u>
Total Fixed Assets	2,246,559.56
Other Assets	

Balance Sheet

As of June 30, 2020

	Jun 30, 20
299 · Deferred Outflow - Pension	175,136.00
Capital Lease Receivable	
594 · L/R - From the Heart Cabinetry	630,429.43
592 · L/R - NY Power Tools - Lot 17	248,963.87
590 · L/R - Capital Lease OpTechLot20	165,925.73
Total Capital Lease Receivable	1,045,319.03
Notes Receivable (N/R)	
591 · N/R - LC Drives RDBG EquipLease	28,912.64
593 · N/R - LC Drives 2018 RDBG	44,076.20
Total Notes Receivable (N/R)	72,988.84
Total Other Assets	1,293,443.87
TOTAL ASSETS	<u>9,398,143.62</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 · Deferred Grant Revenue(RDBG)	80,522.50
Total Other Current Liabilities	80,522.50
Total Current Liabilities	80,522.50
Long Term Liabilities	
511 · Deferred Inflow of Pension	537,954.00
510 · Net Pension Liability	103,661.00
Notes Payable (N/P)	
654 · N/P - SLCIDA-LDC CIB Loan	579,408.25
655 · N/P - SLRVRA CIB Loan	521,183.31
670 · N/P - J&L DANC Loan	750,000.00
Total Notes Payable (N/P)	1,850,591.56
500 · Emp Compensated Time Accruals	213,568.31
501 · PostEmpBenft Other Than Pension	1,601,412.00
Total Long Term Liabilities	4,307,186.87
Total Liabilities	4,387,709.37
Equity	
3700 · Investment in Capital Assets	1,715,592.15
3800 · Net Assets - Assigned	2,000,000.00
3900 · Net Assets - Unassigned	1,272,810.01
Net Income	22,032.09
Total Equity	5,010,434.25
TOTAL LIABILITIES & EQUITY	<u>9,398,143.62</u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - June 30, 2020

	2020 Budget	Jun-20	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2409B · Interest Income - Banking	35,000.00	26.16	12,197.25	22,802.75
2409L · Interest Income - Lease	13,000.00	1,866.25	16,200.26	(3,200.26)
2421 · St. Lawrence County Revenue	250,000.00	0.00	125,000.00	125,000.00
2422 · IDALDC Administrative Revenue	200,000.00	0.00	100,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	49,266.36	(49,266.36)
2999 · Miscellaneous Income	100.00	0.00	2,000.00	(1,900.00)
Total Operating Revenue	505,400.00	1,892.41	304,663.87	200,736.13
2450 · Rental Income - CIB				
	42,000.00	2,000.00	8,000.00	34,000.00
Total Revenue for CIB	42,000.00	2,000.00	8,000.00	34,000.00
6455408 · Maintenance Expense - CIB				
	15,000.00	14,493.00	17,088.39	(2,088.39)
6455411 · Insurance Expense - CIB				
	5,000.00	0.00	0.00	5,000.00
6455416 · Utilities Expense - CIB				
	2,500.00	201.85	926.18	1,573.82
6455499 · Miscellaneous Expense - CIB				
	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB				
	8,150.00	1,360.75	3,434.50	4,715.50
6455510 · Depreciation Expense - CIB				
	65,000.00	0.00	0.00	65,000.00
Total Expenditure for CIB	95,750.00	16,055.60	21,449.07	74,300.93
Total Canton Industrial Building	(53,750.00)	(14,055.60)	(13,449.07)	(40,300.93)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	950.00	0.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Canton Industrial Park	(1,700.00)	0.00	0.00	(1,700.00)
Total Expenditure for CIP	1,700.00	0.00	0.00	1,700.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,000.00	550.00	550.00	1,450.00
6486411 · Insurance Expense - GIP	50.00	0.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	2,300.00	550.00	550.00	1,750.00
Total Gouverneur Industrial Park	(2,300.00)	(550.00)	(550.00)	(1,750.00)

	2020 Budget	Jun-20	YTD	Balance
Potsdam Commerce Park				
2495 · Rental Income - PCP Bldg	29,000.00	0.00	0.00	29,000.00
Total Revenue for Potsdam Commerce Park	29,000.00	0.00	0.00	29,000.00
6497408 · Maintenance Expense - PCP Bldg	1,000.00	0.00	0.00	1,000.00
6497411 · Insurance Expense - PCP Bldg	3,500.00	0.00	0.00	3,500.00
64974169 · Utility Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497499 · Misc Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497510 · Depreciation Expense - PCP Bldg	22,263.00	0.00	0.00	22,263.00
Total Expenditure for PCP	27,763.00	0.00	0.00	27,763.00
Total Potsdam Commerce Park	1,237.00	0.00	0.00	1,237.00
Total Building Revenues	73,000.00	2,000.00	8,000.00	63,000.00
Total Building Expenses	127,513.00	16,605.60	21,999.07	105,513.93
Total Building Net Income	(54,513.00)	(14,605.60)	(13,999.07)	(42,513.93)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	162,000.00	(152,000.00)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	0.00	234,155.00
2455 · NF Rail Rehab Revenue	732,232.00	0.00	0.00	732,232.00
2456 · J&L Project Revenue	840,000.00	0.00	0.00	840,000.00
2504 · CDC Project Revenue	100.00	0.00	0.00	100.00
2507 · ALCOA Foundation Grant	11,222.00	0.00	0.00	11,222.00
2515 · Newell Bldg Revenue	100,000.00	0.00	0.00	100,000.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,928,209.00	0.00	162,000.00	1,766,209.00
6420407 · ALCOA Found Exp - Misc Proje	11,222.00	0.00	0.00	11,222.00
6420501 · Railroad Interest Expense	0.00	0.00	0.00	0.00
6420617 · NF Rail Rehab Expense	490,000.00	0.00	102,469.05	387,530.95
6420618 · NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420620B · J&L Project Expense II	0.00	0.00	5,023.80	(5,023.80)
6420621 · Newell Project Expense	100,000.00	0.00	43,675.84	56,324.16
Total Expenditure for Misc. Projects	835,377.00	0.00	151,168.69	684,208.31
Total Miscellaneous Projects	1,092,832.00	0.00	10,831.31	1,082,000.69

	2020 Budget	Jun-20	YTD	Balance
General Operating Expenses				
6460408 · Maintenance Expense	1,500.00	60.45	302.25	1,197.75
6460411 · Insurance Expense	10,000.00	(158.00)	(136.00)	10,136.00
6460416 · Utilities Expense	5,000.00	111.45	1,533.81	3,466.19
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	674.53	1,057.50	1,442.50
6460421 · Office Equipment Expense	2,500.00	2,295.81	3,056.89	(556.89)
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	6,000.00	1,007.03	3,322.16	2,677.84
6460424 · Postage Expense	1,000.00	12.50	170.86	829.14
6460425 · Printing and Copying Expense	1,000.00	14.11	271.73	728.27
6460426 · IT Expense	6,000.00	95.50	573.00	5,427.00
6460427 · Professional Associations Expens	2,500.00	0.00	1,350.00	1,150.00
6460432 · Other Legal Expense	5,000.00	3,200.00	3,200.00	1,800.00
6460433 · Legal Expense - Retainer	5,500.00	990.00	2,365.00	3,135.00
6460434 · Accounting Expense	7,900.00	0.00	0.00	7,900.00
6460436 · Promotion/Marketing Expense	25,000.00	4,230.29	17,824.83	7,175.17
6460440 · Auto Expense	2,000.00	0.00	224.06	1,775.94
6460441 · Subscriptions & Periodicals	500.00	0.00	374.40	125.60
6460442 · Meeting Expense	1,000.00	0.00	85.20	914.80
6460443 · Mileage Expense	1,000.00	0.00	146.05	853.95
6460444 · Education Workshops Expense	10,000.00	0.00	1,651.00	8,349.00
6460445 · Travel Expense	2,500.00	0.00	531.74	1,968.26
6460499 · Miscellaneous Expense	250.00	147.16	511.66	(261.66)
6460501 · Interest Expense	0.00	0.00	0.00	0.00
6460502 · Outside Contracted Expense	100.00	0.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	355,000.00	27,081.20	179,753.70	175,246.30
503B · Employee Benefits	133,000.00	5,635.74	46,558.04	86,441.96
503C · Post Employment Benefits Expe	190,000.00	0.00	0.00	190,000.00
503D · Payroll Tax Expense	26,500.00	1,978.20	13,140.90	13,359.10
503E · Payroll Processing Fees	1,800.00	160.90	1,595.24	204.76
6460599 · Depreciation Expense	4,000.00	0.00	0.00	4,000.00
Total General Operating Expenses	809,400.00	47,536.87	279,464.02	529,935.98
Total Revenue	2,504,609.00	3,892.41	474,663.87	2,029,945.13
Total Expenses	1,772,290.00	64,142.47	452,631.78	1,319,658.22
Net Income	732,319.00	(60,250.06)	22,032.09	710,286.91

