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

CALL TO ORDER: Chairman Staples calls the meeting to order at 9:40 AM in the Thomas A. Plastino conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

McMahon.....	Present (via teleconference)	Staples	Present
LaBaff	Present (via teleconference)	Hall	Present
Reagen.....	Present (via teleconference)	Blevins.....	Absent
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 June 14, 2021 meeting by Mr. LaBaff seconded by Mr. Hall. Motion carried unanimously.

FINANCIAL REPORTS: Mrs. Gilbert references the RVRDA contractual fee paid to Massena Electric Department and two Community Development and Environmental Improvement Program (“CDEIP”) issuances in May; payment for the 2020 audit and CHAR filings and County expenses in June; the second installment of an administrative fee paid by the St. Lawrence River Valley Redevelopment Agency (“RVRDA) to the SLCIDA-LDC, CDEIP expenses, and bad debt expense from the loss of the LKR Enterprises sale of the former Star Lake Grocery store in July. Motion to accept the May, June, and July 2021 financial reports by Mr. Hall, seconded by Mr. Blevins. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Patrick Kelly reports the following:

A potential loan administered through the SLCIDA-LDC for the Brasher Loan Fund may be brought forward at the next meeting.

Fockler Industries: Exercised a three-year renewal option. They have been a tenant at Lot 19 for eight years now.

LC Drives: A recent story in the news announced the company dissolved leaving at least 100 employees unemployed. Our staff has been active with former employees, involving Clarkson University and other resource partners to organize a pop-up job fair that was held yesterday for those displaced workers. Our close relationships with employers helped us get over twenty businesses to attend the event to meet with the former employees. The event was arranged quickly so employers could speak to as many employees as possible, especially since many employers have position openings at this time. Mr. Reagen mention the importance of connecting former LC Drives employees with local job opportunities.

Chairman Staples mentioned that he joined Mark Hall, Lynn Blevins, and James Reagen in Cooperstown this week for the New York State Economic Development Council's annual meeting.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-21-10-15: Accepting the FY2022 Tentative Budget. Mrs. Gilbert mentions the budget is a consolidation of each of the St. Lawrence County IDA – Local Development Corporation funds and entities. The interest is based on amortization schedules and the insurance will be fine-tuned according to the new rates. Mr. LaBaff motions to approve Resolution LDC-21-10-15, seconded by Mr. Hall. The motion is approved by unanimous vote.

EXECUTIVE SESSION: At 9:55 AM, Hall/LaBaff motion/second to go into executive session to discuss the financial history of a specific company. Motion passes unanimously.

At 10:25 AM, LaBaff/Hall motion/second to return to regular session. Motion passes unanimously.

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Hall. The meeting adjourns at 10:25 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

DRAFT

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
August 2021**

Revenue

- Late Fee Revenues	100.00	
- Building Revenues	7,672.50	
- Salary Stipend Revenue	6,705.30	
- Interest Income	<u>18,556.62</u>	
		\$33,034.42

Expenses

- Building Expenses	416.09	
- MED Contract Expense	5,000.00	
- Bank Fees (ACH Fees)	25.00	
- Other Operating Expenses	165.00	
- Other Legal Expense (Retainer)	1,875.00	
- Payroll Expenses	<u>7,202.62</u>	
		\$ 14,683.71

