

# St. Lawrence County Industrial Development Agency Civic Development Corporation

## 2022 Annual Report

### Mission Statement

(Reviewed and Reaffirmed in Public Session on March 29, 2022)

*The IDA-CDC helps to support the operations of not-for-profit corporations within the County to increase employment opportunities for the residents of the County and provide financing through low-interest loans and the issuance of tax exempt and taxable bonds to projects of not-for-profit corporations, which is essential to the continued development, construction, improvement and operation of projects by not-for-profit operations.*

*The IDA-CDC may, using other assets under its control, also help to support not-for-profit corporations and for-profit corporations within the County to increase employment opportunities for the residents of the County by providing financial assistance to the St. Lawrence County Industrial Development Agency and/or the St. Lawrence County Industrial Development Agency Local Development Corporation, as permitted by law, to support these organizations' operations and/or their projects whose activities are essential to the continued development, construction, improvement and operation of projects by not-for-profit corporations and for-profit corporations.*



**St. Lawrence County IDA**  
Civic Development Corp

### Performance Goals

- To create new employment opportunities for St. Lawrence County citizens through the attraction of or the creation of new businesses
- To create new employment opportunities for St. Lawrence County citizens through the expansion of existing businesses
- To retain existing employment opportunities
- To leverage the greatest level of private investment in St. Lawrence County businesses
- To educate County businesses, elected officials and community representatives regarding available economic development resources
- Act as a liaison with businesses and government to help coordinate economic development services and reduce bureaucracy
- Work cooperatively with area economic development agencies to market County assets and economic development resources to potential new or expanding businesses
- Ensure a transparent and accountable operation with responsibly-managed Agency assets

## 2022 Performance Review (January 2022 – December 2022)

- The IDA- Civic Development Corporation authorized the issuance and sale of revenue bonds for **St. Lawrence University**, Series 2022. The University has over 750 full time employees and approximately 2,300 students, over half of which are from out-of-state. The estimated economic impact from the University is \$300 million a year with an economic impact of \$25 million from students and visitors according to a study by the Commission on Independent Colleges & Universities in New York State.



*Johnson Hall of Science, St. Lawrence University*

Education is listed as a key industry sector in the St. Lawrence County Comprehensive Economic Development Strategy. One of the objectives within the CEDS is to support “primary” industries as described in the following section from the CEDS:

*Support “primary” industries, i.e., enterprises that sell significant percentages of their products and services to customers largely located outside the County. This may include government and not-for-profit enterprises – such as the universities and State correctional institutions – whose revenues largely come from out-of-County sources.*

- The following loans were paid off in 2022:

<b>Borrower</b>	<b>Location</b>	<b>Fund</b>	<b>Year Issued</b>	<b>Total</b>
<b>Kingston Pharma</b>	Massena	RVRDA	2017	\$ 100,276.49
<b>Russell’s Groom &amp; Board</b>	Brasher Falls	BMRLF	2019	\$ 30,000.00
<b>Riverside Iron, LLC</b>	Gouverneur	GMEDF	2014	\$ 100,000.00
<b>Riverside Iron, LLC</b>	Gouverneur	RVRDA	2014	\$ 100,000.00
<b>Oswegatchie Crematory</b>	Oswegatchie	CDC	2018	\$ 120,475.00
<b>SLCIDA (Canton Industrial Building)</b>	Canton	RVRDA	2014	\$ 700,000.00

- At the IDA's Annual Meeting, the following officers were elected to a one-year term: Brian W. Staples (Chair); Ernest J. LaBaff (Vice-Chair); Lynn Blevins (Secretary), Patrick J. Kelly (CEO) and Kimberly A. Gilbert (CFO). The firm of Silver and Collins was reappointed as General Counsel.
- Andrew McMahon was appointed to serve another three-year term on the IDA by the St. Lawrence County Board of Legislators.
- Board members approved the 2021 Independent Audit reports in March of 2022. The reports showed no findings. Legislators have been provided the reports electronically. In addition, the reports are available on our website at [www.SLCIDA.com](http://www.SLCIDA.com).
- As part of our Public Authority Law compliance program, annual policy reviews are conducted by the IDA and its affiliated organizations. In the first quarter the Property Disposition, Whistleblower, Code of Ethics, Defense & Indemnification, and Compensation, Reimbursement & Attendance policies were reviewed. Performance documents for 2021 were also reviewed.
- Board members participated in an Ethics refresher exercise. Continuing training exercises such as this will help to ensure board members are kept informed of Best Practices, regulatory and statutory changes.

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**Additional Questions**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

ANS: Yes – the Board members reviewed and approved (by formal resolution) the mission statement and performance measures of the board.

2. Who has the power to appoint the management of the public authority?

ANS: Management is appointed by the board members of the authority.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

ANS: The Board of the St. Lawrence County Industrial Development Agency Civic Development Corporation appoints its Chief Executive Officer and Chief Financial Officer. The Chief Executive Officer appoints management and staff.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

ANS: The Board, with assistance of management, works to develop the authority's mission, and evaluate the authority's goals and performance.

Management ensures that the Board's mission and goals are carried out in a manner which achieves the intended public purpose - a process involving program evaluation, reporting, feedback and recommendation.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

ANS: The Board acknowledges its understanding of this document by formally approving the document in public session.