St. Lawrence County Industrial Development Agency
Cash and In Time Report
June 2020

Type of Account	Bank	Amount
Money Market	Key Bank	392,719.74
Checking	NBT Bank	1,576,869.95
Tenant Security Deposit	NBT Bank	0.00
Savings	NBT Bank	420,935.36
Payroll Account	NBT Bank	40,197.18
		\$2,430,722.23
US Treasuries	Key Bank	1,999,600.00
Money Market	Key Bank	400.00
		\$2,000,000.00
		\$4,430,722.23

St. Lawrence County Industrial Development Agency
Highlights for
July 2020

Revenue

- St Lawrence County Revenue	62,500.00	
- IDALDC Admin Revenue	100,000.00	
- J&L Project Revenue (Bal not accrued to 2019)	74,715.64	
- Interest Income	<u>3,541.54</u>	
		\$240,757.18

Expenses

- Building Expenses	1,708.74	
- Marketing Expense	3,423.00	
- Newell Bldg Expenses	28,411.74	
- Other Operating Expenses	2,225.23	
- Payroll Expenses	<u>48,226.13</u>	
		\$83,994.84

Net Income \$156,762.34

Balance Sheet

As of July 31, 2020

	<u>Jul 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	1,182,010.42
200P · Cash - Payroll Checking Account	26,226.45
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	1,420,935.36
201K · Key Bank Cash in Time	392,829.56
Total 201 · Cash in Time Deposits	<u>1,813,764.92</u>
Total Checking/Savings	3,022,001.79
Other Current Assets	
211 · Special Reserve	
211B · Special Reserve -Key Treasury	1,999,600.00
211A · Special Reserve-Key MM Treasury	400.00
Total 211 · Special Reserve	<u>2,000,000.00</u>
220 · Due from Affiliate Agencies	1,000,913.43
Total Other Current Assets	<u>3,000,913.43</u>
Total Current Assets	6,022,915.22
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	74,139.65
Total 111 · Gouverneur Industrial Park	<u>74,139.65</u>
112 · Vehicles	
112-A · Vehicles	39,560.00
112-B · Vehicles Depreciation	-30,983.67
Total 112 · Vehicles	<u>8,576.33</u>
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	25,880.04
122-B · Furnishing Depreciation	-25,767.16
Total 122 · Furnishings	<u>112.88</u>
128 · Canton Industrial Park	
128B · Canton Industrial Park - Improv	196,359.01
128A · Canton Industrial Park - Land	166,250.00
128-C · CIP Depreciation	-11,482.92
Total 128 · Canton Industrial Park	<u>351,126.09</u>
129 · Canton Industrial Building	
129-A · Canton Industrial Building	2,024,824.19
129-B · Canton Industrial Bldg Improv	143,388.76
129-C · Canton Ind Bldg - Depreciation	-396,571.42
Total 129 · Canton Industrial Building	<u>1,771,641.53</u>
Total Fixed Assets	2,246,559.56
Other Assets	
299 · Deferred Outflow - Pension	175,136.00

Balance Sheet

As of July 31, 2020

	<u>Jul 31, 20</u>
Capital Lease Receivable	
594 · L/R - From the Heart Cabinetry	627,560.90
592 · L/R - NY Power Tools - Lot 17	243,752.57
590 · L/R - Capital Lease OpTechLot20	<u>162,611.13</u>
Total Capital Lease Receivable	1,033,924.60
Notes Receivable (N/R)	
591 · N/R - LC Drives RDBG EquipLease	28,345.72
593 · N/R - LC Drives 2018 RDBG	<u>43,387.51</u>
Total Notes Receivable (N/R)	<u>71,733.23</u>
Total Other Assets	1,280,793.83
TOTAL ASSETS	<u><u>9,550,268.61</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 · Deferred Grant Revenue(RDBG)	<u>80,522.50</u>
Total Other Current Liabilities	<u>80,522.50</u>
Total Current Liabilities	80,522.50
Long Term Liabilities	
511 · Deferred Inflow of Pension	537,954.00
510 · Net Pension Liability	103,661.00
Notes Payable (N/P)	
654 · N/P - SLCIDA-LDC CIB Loan	577,555.84
655 · N/P - SLRVRA CIB Loan	518,398.37
670 · N/P - J&L DANC Loan	<u>750,000.00</u>
Total Notes Payable (N/P)	1,845,954.21
500 · Emp Compensated Time Accruals	213,568.31
501 · PostEmpBenft Other Than Pension	<u>1,601,412.00</u>
Total Long Term Liabilities	<u>4,302,549.52</u>
Total Liabilities	4,383,072.02
Equity	
3700 · Investment in Capital Assets	1,715,592.15
3800 · Net Assets - Assigned	2,000,000.00
3900 · Net Assets - Unassigned	1,272,810.01
Net Income	<u>178,794.43</u>
Total Equity	5,167,196.59
TOTAL LIABILITIES & EQUITY	<u><u>9,550,268.61</u></u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - July 31, 2020

	2020 Budget	Jul-20	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2409B · Interest Income - Banking	35,000.00	126.66	12,323.91	22,676.09
2409L · Interest Income - Lease	13,000.00	3,414.88	19,615.14	(6,615.14)
2421 · St. Lawrence County Revenue	250,000.00	62,500.00	187,500.00	62,500.00
2422 · IDALDC Administrative Revenue	200,000.00	100,000.00	200,000.00	0.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	49,266.36	(49,266.36)
2999 · Miscellaneous Income	100.00	0.00	2,000.00	(1,900.00)
Total Operating Revenue	505,400.00	166,041.54	470,705.41	34,694.59
2450 · Rental Income - CIB				
	42,000.00	0.00	8,000.00	34,000.00
Total Revenue for CIB	42,000.00	0.00	8,000.00	34,000.00
6455408 · Maintenance Expense - CIB				
	15,000.00	460.00	17,548.39	(2,548.39)
6455411 · Insurance Expense - CIB				
	5,000.00	0.00	0.00	5,000.00
6455416 · Utilities Expense - CIB				
	2,500.00	23.00	949.18	1,550.82
6455499 · Miscellaneous Expense - CIB				
	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB				
	8,150.00	675.74	4,110.24	4,039.76
6455510 · Depreciation Expense - CIB				
	65,000.00	0.00	0.00	65,000.00
Total Expenditure for CIB	95,750.00	1,158.74	22,607.81	73,142.19
Total Canton Industrial Building	(53,750.00)	(1,158.74)	(14,607.81)	(39,142.19)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	950.00	0.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Canton Industrial Park	(1,700.00)	0.00	0.00	(1,700.00)
Total Expenditure for CIP	1,700.00	0.00	0.00	1,700.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,000.00	550.00	1,100.00	900.00
6486411 · Insurance Expense - GIP	50.00	0.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	2,300.00	550.00	1,100.00	1,200.00
Total Gouverneur Industrial Park	(2,300.00)	(550.00)	(1,100.00)	(1,200.00)