Net Income \$ 18,350.71

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through August 2021

	BMRLF	General Fun	GMEDF	Loan Fund	Micro	RVRA	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 - BrasherFund							
205-A - NBT - Brasher Fund	47,230.58	0.00	0.00	0.00	0.00	0.00	47,230.58
Total 205 - BrasherFund	47,230.58	0.00	0.00	0.00	0.00	0.00	47,230.58
204 - Cash -MICRO							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	204,484.43	0.00	204,484.43
Total 204 - Cash -MICRO	0.00	0.00	0.00	0.00	204,484.43	0.00	204,484.43
200 - Cash - General Fund							
200B - Cash - General Fund - KeyBank							
200BG - Cash - General - Key Bank	0.00	360,001.07	0.00	0.00	0.00	0.00	360,001.07
Total 200B - Cash - General Fund - KeyBank	0.00	360,001.07	0.00	0.00	0.00	0.00	360,001.07
200C - Cash - General - NBTBank	0.00	51,426.30	0.00	0.00	0.00	0.00	51,426.30
200P2 - Cash - General -Comm Payroll	0.00	36,203.83	0.00	0.00	0.00	0.00	36,203.83
Total 200 - Cash - General Fund	0.00	447,631.20	0.00	0.00	0.00	0.00	447,631.20
201 - Cash - Revolving Loan Fund							
201D - Cash - RLF - KeyBank	0.00	0.00	0.00	728,170.29	0.00	0.00	728,170.29
201F - Cash - RLF - NBT	0.00	152.00	0.00	553,745.49	0.00	0.00	553,897.49
201Z - Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 - Cash - Revolving Loan Fund	0.00	152.00	0.00	1,381,915.78	0.00	0.00	1,382,067.78
202 - Cash - RVRA							
202G - Cash - RVRA - Key Treasury	0.00	0.00	0.00	0.00	0.00	996,022.77	996,022.77
202D - Cash - RVRA - Key Gold MM	0.00	0.00	0.00	0.00	0.00	886,804.68	886,804.68
202A - Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	1,160,445.73	1,160,445.73
202C - Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	339,045.01	339,045.01
202E - Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,584,966.00	1,584,966.00
202F - Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,023,879.92	1,023,879.92
Total 202 - Cash - RVRA	0.00	0.00	0.00	0.00	0.00	5,991,164.11	5,991,164.11
203 - Cash - GMEDF							
203A - Cash - GMEDF - NBT	0.00	0.00	2,463,853.60	0.00	0.00	0.00	2,463,853.60
Total 203 - Cash - GMEDF	0.00	0.00	2,463,853.60	0.00	0.00	0.00	2,463,853.60
Total Checking/Savings	47,230.58	447,783.20	2,463,853.60	1,381,915.78	204,484.43	5,991,164.11	10,536,431.70
Total Current Assets	47,230.58	447,783.20	2,463,853.60	1,381,915.78	204,484.43	5,991,164.11	10,536,431.70

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through August 2021

	BMRLF	General Fun	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Fixed Assets							
101 - Massena Lot 19 (MIB19) RVRA							
101A - MIB 19 - Building [RVRA]	0.00	0.00	0.00	0.00	0.00	340,200.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	0.00	-114,038.17	-114,038.17
101C - MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	92,540.01	92,540.01
Total 101 - Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	0.00	0.00	318,701.84	318,701.84
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	318,701.84	318,701.84
Other Assets							
Capital Lease Receivable[RVRA]							
546 - Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	352,796.33	352,796.33
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	352,796.33	352,796.33
Note Receivable [BMRLF]							
556 - Under Cover Storage - BMRLF	29,526.50	0.00	0.00	0.00	0.00	0.00	29,526.50
545 - Russell's Grooming-BMRLF	23,332.78	0.00	0.00	0.00	0.00	0.00	23,332.78
Total Note Receivable [BMRLF]	52,859.28	0.00	0.00	0.00	0.00	0.00	52,859.28
Note Receivable [MICRO]							
605 - N/R - Gordon Frame2Finish[MIC]	0.00	0.00	0.00	0.00	18,875.41	0.00	18,875.41
626 - N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	17,355.58	0.00	17,355.58
628 - N/R - Susans Stitches [MIC]	0.00	0.00	0.00	0.00	650.37	0.00	650.37
627 - N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	10,160.79	0.00	10,160.79
632 - N/R - BH Trailers [MIC]	0.00	0.00	0.00	0.00	10,293.03	0.00	10,293.03
633 - N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	11,723.73	0.00	11,723.73
634 - N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	17,713.87	0.00	17,713.87
635 - N/R- Under Cover Storage [MIC]	0.00	0.00	0.00	0.00	9,842.17	0.00	9,842.17
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	96,614.95	0.00	96,614.95
Bad Debt Allowance							
555-D - Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-14,000.00	0.00	-14,000.00
555-A - Bad Debt Allowance[RLF]	0.00	0.00	0.00	-89,000.00	0.00	0.00	-89,000.00
555-B - Bad Debt Allowance[RVDA]	0.00	0.00	0.00	0.00	0.00	-165,500.00	-165,500.00
555-C - Bad Debt Allowance[GMEDF]	0.00	0.00	-11,500.00	0.00	0.00	0.00	-11,500.00
Total Bad Debt Allowance	0.00	0.00	-11,500.00	-89,000.00	-14,000.00	-165,500.00	-280,000.00
Mortgage Receivable [GMEDF]							
413 - M/R - High Peaks Winery [GMEDF]	0.00	0.00	21,631.44	0.00	0.00	0.00	21,631.44

