

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

Agenda subject to change

October 9, 2020

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

Call to Order

Roll Call

Public Notice October 2, 2020

Public Comment

Approval of September 3, 2020..... 1
Minutes

Financial Report August 2020 2-4

Reports of
Committees

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Approving and Adopting FY2021 Budget..... 5-6

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of September 3, 2020**

CALL TO ORDER: Chairman Staples called the meeting to order at 4:00 PM in the main conference room at the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton.

ROLL CALL:

Blevins.....	Present	Reagen.....	Present
Hall	Present	Staples	Present
Morrill.....	Present	LaBaff.....	Present
McMahon	Present (via teleconference)	(via teleconference)	

SLCIDA Chairman Staples announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Richard William sand Lori Sibley); Andrew Silver, Esq (IDA-CDC Attorney)

PUBLIC NOTICE: Public notifications sent August 31, 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 August 14th, meeting by Mr. LaBaff, seconded by Mr. Morrill. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the July 2020 financial reports by Mr. Blevins, seconded by Mr. Reagen. Mr. Kelly highlights the interest income and reports there was minimal activity for the month. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Patrick Kelly reports the following:

Canton Potsdam Hospital Project, Series 2010: Mr. Kelly notes that the refunding of the Canton Potsdam Hospital and Foundation, Series 2010 bond refunding closed last month.

OLD BUSINESS: None

NEW BUSINESS:

Resolution CDC-20-09-10: Accepting the FY2021 Tentative Budget: Mr. Blevins motions to approve Resolution CDC-20-09-10, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. McMahon. The meeting adjourns at 4:05 PM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
August 2020

Revenue

-Band Fees (CPH Refinance)	27,250.76	
- Interest Income	<u>208.71</u>	
		\$27,459.47

Expenses

- Project Development Expense (CPH 50% fee to IDA)	<u>13,625.38</u>	
		\$13,625.38

Net Income \$13,834.09

St. Lawrence County IDA Civic Development Corp.

Balance Sheet

As of August 31, 2020

Aug 31, 20

ASSETS

Current Assets

Checking/Savings

200 - Checking Account

200-A - NBT - Checking 61,002.87

200-B - Key Bank 247,373.78

200-C - Community Bank 220,087.24

Total 200 - Checking Account 528,463.89

201 - CivicDevFund - Restricted

201-A - NBT - Civic Dev Fund 100,011.02

Total 201 - CivicDevFund - Restricted 100,011.02

Total Checking/Savings 628,474.91

Total Current Assets 628,474.91

Other Assets

402 - N/R - Fire Training Facility 38,044.47

405 - N/R - Town of Oswegatchie 76,795.53

Total Other Assets 114,840.00

TOTAL ASSETS 743,314.91

LIABILITIES & EQUITY

Equity

Unrestricted 665,193.79

Unrestricted - Board Designated 62,534.16

Net Income 15,586.96

Total Equity 743,314.91

TOTAL LIABILITIES & EQUITY 743,314.91

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - August 31, 2020

	2020			
	Budget	Aug-20	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	550.00	4.73	144.18	405.82
2409L · Interest Income - Loans	4,200.00	203.98	1,942.40	2,257.60
2415 · Project/Bond Fees	100.00	27,250.76	27,250.76	(27,150.76)
	<u>4,875.00</u>	<u>27,459.47</u>	<u>29,337.34</u>	<u>(24,462.34)</u>
Expenditures				
6460411 · Insurance Expense	650.00	0.00	0.00	650.00
6460433 · Legal Expense	500.00	0.00	125.00	375.00
6460434 · Accounting Expense	3,950.00	0.00	0.00	3,950.00
6460450 · Project Development Expense	100.00	13,625.38	13,625.38	(13,525.38)
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	6,300.00	0.00	0.00	6,300.00
Total IDA CDC Operating Expenditures	<u>11,750.00</u>	<u>13,625.38</u>	<u>13,750.38</u>	<u>(2,000.38)</u>
Total Revenue	4,875.00	27,459.47	29,337.34	(24,462.34)
Total Expenditures	11,750.00	13,625.38	13,750.38	(2,000.38)
Net Income	<u>(6,875.00)</u>	13,834.09	15,586.96	<u>(22,461.96)</u>

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Resolution No. CDC-20-10-xx
October 9, 2020

**APPROVING AND ADOPTING FY2021 BUDGET
and
AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

WHEREAS, the St. Lawrence County Industrial Development Agency Civic Development Corporation (the "SLCIDA-CDC") has caused to be prepared a Fiscal Year 2021 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-CDC on September 3, 2020, was made available for at least 20 days for public inspection and comment, and

WHEREAS, SLCIDA-CDC has reviewed any and all comments received during the public comment period,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Civic Development Corporation approves and adopts the attached Fiscal Year 2021 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Civic Development Corporation does hereby confer authority to its Chief Executive Officer to make line item changes within the various components of the budget, provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the "Total Expenses" of the relevant component Schedule, and (iii) the Chief Executive Officer must advise the SLCIDA-CDC Board of any such modifications at the SLCIDA-CDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCIDA-CDC shall cause to have copies of the Fiscal Year 2021 Budget forwarded to the St. Lawrence County Clerk, County Treasurer, County Administrator, Legislative Chair, and NYSABO, and to do all other things as may be required by statute.

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

October 9, 2020

**ST LAWRENCE COUNTY IDA CIVIC DEVELOPMENT CORPORATION
2021 FINAL BUDGET**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
Income				
2400 · Late Fees Received	0.00	25.00	0.00	25.00
2409B · Interest Income - Banking	206.88	180.00	311.00	550.00
2409L · Interest Income - Loans	2,792.60	5,295.00	2,161.11	3,100.00
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	<u>3,099.48</u>	<u>5,500.00</u>	<u>2,472.11</u>	<u>3,775.00</u>
Expenditures				
6460411 · Insurance Expense	627.60	700.00	0.00	530.00
6460433 · Legal Expense - Retainer	500.00	500.00	125.00	500.00
6460434 · Accounting Expense	2,968.75	3,863.00	0.00	3,940.00
6460450 · Project Development Expense	179,545.38	150,000.00	0.00	50,000.00
6460499 · Miscellaneous Expense	0.00	250.00	0.00	250.00
6460503 · Salary Stipend	7,691.05	5,200.00	0.00	5,420.00
Total IDA CDC Operating Expenditures	<u>191,332.78</u>	<u>160,513.00</u>	<u>125.00</u>	<u>60,640.00</u>
Total Revenue	3,099.48	5,500.00	2,472.11	3,775.00
Total Expenditures	<u>191,332.78</u>	<u>160,513.00</u>	<u>125.00</u>	<u>60,640.00</u>
Net Income	<u>(188,233.30)</u>	<u>(155,013.00)</u>	<u>2,347.11</u>	<u>(56,865.00)</u>