

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

Agenda subject to change

July 6, 2022

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

Call to Order

Roll Call

Public Notice June 30, 2022

Public Comment

Approval of Minutes March 29, 2022 1-2

Financial Report January, February, March, April, and May 2022 3-17

Reports of Committees Nominating Committee (Ernest LaBaff, Chair)
Election of Officers

Staff Report Patrick Kelly

Old Business None

New Business

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of March 29, 2022**

CALL TO ORDER: Chairman Staples calls the meeting to order at 10:15 AM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

Mr. Staples announces there is a quorum.

Others: IDA Staff present: Patrick Kelly, Richard Williams, Kimberly Gilbert, and Lori Sibley.

PUBLIC NOTICE: Public notifications sent March 24, 2022 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: Andy Gardner, Reporter with the Watertown Daily Times is in attendance and has no comment.

APPROVAL OF MINUTES: Motion to accept the minutes of the December 21, 2021 meeting by Mr. LaBaff seconded by Mr. Blevins. Motion carried unanimously.

FINANCIAL REPORTS: Mrs. Gilbert reports that the *November* highlights include interest income and the *December* highlights contain end-of-year adjusting journal entries. Motion to accept the November and December 2021 financial reports by Mr. LaBaff, seconded by Mr. Hall. Motion carried unanimously.

COMMITTEE REPORTS: *Governance Committee:* Mr. Blevins (Chair of the Audit Committee) mentions that the committee met March 22, 2022 and reviewed the policies contained in today’s meeting packet and notes there were no substantial changes to the policies. Mr. Blevins mentions one suggested change in the Code of Ethics by changing the word “Director” to “Board Member” to be consistent with other policies. Also, the committee reviewed the Employee Handbook and suggested a change to include both exempt and non-exempt classifications and to modify paid leave time to reflect accruals in days versus hours. *Audit Committee:* Mr. Hall reports for Mr. McMahon (Chair of the Audit Committee) and notes an audit exit committee meeting was held today, prior to this board meeting with the audit firm of Pinto, Mucenski, Hooper, VanHouse, & Co. and adds that there were no difficulties. It was a clean and positive audit. Mr. Hall then defers to Mrs. Gilbert (IDA Chief Financial Officer) and she adds that there were no issues. There were typical year end adjusting journal entries. Mr. LaBaff motions to accept the Committee Reports, seconded by Mr. Blevins. Motion carried unanimously.

STAFF REPORT: Mr. Kelly explains that the information will be covered in the annual report discussion.

OLD BUSINESS: None

NEW BUSINESS:

Resolution CDC-22-03-01: **Annual Review of Code of Ethics:** As mentioned earlier, the Governance Committee reviewed the policy and suggests that the word “director” be changed to “board member” to keep the

terminology consistent among policies. Mr. LaBaff motions to approve Resolution CDC-22-03-01, seconded by Mr. Morrill. Motion is approved by unanimous vote.

Resolution CDC-22-03-02: 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. LaBaff motions to approve Resolution CDC-22-03-02, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution CDC-22-03-03: Annual Review of Whistleblower Policy: The Governance Committee has reviewed this policy and recommends no changes. Mr. LaBaff motions to approve Resolution CDC-22-03-03, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution CDC-22-03-04: Annual Review of Defense and Indemnification Policy: After review by the Governance Committee, there are no recommended changes to this policy. Mr. LaBaff motions to approve Resolution CDC-22-03-04, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution CDC-22-03-05: 2022 Review of Disposition of Real Property Guidelines and 2021 Report of Property: Upon review, the Governance Committee has determined no need for revisions at this time. Mr. LaBaff motions to approve Resolution CDC-22-03-05, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution CDC-22-03-06: Accepting the FY2021 Audit: Mrs. Gilbert provides a brief summary of the audit. Mr. LaBaff motions to approve Resolution CDC-22-03-06, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Mission and Performance Report and FY2021 Annual Report for PARIS: Mr. Kelly reviews the highlights contained with the reports, including the outstanding bonds, and adds that St. Lawrence Health Systems is seeking another bond in 2022. He adds that each of these reports reviewed today will be forwarded to the St. Lawrence County Board of Legislators. The report is ready to be certified in PARIS. Mr. LaBaff motions to accept the Mission and Performance Report and the FY2021 Annual Report for PARIS, seconded by Mr. Hall. The motion is approved by unanimous vote.

