

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

Agenda subject to change

October 29, 2021

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

Call to Order

Roll Call

Public Notice October 22, 2021

Public Comment

Approval of Minutes October 1, 2021 1

Financial Report August 2021 2-5

Reports of Committees

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Accepting FY2022 Final Budget6-7

Executive Session

Adjournment

THIS PAGE INTENTIONALLY LEFT BLANK

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of October 1, 2021**

CALL TO ORDER: Chairman Staples calls the meeting to order at 10:29 AM in the Thomas A. Plastino conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

Chairman Staples announces there is a quorum.

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

PUBLIC NOTICE: Public notifications sent September 23, 2021 to, a minimum: newspapers designated for the publication of local laws and other matters required by law to be published; additional local media sources and websites.

PUBLIC COMMENT: None

APPROVAL OF MINUTES: Motion to accept the minutes of the May 13, 2021 meeting by Mr. LaBaff seconded by Mr. Hall. Motion carried unanimously.

FINANCIAL REPORTS: Mrs. Gilbert reports interest income for the month of April, a \$10.00 bank fee reversal in May, a bond fee and expenses related to the 2020 audit in June, and half of the bond fee provided to the St. Lawrence County IDA in July. Mr. Blevins motions to accept the April, May, June, and July 2021 financials, seconded by Mr. LaBaff. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: None

NEW BUSINESS:

Resolution CDC-21-10-11: Accepting the FY2022 Tentative Budget: Mrs. Gilbert reviews some of the highlights of the FY2022 tentative budget, noting the interest is based on amortization schedules and repayments. She adds that there is a \$100 revenue item, and \$50 that passes through as a marker to adjust at the end of the year. Mr. Hall motions to approve Resolution CDC-21-10-11, seconded by Mr. Blevins. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Blevins, seconded by Mr. LaBaff. The meeting adjourns at 10:34 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
August 2021

Revenue

- Interest Income	573.90	\$573.90
-------------------	--------	----------

Expenses

- Legal Expenses (Retainer)	125.00	
- Salary Stipend Expenses	3,352.65	
- Miscellaneous Expenses (refund Bank Fees from July)	(10.00)	
		\$3,467.65

Net Income	(\$2,893.75)
------------	--------------

St. Lawrence County IDA Civic Development Corp.

Balance Sheet

As of August 31, 2021

Aug 31, 21

ASSETS

Current Assets

Checking/Savings

200 - Checking Account

200-A - NBT - Checking 25,152.35

200-B - Key Bank 7,390.67

200-C - Community Bank 76,094.34

Total 200 - Checking Account 108,637.36

201 - CivicDevFund - Restricted

201-A - NBT - Civic Dev Fund 52,054.08

Total 201 - CivicDevFund - Restricted 52,054.08

Total Checking/Savings 160,691.44

Other Current Assets

220 - Due from Affiliates 694.96

Total Other Current Assets 694.96

Total Current Assets 161,386.40

Other Assets

402 - N/R - Fire Training Facility 28,833.03

407 - N/R - Cornell Coop Ext 52,798.17

406 - N/R - SLCPDC 500,000.00

407 - N/R - Cornell Coop Ext 49,960.27

Total Other Assets 631,591.47

TOTAL ASSETS 792,977.87

LIABILITIES & EQUITY

Equity

Unrestricted 665,193.79

Unrestricted - Board Designated 68,939.56

Net Income 58,844.52

Total Equity 792,977.87

TOTAL LIABILITIES & EQUITY 792,977.87

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - August 31, 2021

	2021 Budget	Aug-21	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	550.00	2.00	37.16	512.84
2409L · Interest Income - Loans	3,100.00	571.90	1,713.79	1,386.21
2415 · Project/Bond Fees	100.00	0.00	129,775.00	(129,675.00)
	<u>3,775.00</u>	<u>573.90</u>	<u>131,525.95</u>	<u>(127,750.95)</u>
Expenditures				
6460411 · Insurance Expense	530.00	0.00	0.00	530.00
6460433 · Legal Expense	500.00	125.00	375.00	125.00
6460434 · Accounting Expense	3,940.00	0.00	3,937.00	3.00
6460450 · Project Development Expense	50,000.00	0.00	64,837.50	(14,837.50)
6460499 · Miscellaneous Expense	250.00	(10.00)	179.28	70.72
6460503 · Salary Stipend Expense	5,420.00	3,352.65	3,352.65	2,067.35
Total IDA CDC Operating Expenditu	<u>60,640.00</u>	<u>3,467.65</u>	<u>72,681.43</u>	<u>(12,041.43)</u>
		63.00		
Total Revenue	3,775.00	573.90	131,525.95	(127,750.95)
Total Expenditures	60,640.00	3,467.65	72,681.43	(12,041.43)
Net Income	(56,865.00)	(2,893.75)	58,844.52	(115,709.52)

St. Lawrence County IDA Civic Development Corp.
Cash and In Time Report
August-21

Bank	Amount	%
NBT Bank	\$ 77,206.43	48.05%
Key Bank	\$ 7,390.67	4.60%
Community Bank	\$ 76,094.34	47.35%
	\$ 160,691.44	100.00%

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Resolution No. CDC-21-10-xx
October 29, 2021

**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 2022 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-CDC on October 1, 2021, 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 2022 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 2022 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 29, 2021

**ST LAWRENCE COUNTY IDA CIVIC DEVELOPMENT CORPORATION
2022 FINAL BUDGET**

	2020 Actual	2021 Budget	YTD 7/31/2021	2022 Budget
Income				
2400 · Late Fees Received	0.00	25.00	0.00	25.00
2409B · Interest Income - Banking	172.34	550.00	34.83	200.00
2409L · Interest Income - Loans	3,873.69	3,100.00	1,141.89	3,500.00
2415 · Project/Bond Fees	27,250.76	100.00	129,775.00	100.00
	<u>31,296.79</u>	<u>3,775.00</u>	<u>130,951.72</u>	<u>3,825.00</u>
Expenditures				
6460411 · Insurance Expense	528.00	530.00	0.00	600.00
6460433 · Legal Expense - Retainer	500.00	500.00	250.00	500.00
6460434 · Accounting Expense	3,862.50	3,940.00	3,937.00	4,075.00
6460450 · Project Development Expense	13,625.38	50,000.00	64,837.50	50.00
6460499 · Miscellaneous Expense	41.76	250.00	189.28	250.00
6460503 · Salary Stipend	6,335.62	5,420.00	0.00	5,812.00
Total IDA CDC Operating Expenditures	<u>24,893.26</u>	<u>60,640.00</u>	<u>69,213.78</u>	<u>11,287.00</u>
Total Revenue	31,296.79	3,775.00	130,951.72	3,825.00
Total Expenditures	24,893.26	60,640.00	69,213.78	11,287.00
Net Income	<u>6,403.53</u>	<u>(56,865.00)</u>	<u>61,737.94</u>	<u>(7,462.00)</u>