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through August 2021

	BMRLF	General Fun	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Total Mortgage Receivable [GMEDF]	0.00	0.00	21,631.44	0.00	0.00	0.00	21,631.44
Mortgage Receivable [RLF]							
501 - M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	553,404.16	0.00	0.00	553,404.16
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	553,404.16	0.00	0.00	553,404.16
Mortgage Receivables [RVRA]							
551 - M/R - Structural Wood [RVR]	0.00	0.00	0.00	0.00	0.00	263,944.36	263,944.36
414 - M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	21,642.71	21,642.71
500 - M/R - SLCIDACIB [RVRA]	0.00	0.00	0.00	0.00	0.00	481,982.24	481,982.24
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	767,569.31	767,569.31
N/R Revolving Loan Fund - [RLF]							
543 - M/R - Pro Sport Trailers	0.00	0.00	0.00	42,799.20	0.00	0.00	42,799.20
547 - N/R - AmTech Loan [RLF]	0.00	0.00	0.00	167,471.96	0.00	0.00	167,471.96
531 - N/R - Bregg Winery [RLF]	0.00	0.00	0.00	12,268.02	0.00	0.00	12,268.02
517 - N/R - Canexsys [RLF]	0.00	0.00	0.00	75,511.92	0.00	0.00	75,511.92
492 - N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	48,964.30	0.00	0.00	48,964.30
466 - N/R - Hacketts [RLF]	0.00	0.00	0.00	47,326.74	0.00	0.00	47,326.74
549 - N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	70,246.47	0.00	0.00	70,246.47
533 - N/R - Kingston 2018 [RLF]	0.00	0.00	0.00	39,585.48	0.00	0.00	39,585.48
535 - N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	349,014.00	0.00	0.00	349,014.00
538 - N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	132,784.73	0.00	0.00	132,784.73
542 - N/R - PSPInc., 2019 [RLF]	0.00	0.00	0.00	48,460.75	0.00	0.00	48,460.75
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	1,034,433.57	0.00	0.00	1,034,433.57
Notes Receivable - [RVRA]							
544 - M/R - Pro Sport Trailers [RVRA]	0.00	0.00	0.00	0.00	0.00	41,377.77	41,377.77
557 - N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	0.00	0.00	0.00	329,730.95	329,730.95
506 - N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	117,817.32	117,817.32
514 - N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	0.00	0.00	84,005.54	84,005.54
512 - N/R - BlastBoss 2017 [RVRDA]	0.00	0.00	0.00	0.00	0.00	6,953.84	6,953.84
519 - N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	75,507.32	75,507.32
507 - N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	843,587.39	843,587.39