St. Lawrence Health Systems: We are working with St. Lawrence Health Systems as well as Genesee and Monroe counties on a multi-jurisdictional bond financing for SLHS and the Rochester Regional Health System (of which SLHS is now affiliated). One of the county-level bond financing entities will take the lead and the other entities will work collectively so there will be one overall bond issue as opposed to multiple bonds for projects in each county. These will be tax-exempt bonds, so each county will also have to approve. Mr. McMahan asks how our bond fees compare to those in other counties. Mr. Kelly points out that our range is similar to others.

EXECUTIVE SESSION: None

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

(Mr.) Lynn Blevins, Secretary

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
January 2022

Revenue			
- Interest Income	<u>162.41</u>		\$162.41
Expenses			
- General Operating Expenses	<u>0.00</u>		\$0.00
		Net Income	\$162.41

St. Lawrence County IDA Civic Development Corp.

Balance Sheet

As of January 31, 2022

Jan 31, 22

	<u>Jan 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	33,539.66
200-B - Key Bank	7,390.98
200-C - Community Bank	<u>26,097.53</u>
Total 200 - Checking Account	67,028.17
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	81,378.92
201-C - Community Bank Civic Dev Fund	<u>50,000.00</u>
Total 201 - CivicDevFund - Restricted	<u>131,378.92</u>
Total Checking/Savings	198,407.09
Other Current Assets	
202 - Accrued Interest Receivable	<u>79.16</u>
Total Other Current Assets	<u>79.16</u>
Total Current Assets	198,486.25
Other Assets	
402 - N/R - Fire Training Facility	19,407.89
405 - N/R - Town of Oswegatchie	42,523.82
406 - N/R - SLCPDC	500,000.00
407 - N/R - Cornell Coop Ext	<u>50,000.00</u>
Total Other Assets	<u>611,931.71</u>
TOTAL ASSETS	<u><u>810,417.96</u></u>
LIABILITIES & EQUITY	
Equity	
Unrestricted	615,179.48
3900 - Restricted - Board Designated	195,076.07
Net Income	<u>162.41</u>
Total Equity	<u>810,417.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>810,417.96</u></u>

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - January 31, 2022

	2022 Budget	Jan-22	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	200.00	2.48	2.48	197.52
2409L · Interest Income - Loans	3,500.00	159.93	159.93	3,340.07
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	3,825.00	162.41	162.41	3,662.59
Expenditures				
6460411 · Insurance Expense	600.00	0.00	0.00	600.00
6460433 · Legal Expense	500.00	0.00	0.00	500.00
6460434 · Accounting Expense	4,075.00	0.00	0.00	4,075.00
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	5,812.00	0.00	0.00	5,812.00
Total IDA CDC Operating Expenditu	11,287.00	0.00	0.00	11,287.00
Total Revenue	3,825.00	162.41	162.41	3,662.59
Total Expenditures	11,287.00	0.00	0.00	11,287.00
Net Income	(7,462.00)	162.41	162.41	(7,624.41)

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
February 2022

Revenue			
- Interest Income	<u>116.71</u>		\$116.71
Expenses			
- General Operating Expenses	<u>0.00</u>		\$0.00
		Net Income	\$116.71