	2020 Budget	Jul-20	YTD	Balance
Potsdam Commerce Park				
2495 · Rental Income - PCP Bldg	29,000.00	0.00	0.00	29,000.00
Total Revenue for Potsdam Commerce Park	29,000.00	0.00	0.00	29,000.00
6497408 · Maintenance Expense - PCP Bldg	1,000.00	0.00	0.00	1,000.00
6497411 · Insurance Expense - PCP Bldg	3,500.00	0.00	0.00	3,500.00
64974169 · Utility Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497499 · Misc Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497510 · Depreciation Expense - PCP Bldg	22,263.00	0.00	0.00	22,263.00
Total Expenditure for PCP	27,763.00	0.00	0.00	27,763.00
Total Potsdam Commerce Park	1,237.00	0.00	0.00	1,237.00
Total Building Revenues	73,000.00	0.00	8,000.00	63,000.00
Total Building Expenses	127,513.00	1,708.74	23,707.81	103,805.19
Total Building Net Income	(54,513.00)	(1,708.74)	(15,707.81)	(40,805.19)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	162,000.00	(152,000.00)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	0.00	234,155.00
2455 · NF Rail Rehab Revenue	732,232.00	0.00	0.00	732,232.00
2456 · J&L Project Revenue	840,000.00	74,715.64	74,715.64	765,284.36
2504 · CDC Project Revenue	100.00	0.00	0.00	100.00
2507 · ALCOA Foundation Grant	11,222.00	0.00	0.00	11,222.00
2515 · Newell Bldg Revenue	100,000.00	0.00	0.00	100,000.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,928,209.00	74,715.64	236,715.64	1,691,493.36
6420407 · ALCOA Found Exp - Misc Proje	11,222.00	0.00	0.00	11,222.00
6420501 · Railroad Interest Expense	0.00	0.00	0.00	0.00
6420617 · NF Rail Rehab Expense	490,000.00	0.00	102,469.05	387,530.95
6420618 · NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420620B · J&L Project Expense II	0.00	0.00	5,023.80	(5,023.80)
6420621 · Newell Project Expense	100,000.00	28,411.74	72,087.58	27,912.42
Total Expenditure for Misc. Projects	835,377.00	28,411.74	179,580.43	655,796.57
Total Miscellaneous Projects	1,092,832.00	46,303.90	57,135.21	1,035,696.79

	2020 Budget	Jul-20	YTD	Balance
General Operating Expenses				
6460408 · Maintenance Expense	1,500.00	90.45	392.70	1,107.30
6460411 · Insurance Expense	10,000.00	0.00	(136.00)	10,136.00
6460416 · Utilities Expense	5,000.00	179.50	1,713.31	3,286.69
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	418.80	1,476.30	1,023.70
6460421 · Office Equipment Expense	2,500.00	468.34	3,525.23	(1,025.23)
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	6,000.00	767.13	4,089.29	1,910.71
6460424 · Postage Expense	1,000.00	0.00	170.86	829.14
6460425 · Printing and Copying Expense	1,000.00	243.34	515.07	484.93
6460426 · IT Expense	6,000.00	0.00	573.00	5,427.00
6460427 · Professional Associations Expens	2,500.00	0.00	1,350.00	1,150.00
6460432 · Other Legal Expense	5,000.00	0.00	3,200.00	1,800.00
6460433 · Legal Expense - Retainer	5,500.00	0.00	2,365.00	3,135.00
6460434 · Accounting Expense	7,900.00	0.00	0.00	7,900.00
6460436 · Promotion/Marketing Expense	25,000.00	3,423.00	21,247.83	3,752.17
6460440 · Auto Expense	2,000.00	12.67	236.73	1,763.27
6460441 · Subscriptions & Periodicals	500.00	0.00	374.40	125.60
6460442 · Meeting Expense	1,000.00	0.00	85.20	914.80
6460443 · Mileage Expense	1,000.00	0.00	146.05	853.95
6460444 · Education Workshops Expense	10,000.00	45.00	1,696.00	8,304.00
6460445 · Travel Expense	2,500.00	0.00	531.74	1,968.26
6460499 · Miscellaneous Expense	250.00	0.00	511.66	(261.66)
6460501 · Interest Expense	0.00	0.00	0.00	0.00
6460502 · Outside Contracted Expense	100.00	0.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	355,000.00	40,621.80	220,375.50	134,624.50
503B · Employee Benefits	133,000.00	4,426.13	50,984.17	82,015.83
503C · Post Employment Benefits Expe	190,000.00	0.00	0.00	190,000.00
503D · Payroll Tax Expense	26,500.00	2,967.30	16,108.20	10,391.80
503E · Payroll Processing Fees	1,800.00	210.90	1,806.14	(6.14)
6460599 · Depreciation Expense	4,000.00	0.00	0.00	4,000.00
Total General Operating Expenses	809,400.00	53,874.36	333,338.38	476,061.62
Total Revenue	2,504,609.00	240,757.18	715,421.05	1,789,187.95
Total Expenses	1,772,290.00	83,994.84	536,626.62	1,235,663.38
Net Income	732,319.00	156,762.34	178,794.43	553,524.57

St. Lawrence County Industrial Development Agency
Cash and In Time Report
July 2020

Type of Account	Bank	Amount
Money Market	Key Bank	392,829.56
Checking	NBT Bank	1,182,010.42
Tenant Security Deposit	NBT Bank	0.00
Savings	NBT Bank	1,420,935.36
Payroll Account	NBT Bank	26,226.45
		\$3,022,001.79
US Treasuries	Key Bank	1,999,600.00
Money Market	Key Bank	400.00
		\$2,000,000.00
		\$5,022,001.79

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-20-09-xx
 September 03, 2020

ACCEPTING FY2021 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency (the “SLCIDA”) has prepared a Fiscal Year 2021 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 3, 2020 meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency 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 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 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.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				
Hall				
Reagan				
LaBaff				
McMahon				
Staples				
Morrill				