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through August 2021

	BMRLF	General Fun	GMEDF	Loan Fund	Micro	RVRA	TOTAL
532 - N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	0.00	0.00	0.00	50,673.78	50,673.78
521 - N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	0.00	0.00	22,848.65	22,848.65
548 - N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	146,956.93	146,956.93
536 - N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	87,326.44	87,326.44
537 - N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	531,222.21	531,222.21
498 - N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	0.00	0.00	33,106.37	33,106.37
487 - N/R - StructuralWood [RVRA]	0.00	0.00	0.00	0.00	0.00	7,002.37	7,002.37
511 - N/R - Swift Labs [RVRA]	0.00	0.00	0.00	0.00	0.00	13,213.39	13,213.39
534 - N/R - Thew [RVRA]	0.00	0.00	0.00	0.00	0.00	44,178.25	44,178.25
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	2,435,508.52	2,435,508.52
Notes Receivable GMEDF							
432 - N/R - CliftonFineHosp [GMEDF]	0.00	0.00	55,232.29	0.00	0.00	0.00	55,232.29
434 - N/R - StructuralWood [GMEDF]	0.00	0.00	5,786.21	0.00	0.00	0.00	5,786.21
437 - N/R - Riverside Iron [GMEDF]	0.00	0.00	32,005.14	0.00	0.00	0.00	32,005.14
518 - N/R - Canexsys [GMEDF]	0.00	0.00	75,516.47	0.00	0.00	0.00	75,516.47
Total Notes Receivable GMEDF	0.00	0.00	168,540.11	0.00	0.00	0.00	168,540.11
210 - Accrued Interest Receivable	0.00	0.00	0.00	170.79	197.74	170.79	539.32
220 - Due from Affiliate							
220-Ins - Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	9.37	9.37
Total 220 - Due from Affiliate	0.00	0.00	0.00	0.00	0.00	9.37	9.37
Total Other Assets	52,859.28	0.00	178,671.55	1,499,008.52	82,812.69	3,390,554.32	5,203,906.36
TOTAL ASSETS	100,089.86	447,783.20	2,642,525.15	2,880,924.30	287,297.12	9,700,420.27	16,059,039.90
LIABILITIES & EQUITY							
Equity							
32000 - Unrestricted Net Assets	-68.90	-40,192.52	17,545.31	-23,438.01	9,332.77	-1,281,664.02	-1,318,485.37
3800 - Net Assets - No Restrictions	0.00	350,399.70	0.00	0.00	0.00	0.00	350,399.70
3900 - Net Assets - Donor Restricted	100,000.00	0.00	2,625,470.48	2,946,458.32	276,600.08	11,288,447.96	17,236,976.84
Net Income	158.76	137,576.02	-490.64	-42,096.01	1,364.27	-306,363.67	-209,851.27
Total Equity	100,089.86	447,783.20	2,642,525.15	2,880,924.30	287,297.12	9,700,420.27	16,059,039.90
TOTAL LIABILITIES & EQUITY	100,089.86	447,783.20	2,642,525.15	2,880,924.30	287,297.12	9,700,420.27	16,059,039.90

St. Lawrence County IDALDC
Budget Report
January 1 - August 31, 2021

	2021 Budget	Gen Fund August 2021	Loan Fund August 2021	GMEDF August 2021	RVRDA August 2021	MICRO August 2021	BMRLF August 2021	Combined August 2021	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,150.00	0.00	0.00	0.00	100.00	0.00	0.00	100.00	295.00	855.00
2401 · Gain/Loss on Investments	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
2409B · Interest Income - Banking	32,520.00	0.00	21.14	41.80	186.46	3.46	0.00	252.86	641.44	31,878.56
2409L · Interest Income - Loans	123,500.00	0.00	4,521.13	685.80	12,713.04	199.42	184.37	18,303.76	90,056.71	33,443.29
2411 · Refund of prior years expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2412 · RVRDA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00	0.00
2421 · Salary Stipend Revenue	10,840.00	6,705.30	0.00	0.00	0.00	0.00	0.00	6,705.30	6,705.30	4,134.70
2449 · Brasher Admin	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
2450 · Miscellaneous Income	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	900.00
Total OPERATING REVENUE	496,710.00	6,705.30	4,542.27	727.60	12,999.50	202.88	184.37	25,361.92	399,898.45	96,811.55
MASSENA IND BLDG LOT19										
2423 · MIB Lot 19 Rent	33,750.00	0.00	0.00	0.00	7,672.50	0.00	0.00	7,672.50	23,017.50	10,732.50
Total Revenue for MIB19	33,750.00	0.00	0.00	0.00	7,672.50	0.00	0.00	7,672.50	23,017.50	10,732.50
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	225.00	0.00	0.00	225.00	450.00	550.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	250.00	0.00	0.00	0.00	191.09	0.00	0.00	191.09	1,473.11	(1,223.11)
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Total Expenditures for MIB19	21,308.00	0.00	0.00	0.00	416.09	0.00	0.00	416.09	1,923.11	19,384.89
Total MIB 19	12,442.00	0.00	0.00	0.00	7,256.41	0.00	0.00	7,256.41	21,094.39	(8,652.39)
MISCELLANEOUS PROJECTS										
2425 · NG Marketing Initiative Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2454 · MIB 18 & 19 Improvement Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenue for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420430 · Training Reimb Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420436 · NG Marketing Initiative Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6486411 · MIB 18 - Insurance Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420486 · Improvements on MIB 18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420487 · Improvements on MIB 19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MISCELLANEOUS PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Building Revenues	33,750.00	0.00	0.00	0.00	7,672.50	0.00	0.00	7,672.50	23,017.50	10,732.50
Total Building Expenditures	21,308.00	0.00	0.00	0.00	416.09	0.00	0.00	416.09	1,923.11	19,384.89
Total Building Net Income	12,442.00	0.00	0.00	0.00	7,256.41	0.00	0.00	7,256.41	21,094.39	(8,652.39)
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Building Net Income without Depreciation	28,500.00	0.00	0.00	0.00	7,256.41	0.00	0.00	7,256.41	21,094.39	7,405.61