St. Lawrence County IDA Civic Development Corp.
Balance Sheet

As of February 28, 2022

Feb 28, 22

ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	33,539.66
200-B - Key Bank	7,391.04
200-C - Community Bank	26,098.12
Total 200 - Checking Account	<u>67,028.82</u>
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	124,018.80
201-C - Community Bank Civic Dev Fund	50,000.00
Total 201 - CivicDevFund - Restricted	<u>174,018.80</u>
Total Checking/Savings	241,047.62
Other Current Assets	
202 - Accrued Interest Receivable	79.16
Total Other Current Assets	<u>79.16</u>
Total Current Assets	241,126.78
Other Assets	
402 - N/R - Fire Training Facility	19,407.89
406 - N/R - SLCPCD	500,000.00
407 - N/R - Cornell Coop Ext	50,000.00
Total Other Assets	<u>569,407.89</u>
TOTAL ASSETS	<u>810,534.67</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted	615,179.48
3900 - Restricted - Board Designated	195,076.07
Net Income	279.12
Total Equity	<u>810,534.67</u>
TOTAL LIABILITIES & EQUITY	<u>810,534.67</u>

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - February 28, 2022

	2022 Budget	Feb-22	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	200.00	2.51	4.99	195.01
2409L · Interest Income - Loans	3,500.00	114.20	274.13	3,225.87
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	3,825.00	116.71	279.12	3,545.88
Expenditures				
6460411 · Insurance Expense	600.00	0.00	0.00	600.00
6460433 · Legal Expense	500.00	0.00	0.00	500.00
6460434 · Accounting Expense	4,075.00	0.00	0.00	4,075.00
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	5,812.00	0.00	0.00	5,812.00
Total IDA CDC Operating Expenditu	11,287.00	0.00	0.00	11,287.00
Total Revenue	3,825.00	116.71	279.12	3,545.88
Total Expenditures	11,287.00	0.00	0.00	11,287.00
Net Income	(7,462.00)	116.71	279.12	(7,741.12)

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
March 2022

Revenue			
- Interest Income	<u>201.17</u>		\$201.17
Expenses			
- General Operating Expenses	<u>0.00</u>		\$0.00
		Net Income	\$201.17

St. Lawrence County IDA Civic Development Corp.
Balance Sheet
As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	33,539.66
200-B - Key Bank	7,391.10
200-C - Community Bank	26,098.76
Total 200 - Checking Account	67,029.52
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	124,350.32
201-C - Community Bank Civic Dev Fund	50,000.00
Total 201 - CivicDevFund - Restricted	174,350.32
Total Checking/Savings	241,379.84
Total Current Assets	241,379.84
Other Assets	
402 - N/R - Fire Training Facility	19,407.89
406 - N/R - SLCPDC	500,000.00
407 - N/R - Cornell Coop Ext	49,948.11
Total Other Assets	569,356.00
TOTAL ASSETS	810,735.84
LIABILITIES & EQUITY	
Equity	
Unrestricted	615,179.48
3900 - Restricted - Board Designated	195,076.07
Net Income	480.29
Total Equity	810,735.84
TOTAL LIABILITIES & EQUITY	810,735.84

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - March 31, 2022

	2022 Budget	Mar-22	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	200.00	3.38	8.37	191.63
2409L · Interest Income - Loans	3,500.00	197.79	471.92	3,028.08
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	3,825.00	201.17	480.29	3,344.71
Expenditures				
6460411 · Insurance Expense	600.00	0.00	0.00	600.00
6460433 · Legal Expense	500.00	0.00	0.00	500.00
6460434 · Accounting Expense	4,075.00	0.00	0.00	4,075.00
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	5,812.00	0.00	0.00	5,812.00
Total IDA CDC Operating Expenditu	11,287.00	0.00	0.00	11,287.00
Total Revenue	3,825.00	201.17	480.29	3,344.71
Total Expenditures	11,287.00	0.00	0.00	11,287.00
Net Income	(7,462.00)	201.17	480.29	(7,942.29)

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
April 2022

Revenue			
- Interest Income	<u>3.27</u>		\$3.27
Expenses			
- Salary Stipend Expense (1sst qtr 2022)	<u>1,480.76</u>		\$1,480.76
		Net Income	(\$1,477.49)

St. Lawrence County IDA Civic Development Corp.
Balance Sheet
As of April 30, 2022