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/ _____

Lori Sibley

September 3, 2020

**ST LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
TENTATIVE BUDGET 2021**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
OPERATING REVENUE- Other				
2400 · Late Fees Received	25.00	100.00	0.00	100.00
2401 · Gain/Loss on Investments	44,895.00	0.00	0.00	40,000.00
2409B · Interest Income - Banking	354.95	35,000.00	12,323.91	1,000.00
2409L · Interest Income - Lease	13,729.03	13,000.00	19,615.14	32,325.00
2411 · Refund of Prior Years Expense	0.00	0.00	0.00	0.00
2421 · St. Lawrence County Revenue	200,000.00	250,000.00	187,500.00	300,000.00
2422 · IDALDC Administrative Revenue	200,000.00	200,000.00	200,000.00	200,000.00
2423 · GMEDF Administrative Revenue	7,200.00	7,200.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	49,266.36	0.00
2999 · Miscellaneous Income	0.00	100.00	2,000.00	100.00
Total OPERATING REVENUE	466,203.98	505,400.00	470,705.41	580,725.00
Canton Industrial Building - CIB				
2450 · Rental Income - CIB	41,954.52	42,000.00	8,000.00	0.00
Total Revenue for CIB	41,954.52	42,000.00	8,000.00	0.00
6455408 · Maintenance Expense - CIB				
6455408 · Maintenance Expense - CIB	4,884.88	15,000.00	17,548.39	5,000.00
6455411 · Insurance Expense - CIB				
6455411 · Insurance Expense - CIB	4,886.00	5,000.00	0.00	5,000.00
6455416 · Utilities Expense - CIB				
6455416 · Utilities Expense - CIB	1,509.22	2,500.00	949.18	2,500.00
6455499 · Miscellaneous Expense - CIB				
6455499 · Miscellaneous Expense - CIB	0.00	100.00	0.00	100.00
6455500 · Interest Expense - CIB				
6455500 · Interest Expense - CIB	8,534.04	8,150.00	4,110.24	8,150.00
6455510 · Depreciation Expense - CIB				
6455510 · Depreciation Expense - CIB	64,959.48	65,000.00	0.00	65,000.00
Total Expenditure for CIB	84,773.62	95,750.00	22,607.81	85,750.00
Total Canton Industrial Building	(42,819.10)	(53,750.00)	(14,607.81)	(85,750.00)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	0.00	500.00	0.00	500.00
6456411 · Insurance Expense - CIP	948.00	950.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	0.00	250.00	0.00	250.00
6456510 · Depreciation Expense - CIP	3,620.22	0.00	0.00	250.00
Total Expenditure for CIP	4,568.22	1,700.00	0.00	1,950.00
Total Canton Industrial Park	(4,568.22)	(1,700.00)	0.00	(1,950.00)

**ST LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
TENTATIVE BUDGET 2021**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
Gouverneur Industrial Park				
6486411 · Insurance Expense - GIP	44.00	50.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	0.00	250.00	0.00	250.00
Total Expenditure for GIP	2,019.00	2,300.00	1,100.00	2,300.00
Total Gouverneur Industrial Park	(2,019.00)	(2,300.00)	(1,100.00)	(2,300.00)
Potsdam Commerce Park				
2495 · Rental Income - PCP Bldg	19,249.80	29,000.00	0.00	0.00
Total Revenue for Potsdam Commerce Park	19,249.80	29,000.00	0.00	0.00
6497408 · Maintenance Expense - PCP Bldg	3,420.00	1,000.00	0.00	0.00
6497411 · Insurance Expense - PCP Bldg	3,449.00	3,500.00	0.00	0.00
64974169 · Utility Expense - PCP Bldg	1,056.62	500.00	0.00	0.00
6497499 · Misc Expense - PCP Bldg	0.00	500.00	0.00	0.00
6497510 · Depreciation Expense - PCP Bldg	22,262.73	22,263.00	0.00	0.00
Total Expenditure for PCP	30,188.35	27,763.00	0.00	0.00
Total Potsdam Commerce Park	(10,938.55)	1,237.00	0.00	0.00
Miscellaneous Projects				
2413 · Project Fees	221,720.66	10,000.00	162,000.00	10,000.00
2424 · NF Rail NBRC Revenue	0.00	234,155.00	0.00	234,155.00
2406 · RBEG Revenue	14,837.76	0.00	0.00	15,068.00
2455 · NF Rail Rehab Revenue	8,146.00	732,232.00	0.00	0.00
2456 · J&L Project Revenue	793,661.84	840,000.00	74,715.64	0.00
2504 · CDC Project Revenue	0.00	100.00	0.00	100.00
2507 · ALCOA Foundation Revenue	18,822.50	11,222.00	0.00	0.00
2515 · Newell Project Revenue	1,300,000.00	100,000.00	0.00	0.00
6499 · Miscellaneous Income	0.00	500.00	0.00	500.00
Total Revenue for Miscellaneous Projects	2,357,188.76	1,928,209.00	236,715.64	259,823.00
6420407 · ALCOA Found Exp - Misc Projects	18,822.50	11,222.00	0.00	0.00
6420501 · Railroad Interest Expense	7,883.17	0.00	0.00	0.00
6420617 · NF Rail Rehab Expense	8,146.00	490,000.00	102,469.05	0.00
6420618 · NF Rail NBRC Expense	0.00	234,155.00	0.00	234,155.00
6420620 · J&L Project Expense II	793,661.84	0.00	5,023.80	0.00
6420621 · Newell Project Expense	1,416,823.57	100,000.00	72,087.58	0.00
Total Expenditure for Miscellaneous Projects	2,245,337.08	835,377.00	179,580.43	234,155.00
Total Miscellaneous Projects	111,851.68	1,092,832.00	57,135.21	25,668.00

**ST LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
TENTATIVE BUDGET 2021**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
IDA General Operating Expenditures				
6460408 · Maintenance Expense	2,347.95	1,500.00	392.70	1,500.00
6460411 · Insurance Expense	8,480.20	10,000.00	(136.00)	10,000.00
6460416 · Utilities Expense	4,527.67	5,000.00	1,713.31	5,000.00
6460418 · Underwriting/Credit Report Exp	0.00	100.00	0.00	100.00
6460420 · Office Supplies Expense	3,543.98	2,500.00	1,476.30	2,500.00
6460421 · Office Equipment Expense	7,473.51	2,500.00	3,525.23	2,500.00
6460422 · Equipment Repair Expense	0.00	250.00	0.00	250.00
6460423 · Telephone Expense	6,680.42	6,000.00	4,089.29	6,000.00
6460424 · Postage Expense	478.22	1,000.00	170.86	750.00
6460425 · SLC Printing Service Expense	1,655.15	1,000.00	515.07	750.00
6460426 · IT Expense	6,132.07	6,000.00	573.00	1,000.00
6460427 · Professional Associations Expense	1,320.00	2,500.00	1,350.00	2,500.00
6460432 · Other Legal Expense	2,547.96	5,000.00	3,200.00	5,000.00
6460433 · Legal Expense - Retainer	5,500.00	5,500.00	2,365.00	5,500.00
6460434 · Accounting Expense	7,500.00	7,900.00	0.00	7,875.00
6460436 · Promotion/Marketing Expense	20,123.14	25,000.00	21,247.83	25,000.00
6460440 · Auto Expense	2,600.03	2,000.00	236.73	2,000.00
6460441 · Subscriptions & Periodicals	366.06	500.00	374.40	500.00
6460442 · Meeting Expense	916.99	1,000.00	85.20	1,000.00
6460443 · Mileage Expense	978.33	1,000.00	146.05	1,000.00
6460444 · Education Workshops Expense	6,139.56	10,000.00	1,696.00	10,000.00
6460445 · Travel Expense	1,242.20	2,500.00	531.74	2,500.00
6460499 · Miscellaneous Expense	69.00	250.00	511.66	500.00
6460502 · Outside Contracted Expense	1,400.00	100.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	350,107.50	355,000.00	220,375.50	364,750.00
503B · Employee Benefits	128,336.90	133,000.00	50,984.17	133,500.00
503C · Post-Employment Benefits Expense	65,761.32	190,000.00	0.00	190,000.00
503D · Payroll Tax Expense	25,507.70	26,500.00	16,108.20	27,100.00
503E · Payroll Processing Fees	1,825.45	1,800.00	1,806.14	1,980.00
6460599 · Depreciation Expense	5,355.46	4,000.00	0.00	3,700.00
Total IDA General Operating Expenditures	668,916.77	809,400.00	333,338.38	814,855.00
Total Revenue	2,884,597.06	2,504,609.00	715,421.05	840,548.00
Total Expenditures	3,035,803.04	1,772,290.00	536,626.62	1,139,010.00
Net Income	(151,205.98)	732,319.00	178,794.43	(298,462.00)

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT AUTHORIZING RESOLUTION
 In-Law Brewing Company, LLC [Project Number 4001-20-16]
 Resolution No. IDA-20-09-xx
 September 3, 2020

A regular meeting of the St. Lawrence County Industrial Development Agency (the “SLCIDA”) was convened on September 3, 2020 at 3:00 PM, local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by the Chairman, and upon roll being called, the following members of the SLCIDA were:

MEMBER	PRESENT	ABSENT
Blevins, Lynn		
Hall, Mark C.		
LaBaff, Ernest		
McMahon, Andrew		
Morrill, Steven		
Reagen, James		
Staples, Brian W.		