St. Lawrence County IDALDC

Budget Report

January 1 - August 31, 2021

	2020 Budget	Gen Fund August 2021	Loan Fund August 2021	GMEDF August 2021	RVRDA August 2021	MICRO August 2021	BMRLF August 2021	Combined August 2021	YTD	Balance
COMMUNITY DEVELOPMENT PROGRAM										
6460450-14 · CDEIP 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-15 · CDEIP 2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-16 · CDEIP 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,310.86	0.00
6460450-17 · CDEIP 2017	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,469.65	100,000.00
6460450-18 · CDEIP 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-19 · CDEIP 2019	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00
6460450-20 · CDEIP 2020	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,178.10	50,000.00
6460450-21 · CDEIP 2021	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total MASSENA IND BLDG LOT19	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,958.61	300,000.00
6460411 · Insurance Expense	1,590.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,590.00
6460417 · Bank Charges	300.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	200.00	275.00
6460418 · Underwriting Expense	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	655.00	3,750.00
6460420 · Office Supplies Expense	550.00	0.00	55.00	0.00	55.00	55.00	0.00	165.00	199.53	385.00
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	5,000.00	0.00	0.00	5,000.00	20,000.00	25,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00	300,000.00
6460432 · Other Legal Expense	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,050.00	7,500.00
6460433 · Legal Expense - Retainer	7,500.00	0.00	1,375.00	375.00	0.00	125.00	0.00	1,875.00	5,625.00	5,625.00
6460434 · Accounting Expense - General	17,125.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,525.50	17,125.00
6460435 - GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 - Marketing	25,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,600.00
6460437 - Contracted Services (Intern)	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460442 · Meeting Expense	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 · Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 · Other Travel Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460503 · Payroll Expenses										
503A - Salaries & Wages	187,500.00	6,548.10	0.00	0.00	0.00	0.00	0.00	6,548.10	63,034.05	180,951.90
503B - Employee Benefits	900.00	(4.80)	0.00	0.00	0.00	0.00	0.00	(4.80)	84.20	904.80
503D - Payroll Tax Expenses	15,500.00	539.02	0.00	0.00	0.00	0.00	0.00	539.02	5,275.78	14,960.98
503E- Payroll Processing Fees	1,200.00	120.30	0.00	0.00	0.00	0.00	0.00	120.30	1,462.46	1,079.70
6460550 · IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00	200,000.00
6460555 · Bad Debt Expense	(24,700.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,773.98	(24,700.00)
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	787,665.00	7,202.62	1,455.00	375.00	5,055.00	180.00	0.00	14,267.62	567,885.50	773,397.38
Total Income	530,460.00	6,705.30	4,542.27	727.60	20,672.00	202.88	184.37	33,034.42	422,915.95	107,544.05
Total Expenses	1,108,973.00	7,202.62	1,455.00	375.00	5,471.09	180.00	0.00	14,683.71	632,767.22	1,092,782.27
Net Income	(578,513.00)	(497.32)	3,087.27	352.60	15,200.91	22.88	184.37	18,350.71	(209,851.27)	(985,238.22)

St. Lawrence County Industrial Development Agency
Local Development Corporation
Cash and In Time Report
August-21

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 47,230.58
NBT	MICRO	Checking	\$ 204,484.43
Key Bank	General	Money Market	\$ 360,001.07
NBT	General	Money Market	\$ 51,426.30
Community Bank	General	Payroll	\$ 36,203.83
Key Bank	Loan Fund	Money Market	\$ 728,170.29
NBT	Loan Fund	Checking	\$ 553,897.49
NBT	Loan Fund	CD	\$ 100,000.00
Key Bank	RVRA	US Treasuries	\$ 996,022.77
Key Bank	RVRA	MM Gold	\$ 886,804.68
Key Bank	RVRA	Money Market	\$ 339,045.01
NBT	RVRA	Checking	\$ 1,160,445.73
Community Bank	RVRA	Checking	\$ 1,584,966.00
NBT	RVRA	CDRS	\$ 1,023,879.92
NBT	GMEDF	Checking	\$ 2,463,853.60
			\$ 10,536,431.70