Apr 30, 22

ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	32,058.90
200-B - Key Bank	7,391.16
200-C - Community Bank	26,099.39
Total 200 - Checking Account	65,549.45
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	124,352.90
201-C - Community Bank Civic Dev Fund	50,000.00
Total 201 - CivicDevFund - Restricted	174,352.90
Total Checking/Savings	239,902.35
Total Current Assets	239,902.35
Other Assets	
402 - N/R - Fire Training Facility	19,407.89
406 - N/R - SLCPDC	500,000.00
407 - N/R - Cornell Coop Ext	49,948.11
Total Other Assets	569,356.00
TOTAL ASSETS	<u>809,258.35</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted	615,179.48
3900 - Restricted - Board Designated	195,076.07
Net Income	-997.20
Total Equity	809,258.35
TOTAL LIABILITIES & EQUITY	<u>809,258.35</u>

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - April 30, 2022

	2022 Budget	Apr-22	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	200.00	3.27	11.64	188.36
2409L · Interest Income - Loans	3,500.00	0.00	471.92	3,028.08
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	3,825.00	3.27	483.56	3,341.44
Expenditures				
6460411 · Insurance Expense	600.00	0.00	0.00	600.00
6460433 · Legal Expense	500.00	0.00	0.00	500.00
6460434 · Accounting Expense	4,075.00	0.00	0.00	4,075.00
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	5,812.00	1,480.76	1,480.76	4,331.24
Total IDA CDC Operating Expenditu	11,287.00	1,480.76	1,480.76	9,806.24
Total Revenue	3,825.00	3.27	483.56	3,341.44
Total Expenditures	11,287.00	1,480.76	1,480.76	9,806.24
Net Income	(7,462.00)	(1,477.49)	(997.20)	(6,464.80)

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
May 2022

Revenue			
- Interest Income	<u>254.71</u>		\$254.71
Expenses			
- General Operating Expenses	<u>0.00</u>		\$0.00
		Net Income	\$254.71

St. Lawrence County IDA Civic Development Corp.

Balance Sheet

As of May 31, 2022

May 31, 22

ASSETS		
Current Assets		
Checking/Savings		
200 - Checking Account		
200-A - NBT - Checking		32,058.90
200-B - Key Bank		7,391.16
200-C - Community Bank		<u>26,100.04</u>
Total 200 - Checking Account		65,550.10
201 - CivicDevFund - Restricted		
201-A - NBT - Civic Dev Fund		124,684.40
201-C - Community Bank Civic Dev Fund		<u>50,000.00</u>
Total 201 - CivicDevFund - Restricted		<u>174,684.40</u>
Total Checking/Savings		<u>240,234.50</u>
Total Current Assets		240,234.50
Other Assets		
402 - N/R - Fire Training Facility		19,407.89
406 - N/R - SLCPDC		500,000.00
407 - N/R - Cornell Coop Ext		<u>49,870.67</u>
Total Other Assets		<u>569,278.56</u>
TOTAL ASSETS		<u><u>809,513.06</u></u>
LIABILITIES & EQUITY		
Equity		
Unrestricted		615,179.48
3900 - Restricted - Board Designated		195,076.07
Net Income		<u>-742.49</u>
Total Equity		809,513.06
TOTAL LIABILITIES & EQUITY		<u><u>809,513.06</u></u>

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - May 31, 2022

	2022 Budget	May-22	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	200.00	3.31	14.95	185.05
2409L · Interest Income - Loans	3,500.00	251.40	723.32	2,776.68
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	3,825.00	254.71	738.27	3,086.73
Expenditures				
6460411 · Insurance Expense	600.00	0.00	0.00	600.00
6460433 · Legal Expense	500.00	0.00	0.00	500.00
6460434 · Accounting Expense	4,075.00	0.00	0.00	4,075.00
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	5,812.00	0.00	1,480.76	4,331.24
Total IDA CDC Operating Expenditu	11,287.00	0.00	1,480.76	9,806.24
Total Revenue	3,825.00	254.71	738.27	3,086.73
Total Expenditures	11,287.00	0.00	1,480.76	9,806.24
Net Income	(7,462.00)	254.71	(742.49)	(6,719.51)