The following persons were ALSO PRESENT: IDA Staff (Patrick Kelly, Richard Williams, Kimberly Gilbert and Lori Sibley)

After the meeting had been duly called to order, the Chairman announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to proposed project for the benefit of In-Law Brewing Company, LLC.

On motion duly made by Mr. _____ and seconded by Mr. _____, the following resolution was placed before members of the St. Lawrence County Industrial Development Agency:

- (i) **ACCEPTING AN APPLICATION SUBMITTED BY THE COMPANY WITH RESPECT TO A CERTAIN PROJECT;**
- (ii) **TAKING OFFICIAL ACTION TOWARDS THE DEVELOPMENT OF A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) BY IN-LAW BREWING COMPANY, LLC (THE “COMPANY”) AT 13623 STATE HIGHWAY 37, TOWN OF LOUISVILLE, ST. LAWRENCE COUNTY, STATE OF NEW YORK;**
- (iii) **ADOPTING FINDINGS PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT (“SEQRA”) IN RELATION TO THE PROJECT**
- (iv) **AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY FOR THE PROJECT IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE RENOVATION, IMPROVEMENT, AND EQUIPPING OF THE PROJECT; (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT (C) A REAL**

**PROPERTY TAX ABATEMENT STRUCTURED THROUGH A
PAYMENT-IN-LIEU-OF-TAX AGREEMENT (PILOT AGREEMENT”);**

WHEREAS, the St. Lawrence County Industrial Development Agency (the "SLCIDA") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State") as amended, and Chapter 358 of the Laws of 1971 of the State, as amended (collectively, the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration, and

WHEREAS, In-Law Brewing Company, LLC (the "Company") has submitted an application (the "Application") to the SLCIDA requesting the SLCIDA's assistance with the project, the terms and conditions of which are described in Exhibit A, attached hereto and made a part thereof, and as may be more thoroughly described within the Application, and

WHEREAS, there has been enacted into law Article 8 of the New York Environmental Conservation Law, Chapter 612 of the 1975 Laws of the State of New York, as amended (the "Environmental Act"), which provides for the review of certain "actions" undertaken by State and local agencies for purposes of regulating such activities in order for proper consideration be given to the prevention of environmental damage,

WHEREAS, the Company received a site plan approval from the Town of Louisville Planning Board (the "Planning Board"), wherein the Planning Board adopted a negative declaration dated June 15, 2020.

WHEREAS, the Company has submitted to the Agency a copy of the Environmental Assessment Form (the "EAF") submitted to the Planning Board, and, based upon the EAF and the Company's Application dated August 28, 2020 (the "Application"), the Project is an "Type II" action under Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively, "SEQRA") which is attached hereto as Exhibit B, and

WHEREAS, it is contemplated that prior to taking any action the SLCIDA will (i) accept the Company's application for financial assistance in the form of a Sales and Use Tax Exemption; (ii) accept and adopt findings pursuant to SEQRA affirming the findings of the Town Planning Board;

NOW, THEREFORE, BE IT RESOLVED by the members of the St. Lawrence County Industrial Development Agency as follows:

Section 1. The Company has presented an Application in a form acceptable to the SLCIDA. Based upon the representations made by the Company to the SLCIDA in the Company's application, the SLCIDA hereby finds and determines that:

(A) By virtue of the Act, the SLCIDA has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The SLCIDA has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the SLCIDA will induce the Company to develop the Project in St. Lawrence County, New York, and otherwise furthering the purposes of the SLCIDA as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the SLCIDA hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The SLCIDA has reviewed the SEQR assessment and its findings for the Project and hereby confirms and determines that the Project will not result in any significant adverse environmental impacts.

Section 3. Subject to the execution of an Agency Compliance Agreement and the delivery to the SLCIDA of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the SLCIDA, the SLCIDA hereby authorizes the Company to proceed with the undertaking of the Project and hereby appoints the Company, and their respective agents and other designees, as the true and lawful agent of the SLCIDA: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the SLCIDA with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the SLCIDA could do if acting in its own behalf.

Section 4. The form and substance of a proposed Agency Compliance Agreement by and between SLCIDA and the Company with respect to the Sales and Use Tax Exemption is hereby approved, and the Chairman, Vice Chairman and/or Chief Executive Officer is authorized to execute and deliver said Agency Compliance Agreement and related documents.

Section 5. The Agency Compliance Agreement shall expire on **July 31, 2021** unless extended pursuant to the terms of the Agency Compliance Agreement.

Section 6. The public hearing, concerning the nature and location of the Facility and the contemplation of the provision of financial assistance is not required;

Section 7. The SLCIDA hereby authorizes the creation, execution and delivery of any and all Lease Agreements along with the issuance of a Payment in Lieu of Taxes agreement to the Company.

Section 8. The officers, employees and agents of the SLCIDA are hereby authorized and directed for and in the name and on behalf of the SLCIDA to do all acts and things required and to

execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the SLCIDA with all of the terms, covenants and provisions of the documents executed for and on behalf of the SLCIDA.

Section 9. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Member	Aye	Nay	Abstain	Absent
Blevins, Lynn				
Hall, Mark C.				
LaBaff, Ernest				
McMahon, Andrew				
Morrill, Steven				
Reagen, James				
Staples, Brian W.				

The resolution was thereupon declared duly adopted.

EXHIBIT A

1.	Applicant Name/Project Number: In-Law Brewing Company, LLC - Project [#4001-20-16]
2.	Project Description (the “Project”): Assistance in the form of Mortgage Recording Tax Exemption and PILOT exemption from sales and use tax on purchases and rentals of goods and services related to the undertaking of a certain project, as the Company constructs new facilities at <u>13623 State Highway 37, Massena, NY</u> being more particularly described as TMID No 14.002-1-4.12 in the Town of Louisville, St. Lawrence County, New York, (herein, the “Facility”) together with new and existing buildings thereon (the “Existing Improvements”) acquisition and construction and, (collectively, the “Improvements”), (iii) the acquisition in and around the Land and Improvements and of certain items of equipment and other tangible personal property and equipment (the “Equipment” and, collectively with the Land and the Improvements, the “Facility”), and (iv) the lease of the Facility to the Company pursuant to a straight-lease transaction as defined within the Act.
3.	Type of Financial Assistance Requested: Exemption from Mortgage Recording Tax Exemption, PILOT and sales and use taxes on purchases and rentals of goods and services relating to the undertaking of the “Project” as described, above.
4.	Total Amount of Project: \$403,000
5.	Benefited Project Amount: \$275,000
6.	Estimated value of NYS Sales & local sales and use tax exemption to be provided to the Company for this Project: \$13,600
7.	PILOT Structure Standard 10-year IDA PILOT with estimated 10-year net exemption of \$29,871
8.	Mortgage Recording Tax Exemption 2,063
9.	Full-time Equivalent Jobs to be Retained as a Result of the Project: 2
10.	Full-Time Equivalent Jobs to be Created as a Result of the Project: 2
11.	Expiration of the Financial Assistance: 12/31/2031

SECRETARY’S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF ST. LAWRENCE) SS.:

The undersigned, being the Secretary of the St. Lawrence County Industrial Development Agency, DOES HEREBY CERTIFY THAT:

I have compared the foregoing extract of the minutes of the meeting of the St. Lawrence County Industrial Development Agency (the “Agency”) including the resolution contained therein, held on September 3, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject in matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this 3rd day of September 2020.