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

**APPROVING AND ADOPTING FY2022 BUDGET
 and
 AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) has caused to be prepared a Fiscal Year 2022 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-LDC on October 1, 2021, was made available for at least 20 days for public inspection and comment, and

WHEREAS, SLCIDA-LDC 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 Local Development Corporation approves and adopts the attached Fiscal Year 2022 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Local 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-LDC Board of any such modifications at the SLCIDA-LDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCIDA-LDC 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				
LaBaff				
McMahon				
Reagen				
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

	2020 Actual	2021 Budget	YTD 7/31/2021	2022 Budget
OPERATING REVENUE				
2400 · Late Fees Received	841.08	1,150.00	195.00	1,100.00
2401 · Gain/Loss on Investments	16,877.26	25,000.00	298.28	25,000.00
2409B · Interest Income - Banking	12,121.79	32,525.00	1,411.88	3,520.00
2409L · Interest Income - Loans	144,765.66	123,500.00	70,431.37	123,300.00
2412 · RVRA Administrative Revenue	300,000.00	300,000.00	300,000.00	300,000.00
2421 · Salary Stipend Revenue	12,671.24	10,840.00	0.00	11,625.00
2449 · Brasher Admin Revenue	0.00	1,200.00	600.00	1,200.00
2450 · Miscellaneous Income	1,300.00	2,500.00	1,600.00	2,500.00
2454 · MIB 18&19 Improvement Revenue	11,854.52	0.00	11,854.52	0.00
Total OPERATING REVENUE	500,431.55	496,715.00	386,391.05	468,245.00
MASSENA INDUSTRIAL BUILDING Lot 18				
6486411 · MIB18 - Insurance Expense	4,296.00	0.00	0.00	0.00
	4,296.00	0.00	0.00	0.00
Total MASSENA INDUSTRIAL BLDG Lot 18	(4,296.00)	0.00	0.00	0.00
MASSENA INDUSTRIAL BUILDING Lot 19				
2423 · Rental - MIB LOT19 (Fockler)	30,690.00	33,750.00	15,345.00	33,750.00
Total Revenue for MIB LOT19	30,690.00	33,750.00	15,345.00	33,750.00
6487408 · MIB19 - Maintenance Expense	760.00	1,000.00	225.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,633.00	3,500.00	0.00	4,200.00
6487416 · MIB19 - Utility Expense	1,760.58	250.00	1,282.02	1,500.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	16,058.00	0.00	16,058.00
	22,211.58	21,308.00	1,507.02	23,258.00
Total MASSENA INDUSTRIAL BLDG Lot 19	8,478.42	12,442.00	13,837.98	10,492.00
COMMUNITY DEVELOPMENT PROJECTS				
	2020 Actual	2021 Budget	YTD 7/31/2021	2022 Budget
6460450-16 - CDEIP 2016	0.00	0.00	35,310.86	0.00
6460450-17 - CDEIP 2017	9,461.66	100,000.00	4,469.65	68,500.00
6460450-18 - CDEIP 2018	35,000.00	0.00	0.00	13,655.00
6460450-19 - CDEIP 2019	47,055.07	50,000.00	0.00	40,000.00
6460450-20 - CDEIP 2020	0.00	50,000.00	23,178.10	75,200.00
6460450-21 - CDEIP 2021	0.00	100,000.00	0.00	100,000.00
6460450-21 - CDEIP 2022	0.00	0.00	0.00	100,000.00
Total COMM. DEVELOPMENT PROJECTS	91,516.73	300,000.00	62,958.61	397,355.00