Mr. Lynn Blevins

Short Environmental Assessment Form

Part 1 - Project Information

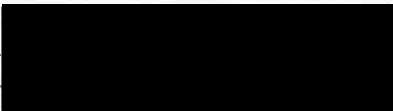
Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: In-Law Brewing Company			
Project Location (describe, and attach a location map): 13623 State Highway 37, Chase Mills, Louisville, New York			
Brief Description of Proposed Action: New Craft Brewery and Tasting Bar, and related site parking and services.			
Name of Applicant or Sponsor: Brooks Washburn Architecture, DPC		Telephone: [REDACTED]	
		E-Mail: [REDACTED]	
Address: 22 Depot St, Ste 16			
City/PO: Potsdam		State: New York	Zip Code: 13676
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>
			YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Building Permit, Town of Louisville			NO <input type="checkbox"/>
			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		7.11 acres	
b. Total acreage to be physically disturbed?		0.90 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		7.11 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input checked="" type="checkbox"/> Forest <input checked="" type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

		NO	YES	N/A
5.	Is the proposed action,			
a.	A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b.	Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6.	Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7.	Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
	If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8.	a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9.	Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
	If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10.	Will the proposed action connect to an existing public/private water supply?	NO	YES	
	If No, describe method for providing potable water: _____ New drilled well _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
11.	Will the proposed action connect to existing wastewater utilities?	NO	YES	
	If No, describe method for providing wastewater treatment: _____ New septic system _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
12.	a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13.	a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input checked="" type="checkbox"/> Forest <input checked="" type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
Bald Eagle , Blandings Turtle	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	YES
If Yes,	<input type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If Yes, briefly describe: _____ _____		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?	NO	YES
If Yes, explain the purpose and size of the impoundment: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?	NO	YES
If Yes, describe: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?	NO	YES
If Yes, describe: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: Brooks Washburn Atchitecture DPC _____ Date: 27 MAY 2020		
Signature:  _____ Title: ARCHITECT		

**MEETING OF THE LOUISVILLE PLANNING BOARD
JUNE 15TH, 2020
LOUISVILLE MUNICIPAL BUILDING 7:00 PM**

**PLANNING BOARD MEMBERS PRESENT: CAROL PULLEY
TOM WILLSON
DIANA CLARK
BERNARD LASHOMB
JAMES KENNEY
BRIAN HURLBUT/CHAIRMAN
LISA OROSZ/SECRETARY**

**PUBLIC PRESENT: GAIL SCHNEIDER/COUNCILPERSON
BRENT BISHOP
JUSTIN TREDO**

Brian Hurlbut called meeting to order at 7 pm.

The meeting is being held to discuss a Special Use Permit for Brent Bishop and Justin Tredo 13623 SH 37, Massena, NY 13662, tax map number 14.002-1-4.12, in the Town of Louisville.

Anthony McManaman Code Officer has determined that the application proposal for site plan with the SEQR (State Environmental Quality Review) is a TYPE II.

Brian Hurlbut read the St Lawrence County action to the board.

St. Lawrence County Planning Board decision from the notice of staff action on project referral pursuant to memorandum of Understanding was returned approved with conditions.

1. Town formally adopt zoning change to allow breweries in the Residential Agricultural District which grants the Planning Board the authority to approve the special use permit.
2. Town should examine traffic at the site (Consult with DOT about appropriate road signage).
3. Applicant should comply with all site plan review standards from town zoning code.
4. Satisfy DEC Storm water Pollution Prevention Plan (SWPPP) requirements if the proposed parking lot and brewery disturb more than 1 acre on the site.
5. Ensure lighting is all downcast and dark sky compliant.

Justin Tredo and Brent Bishop explained the site plan. Department of Transportation (DOT) has been contacted. The driveway at the property already exists but will need to be made bigger. Permit with Department of Transportation (DOT) is in process. Brooks Washburn Architect will

**MEETING OF THE LOUISVILLE PLANNING BOARD
JUNE 15TH, 2020
LOUISVILLE MUNICIPAL BUILDING 7:00 PM**

have an engineered septic plan that will satisfy Department Environmental Conservation (DEC) Storm Water Pollution Prevention plan (SWPPP) and elevation plan turned in to the town. A new well will be drilled to comply with the Health Department regulations. Hours of operation possibly will be two to three days a week. Food trucks on site approved with the Health Department regulations. Heating for the building will be propane or electric. Barrels produced on site to start with will be a total of 30 (thirty) every two weeks. That will total 780 barrels annually.

The Town Board at the May 13th, 2020 meeting resolution is as follows: **Moved by Councilwoman Schneider, seconded by Councilman Thompson and duly carried to allow In-Law Brewery to proceed with their building permit allowing for a brewery in the R-A zone on SH 37.** It will be allowed in the updated codebook without a variance. The Town Attorney is currently reviewing the updated codebook.

Jim Kenney made a motion regarding signage to follow current code regulations for in the R-A Residential-Agricultural Districts. Diana Clark seconded the motion. All in favor: Bernard LaShomb AYE, Tom Willson AYE, Carol Pulley AYE, Diana Clark AYE, James Kenney AYE, Brian Hurlbut AYE.

Carol Pulley made a motion if an alteration is done to the driveway a new site plan will need to be reviewed by the Planning Board. Jim Kenney seconded the motion. All in favor: Bernard LaShomb AYE, Tom Willson AYE, Carol Pulley AYE, Diana Clark AYE, James Kenney AYE, Brian Hurlbut AYE.

Tom Willson made a motion to accept the site plan review for a special use permit, pursuant to Town of Louisville's resolution. Brian Hurlbut seconded the motion. All in favor: Bernard LaShomb AYE, Tom Willson AYE, Carol Pulley AYE, Diana Clark AYE, James Kenney AYE, Brian Hurlbut AYE.

Carol Pulley made a motion that the (SEQR) State Environmental Quality Review form for this project is Type II. Diana Clark seconded the motion. All in favor: Bernard LaShomb AYE, Tom Willson AYE, Carol Pulley AYE, Diana Clark AYE, James Kenney AYE, Brian Hurlbut AYE.

Brian Hurlbut made a motion to adjourn the meeting at 7:40 pm. Tom Willson seconded the motion. All in favor: Bernard LaShomb AYE, Tom Willson AYE, Carol Pulley AYE, Diana Clark AYE, James Kenney AYE, Brian Hurlbut AYE.

Respectfully submitted by Lisa Orosz, 06/15/2020

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPROVING RESOLUTION

Morristown Solar II, LLC [Project Number 4001-20-03]

Resolution No. IDA-20-09-xx

September 3, 2020

A regular meeting of the St. Lawrence County Industrial Development Agency (the “SLCIDA”) was convened on September 3, 2020 at 3:00 PM, local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by the Chairman, and upon roll being called, the following members of the SLCIDA were:

MEMBER	PRESENT	ABSENT
Blevins, Lynn		
Hall, Mark C.		
LaBaff, Ernest		
McMahon, Andrew		
Morrill, Steven		
Reagen, James		
Staples, Brian W.		

The following persons were ALSO PRESENT: Staff (Patrick Kelly, Richard Williams, Kimberly Gilbert and Lori Sibley).

After the meeting had been duly called to order, the Chairman announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to proposed project for the benefit of Morristown Solar II, LLC.

On motion duly made by _____ and seconded by _____ the following resolution was placed before members of the St. Lawrence County Industrial Development Agency:

A RESOLUTION (1) AUTHORIZING THE DEVELOPMENT OF A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) BY MORRISTOWN SOLAR II, LLC (THE “COMPANY”) A DELAWARE LIMITED LIABILITY COMPANY AUTHORIZED TO DO BUSINESS IN THE STATE OF NEW YORK; (2) ADOPTING FINDINGS PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT (“SEQRA”) IN RELATION TO THE PROJECT; (3) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY FOR THE PROJECT IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, AND EQUIPPING OF THE PROJECT; (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT (PILOT AGREEMENT”) IN ACCORDANCE WITH A DEVIATION FROM THE AGENCY’S UNIFORM TAX EXEMPTION POLICY MORE SPECIFICALLY DESCRIBED

HEREIN; (4) AUTHORIZING ACCEPTANCE OF A LEASEHOLD INTEREST IN CERTAIN REAL PROPERTY AND THE IMPROVEMENTS THEREON IN RELATION TO UNDERTAKING THE PROJECT; AND (5) APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

WHEREAS, Title 1 of Article 18 A of the General Municipal Law of the State of New York (the “**Enabling Act**”) was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (“**State**”); and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction which shall be suitable for manufacturing, warehousing, civic, commercial and research facilities, including recreation facilities, in order to advance job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 358 of the Laws of 1971 of the State, (collectively, with the Enabling Act, the “**Act**”), and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so promote job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, the Company previously presented an application (the “**Application**”) to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project, as further described in Exhibit A (the “**Project**”) consisting of (A) the acquisition of an interest in approximately 52.5 acres of land located at 34 County Route 2, Town of Morristown, St. Lawrence County, State of New York 13614 (the “**Land**”); (B) the installation on approximately 33.4 acres of the Land of a 5.0 MW-AC solar array comprised of a ground-mounted solar energy system of approximately 488 fixed-tilt freestanding solar tables consisting of approximately 25,872 modules/panels, new electrical equipment, including three battery storage structures, and accessories including underground aboveground electrical lines, 25-ft. wide gravel access road and a 7-ft. tall fence and related improvements (collectively, the “**Improvements**”) (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the “**Equipment**”, and together with the Land and the Improvements, the “**Facility**”); and (D) the lease of the Issuer’s interest in the Facility back to the Company pursuant to a project/leaseback agreement; and

WHEREAS, the Company further requested a deviation from the Agency’s Uniform Tax Exemption Policy (“**UTEP**”) in the form of an agreement for Payments in Lieu of Taxes (“**PILOT Agreement**”) with a term of 20 years (the “**Deviation**”), which Deviation exceeds the Agency’s standard 10 year period of abatement under the Agency’s UTEP; and

WHEREAS, as required by the Agency's UTEP the consent of the Town of Morristown (the "**Town**"), and the Morristown Central School District (the "**School District**") was required prior to the Agency approval of the Deviation; and

WHEREAS, by a Resolution adopted June 25, 2020, the School District consented to the Deviation, and, by Resolution adopted May 19, 2020, the Town consented to the Deviation; and

WHEREAS, the Company has further agreed to provide host benefit payments totaling \$5,000.00 to the Town, the School District and the County, which benefit payments are, or will be, set forth in a separate agreement for host benefits between the Company, the Town, the School District and the County and said benefits being in addition to and separate apart from the PILOT payments approved hereinafter; and

WHEREAS, to aid the Agency in making a determination whether the acquisition, construction, renovation and equipping of the Facility will be in conformance with SEQRA, the Company has submitted to the Agency a completed Short Environmental Assessment Form dated November 7, 2019 (the "**EAF**") with respect to the Project; and

WHEREAS, a public hearing (the "**Hearing**") was held on August 27, 2020, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Hearing was published in the Gouverneur Tribune Press on August 14, 2020 and in the Watertown Daily Times on August 16, 2020 and such notice (together with proof of publication), was substantially in the form annexed hereto as **Exhibit B**; and

WHEREAS, the report of the Hearing is annexed hereto as **Exhibit C**; and

WHEREAS, the Agency has been requested to enter into (a) a company lease agreement by and between the Agency and Company whereby the Company will lease the Facility to the Agency (the "**Company Lease Agreement**") and (b) a lease agreement by and between the Agency and Company whereby the Agency subleases the Facility back to the Company (the "**Lease Agreement**");

NOW, THEREFORE, BE IT RESOLVED by the St. Lawrence County Industrial Development Agency as follows:

Section 1. Based upon the EAF and the Application, the Project, involving the renovation of the Facility, is an "unlisted" action as contemplated by 6 NYCRR Section 617.5(c)(1), and that there will be not have a "significant effect" on the environment and, therefore, an environmental impact statement will not be prepared. This determination constitutes negative declaration for purposes of SEQRA.

Section 2. The Agency hereby finds and determines:

- a. By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- b. The Facility constitutes a “project”, as such term is defined in the Act; and
- c. The acquisition, construction, improvement and equipping of the Facility and the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of St. Lawrence County (the “County”), and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- d. Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations and all regional and local land use plans for the area in which the Facility is located; and
- e. The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder; and
- f. It is desirable and in the public interest for the Agency to sublease the Facility back to the Company; and
- g. The Company Lease will be an effective instrument whereby the Agency leases the Facility from the Company; and
- h. The Lease Agreement will be an effective instrument whereby the Agency leases the Facility to the Company, and by which the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and
- i. The Facility is approximately 33.4 acres of the Land wherein the installation of a 5.0 MW-AC solar array comprised of a ground-mounted solar energy system of approximately 488 fixed-tilt freestanding solar tables consisting of approximately 25,872 modules/panels, new electrical equipment, including three battery storage structures, and accessories including underground aboveground electrical lines, 25-ft. wide gravel access road and a 7-ft. tall fence and related improvements. The Facility, being located in the Town of Morristown.
- j. The Deviation incentivizes the Company to complete the Project, which is expected to have a material positive impact on further economic development projects in the Town and the County;

Section 3. The Agency has assessed all material information included in connection with the application for financial assistance submitted by the Company, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the Financial Assistance to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) lease the Facility to the Company pursuant to the Lease Agreement, and (iv) execute, deliver and perform the Lease Agreement.

Section 5. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire the Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed. The Agency is hereby further authorized to execute and deliver the Loan Documents in connection with the financing of the costs of renovating, improving and equipping the Facility.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the renovation, improvement and equipping of the Facility in the form of (i) exemptions from sales and use taxes in an amount not to exceed \$60,000.00 in connection with the purchase or lease of equipment, building materials, services or other personal property, and (ii) the abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit D hereof), consistent with the policies of the Agency.

Section 8. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct, improve and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, construct, improve and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen,

vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, construct, improve and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$60,000.00 in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 9. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the Lease Agreement.

Section 10. The form and substance of the Agency Documents, as hereinafter defined, to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 11.

- a. The Chairman, the Executive Director of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, and the Lease Agreement to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Director of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Executive Director and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, the Executive Director of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.
- b. The Chairman, the Executive Director of the Agency or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 12. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes

of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 13. This Resolution shall take effect immediately.