	2020	2021	YTD	2022
OPERATING EXPENSES	Actual	Budget	7/31/2021	Budget
6460411 · Insurance Expense	1,434.00	1,590.00	0.00	1,800.00
6460417 · Bank Charges	275.00	300.00	175.00	300.00
6460418 · Underwriting/Credit Report Expense	957.00	3,750.00	655.00	3,750.00
6460420 · Office Supplies Expense	373.32	450.00	0.00	600.00
6460427 · Professional Assoc. Expense	0.00	250.00	0.00	250.00
6460430 · Contractual Expenses to MED	30,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expenses to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	45.00	7,500.00	1,050.00	5,750.00
6460433 · Legal Expense - Retainer	7,500.00	7,500.00	3,750.00	7,500.00
6460434 · Accounting Expense - General	16,225.00	17,125.00	16,525.50	17,375.00
6460435 · GMEDF Admin Fee	7,200.00	7,200.00	0.00	7,200.00
6460436 · Marketing	15,929.69	25,600.00	0.00	25,600.00
6460437 · Contracted Services	0.00	1,000.00	0.00	1,000.00
6460442 · Meeting Expense	295.00	400.00	0.00	400.00
6460443 · Mileage Expense	0.00	500.00	0.00	500.00
646044 · Educational Workshop Expense	0.00	500.00	0.00	500.00
6460445 · Other Travel Expense	26.84	2,500.00	0.00	2,500.00
6460499 · Miscellaneous Expense	317.77	1,000.00	0.00	1,100.00
6460503 · Payroll Expenses				
503A - Salaries & Wages	175,947.60	187,500.00	56,485.95	150,000.00
503B - Employee Benefits	879.20	900.00	89.00	1,000.00
503D - Payroll Tax Expenses	13,800.17	15,500.00	4,736.76	12,250.00
503E - Payroll Processing Fees	1,856.25	1,200.00	1,342.16	1,600.00
6460550 · IDA Admin Payment	200,000.00	200,000.00	100,000.00	200,000.00
6460555 · Bad Debt Expense	(48,000.00)	(25,200.00)	53,773.98	(60,500.00)
Total GENERAL OPERATING EXPENSES	725,061.84	787,065.00	553,583.35	710,475.00
Total Income	531,121.55	530,465.00	401,736.05	501,995.00
Total Expenses	843,086.15	1,108,373.00	618,048.98	1,131,088.00
Net Income	(311,964.60)	(577,908.00)	(216,312.93)	(629,093.00)

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION

Resolution No. IDALDC-21-10-xx

October 29, 2021

AUTHORIZING A LOAN OF UP TO \$25,000 TO MATTHEW A. MARTIN, D/B/A M&M EGGS

WHEREAS, Matthew A. Martin, d/b/a M&M Eggs (“Company” or “Borrower”), a business that provides fresh eating eggs, hatching eggs, straight-run chicks and started pullets throughout St. Lawrence County and the surrounding areas, has applied for loan financing in an amount not to exceed \$25,000, which will be used for the purpose of equipment, furniture & fixtures for its business located at 291 Small Road, Massena, NY, and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation agrees to lend funds in an amount not to exceed \$25,000, from the Town of Brasher Microenterprise Revolving Loan Fund to Matthew A. Martin, d/b/a M&M Eggs and

WHEREAS, the Town of Brasher Microenterprise Revolving Loan Fund (TBMRLF) was established by the Town of Brasher to provide loans for the start-up or expansion of microenterprise businesses located in the Town of Brasher, doing business in, and/or providing services to the residents in the Town of Brasher, and

WHEREAS, Matthew A. Martin, d/b/a M&M Eggs is located in the Town Brasher, and

BE IT RESOLVED that said loan shall be subject to the following terms and conditions:

Principal	Up to \$25,000
Interest Rate	Half of Prime Plus 1
Term	One Hundred Twenty (120) month term consisting of an initial six (6) months of interest-only payments followed by a Hundred Fourteen month (114) amortization.
Security	<ul style="list-style-type: none"> • Co-proportional First lien position on machinery & equipment, furniture & fixtures, inventory, accounts receivables, and all general intangibles of Matthew A. Martin, d/b/a M&M Eggs • Co-proportional Second position on a mortgage on the property located at 291 Small Road, Massena, NY
Other	<ul style="list-style-type: none"> • Unlimited Personal Guarantee of Matthew A. Martin • Unlimited Personal Guarantee of Michele Martin • Borrower agrees to meet with the NYS Small Business Development Center, as the IDALDC deems necessary, to discuss current business operations • Borrower agrees to make available to the IDA Local Development Corporation all documents necessary to secure liens on collateral as described above; this includes, but is not limited to, providing serial numbers of machinery and equipment, allowing photographs thereof, and periodic inspection and inventory of collateral • Evidence of public liability insurance coverage in an amount to be determined by Counsel • The Company agrees to retain 2 FTE and create 2 FTE position within three (3) years.

First:				
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