MEMBER	YEA	NAY	ABSTAIN	ABSENT
Blevins, Lynn				
Hall, Mark C.				
LaBaff, Ernest				
McMahon, Andrew				
Morrill, Steven				
Reagen, James				
Staples, Brian W.				

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)

COUNTY OF ST. LAWRENCE) ss.:

I, the undersigned Secretary of the St. Lawrence County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the St. Lawrence County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on September 3, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the Directors of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand of said Agency as of September 3, 2020.

Lynn Blevins
Mr. Lynn Blevins, Secretary

EXHIBIT A

1.	Applicant Name/Project Number:	MORRISTOWN SOLAR II, LLC - Project [#4001-20-03]
2.	Project Description:	MORRISTOWN SOLAR II, LLC plans to undertake a project (the “Project”) consisting of (A) the acquisition of an interest in approximately 52.5 acres of land located at 34 County Route 2, Town of Morristown, St. Lawrence County, State of New York 13614 (the “Land”); (B) the installation on approximately 33.4 acres of the Land of a 5.0 MW-AC solar array comprised of a ground-mounted solar energy system of approximately 488 fixed-tilt freestanding solar tables consisting of approximately 25,872 modules/panels, new electrical equipment, including three battery storage structures, and accessories including underground aboveground electrical lines, 25-ft. wide gravel access road and a 7-ft. tall fence and related improvements (collectively, the “Improvements”) (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property
3.	Type of Financial Assistance Requested:	Exemption from Sales and use taxes on purchases and rentals of goods and services relating to the undertaking of the “Project” as described above. Partial Real Property Tax Abatement through a PILOT
4.	Total Amount of Project:	\$7,767,398
5.	Benefited Project Amount:	\$7,767,398
6.	Estimated value of NYS Sales & local sales and use tax exemption to be provided to the Company for this Project:	\$60,000
7.	PILOT Structure and Estimated Net Exemption from PILOT	20 Year PILOT
8.	Mortgage Recording Tax Exemption	N/A
9.	Full-time Equivalent Jobs to be Retained as a Result of the Project:	0
10.	Full-Time Equivalent Jobs to be Created as a Result of the Project:	0
11.	Expiration of the Financial Assistance:	2041

EXHIBIT B

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the St. Lawrence County Industrial Development Agency (the “Agency”) on August 27, 2020, at 11 a.m., local time, via Zoom meeting, in connection with the following matter:

Morristown Solar II, LLC, a New York limited liability company (the “Company”), filed an application with the Agency requesting that the Agency consider undertaking a project (the “Project”) consisting of: (A) the acquisition of a leasehold interest in an approximately 52.5 acre parcel of land at 34 County Road 2 Morristown, New York 13614 (tax parcel IDs: 97.003-2-4.112 and 97.003-2-20.1); (B) the construction on the Land of an approximately 29.72 acre solar electric generating photovoltaic facility (the “Improvements”); and (C) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment” and, together with the Land and Improvements, the “Facility”). The Project is currently anticipated to generate 6.955 DC megawatts (5 AC megawatts).

The Company will own a leasehold interest in the Facility from the current owner through a long term lease. The Agency will acquire an interest in the Facility. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of: (i) exemption from state and local sales and use tax with respect to the construction and renovation of the Facility and (ii) exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the “PILOT”) by the Company for the benefit of the affected tax jurisdictions.

A representative of the Agency will be available at the above stated time and place to hear all persons with views in favor of, or opposed to, either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters. Such materials may be submitted to the Agency at 19 Commerce Lane, Suite 1, Canton, New York 13617 or at lsibley@slcida.com and must be received no later than 10:00 am on Wednesday, August 26, 2020.

Due to public health and safety concerns related to COVID-19, the public hearing will be held by remote means and there will be no in-person public hearing. In accordance with Governor Andrew Cuomo’s Executive Order 202.1, the August 27, 2020 Agency public hearing will be held via videoconferencing with Zoom meeting (Zoom meeting link: <https://zoom.us> or through the Zoom app) and telephone conference call, at the numbers listed on the www.slcida.com website. A transcript of the public hearing will be made available at a later date. The public will have an opportunity to see and hear the meeting live and provide comments. Comments can be provided through the written chat section of the Zoom meeting, in addition to providing written comments via email, as outlined in the paragraph above. Please check the meeting information posted on the Agency website for further instructions to access the meeting, and to find copies of the application and the cost benefit analysis.

DATED: August 11, 2020

ST. LAWRENCE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

EXHIBIT C

REPORT OF PUBLIC HEARING

REPORT OF THE PUBLIC HEARING OF THE ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY HELD ON , AUGUST 27, 2020 AT 11:00 A.M BY ZOOM CONFERENCE REGARDING THE MORRISTOWN SOLAR, II, LLC 2020 FACILITY

I. PARTICIPANTS

Mr. and Mrs. Aldrich: Property owners of Project Site;
Chris Sherwin, Town Code Enforcement Officer
Mike Cocquyt, LaBella, PC Developer Representative
Staci Vaughn, Morrisville Central School District Superintendent

Richard Williams convened the public hearing at 11:00 a.m.

A Notice of Public Hearing describing the project was published in the Gouverneur Tribune Press on August 14, 2020 and in the Watertown Daily Times on August 16, 2020, a copy of which is attached hereto and is an official part of this transcript.

II. PROJECT SUMMARY

The Agency will acquire a leasehold interest in the Facility and will lease or sublease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes and abatement of real property taxes, consistent with the policies of the Agency all as described in the Notice of Public Hearing.

III. COMMENTS

The hearing was opened for comments from the floor for or against the proposed transaction, the other financial assistance proposed by the Agency and the location and nature of the Facility.

Mrs. Aldrich spoke in support of the Project

Chris Sherwin spoke in support of the project

Michael Cocquyt thanked the Agency and the community for its support

Staci Vaughn indicated that she had reviewed the meeting materials and participated in the hearing for informational purposes

IV. ADJOURNMENT

After hearing comments and consideration thereof, Richard Williams closed the public hearing at 11:15 a.m.

EXHIBIT D

Proposed PILOT Schedule

Formula for In-Lieu-of-Taxes Payment: St. Lawrence County (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Town of Morristown, Morristown Central School District and Appropriate Special Districts

Taxable Status Date: March 1, 2021

Tax Year Beginning: School District 2021/2022
Town and County 2022

BASE AMOUNT: \$4,250 per MW for Year 1, resulting in \$21,250 to the School District, Town and County, on a pro rata basis for Year 1.

ANNUAL INCREASE: For Tax Years Subsequent to Year 1. The annual amount to be paid shall increase by 2% each year.

Payment Schedule as Follows:

YEAR	SCHOOL	TOWN/COUNTY	PAYMENT
1	2021/2022	2022	\$21,250.00
2	2022/2023	2023	\$21,675.00
3	2023/2024	2024	\$22,108.50
4	2024/2025	2025	\$22,550.67
5	2025/2026	2026	\$23,001.68
6	2026/2027	2027	\$23,461.72
7	2027/2028	2028	\$23,930.95
8	2028/2029	2029	\$24,409.57
9	2029/2030	2030	\$24,897.76
10	2030/2031	2031	\$25,395.72
11	2031/2032	2032	\$25,903.63
12	2032/2033	2033	\$26,421.70

13	2033/2034	2034	\$26,950.14
14	2034/2035	2035	\$27,489.14
15	2035/2036	2036	\$28,038.92
16	2036/2037	2037	\$28,599.70
17	2037/2038	2038	\$29,171.70
18	2038/2039	2039	\$29,755.13
19	2039/2040	2040	\$30,350.23
20	2040/2041	2041	\$30,957.24