

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

MEETING AGENDA

Agenda subject to change

September 26, 2023

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

Call to Order

Roll Call

Public Notice September 20, 2023

Public Comment

Approval of Minutes June 27, 2023 1

Financial Report June and July 2023.....2-7

Report of Committee

Staff Report Patrick Kelly

Old Business None

New Business Accepting FY2024 Tentative Budget 8-9

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of June 27, 2023**

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:54 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Present	McMahon.....	Absent
LaBaff.....	Present	Morrill.....	Present
Blevins.....	Absent	Reagen	Present
Hall	Present		

A quorum is recognized.

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

PUBLIC NOTICE: Public notifications sent June 20, 2023 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: Andrew Gardner, Reporter for Johnson Newspapers, attends the meeting and offers no comment.

APPROVAL OF MINUTES: Motion to accept the minutes of the March 30, 2023 meeting by Mr. LaBaff, seconded by Mr. Reagen. Motion carried unanimously.

FINANCIAL REPORTS: December 2022 - Ms. Gilbert mentions the financials reconcile with the audit that was already discussed and approved in March 2023. Ms. Gilbert then refers to the summary of highlights sheet for each of the following reports: January and February 2023 – note an increase in interest income; March 2023 – interest income and legal costs for cyber security; April 2023 – legal costs and increase in interest income; May 2023 – increase in interest income. Ms. Gilbert adds that all months showed typical activity. Mr. LaBaff motions to accept the financials for December 2022, and January through May 2023, seconded by Mr. Reagen. Motion carried unanimously.

COMMITTEE REPORTS: Nominating Committee (LaBaff – Chair, Blevins and Reagen). Nominating Committee Chairman Ernest LaBaff offers the following slate of officers: Brian W. Staples (Chairman), Lynn Blevins (Vice-Chairman) and Ernest LaBaff (Secretary). Hearing no other nominations, motion to accept the slate of officers made by Mr. LaBaff, seconded by Mr. Reagen. Motion carried unanimously.

STAFF REPORT: Mr. Kelly reports that at the last meeting, a loan was approved for Cornell Cooperative Extension of St. Lawrence County to benefit upgrades to the Agriculture Studies Academy. The loan has since closed, and the first payment has been received.

NEW BUSINESS: None

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Reagen. The meeting adjourns at 1:57 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
June 2023

Revenue

- Interest Income	208.41	\$208.41
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Expenses

- Cyber Security Costs	84.51	\$84.51
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Net Income	\$123.90
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St. Lawrence County IDA Civic Development Corp.
Balance Sheet
As of June 30, 2023

Jun 30, 23

ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	1,586.88
200-B - Key Bank	7,409.39
200-C - Community Bank	12,004.62
Total 200 - Checking Account	21,000.89
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	28,398.74
201-C - Community Bank Civic Dev Fund	10,000.00
Total 201 - CivicDevFund - Restricted	38,398.74
Total Checking/Savings	59,399.63
Total Current Assets	59,399.63
Other Assets	
408 - N/R - Cornell Coop Ext 2023	23,007.98
402 - N/R - Fire Training Facility	9,736.09
408 - N/R - CornerII Coop Ext 2023	500,000.00
Total Other Assets	532,744.07
TOTAL ASSETS	<u>592,143.70</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted	615,179.48
Unrestricted - Board Designated	-22,597.49
Net Income	-438.29
Total Equity	592,143.70
TOTAL LIABILITIES & EQUITY	<u>592,143.70</u>

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 June 1 - June 30, 2023

	2023 Budget	Jun-23	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	200.00	4.81	278.33	(78.33)
2409L · Interest Income - Loans	3,500.00	203.60	30.08	3,469.92
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	3,825.00	208.41	308.41	3,516.59
Expenditures				
6460411 · Insurance Expense	600.00	0.00	0.00	600.00
6460420 · Office Supplies Expense	0.00	0.00	0.00	0.00
6460433 · Legal Expense	500.00	84.51	746.70	(246.70)
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 Expenditui	11,287.00	84.51	746.70	10,540.30
Total Revenue	3,825.00	208.41	308.41	3,516.59
Total Expenditures	11,287.00	84.51	746.70	10,540.30
Net Income	(7,462.00)	123.90	(438.29)	(7,023.71)

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
July 2023

Revenue

- Interest Income	4.76	\$4.76
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Expenses

- Underwriting (CCE)	175.00	
- Salary Stipend Expense	6,807.96	
- Cyber Security Costs	28.20	
		\$7,011.16

Net Income	(\$7,006.40)
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St. Lawrence County IDA Civic Development Corp.
Balance Sheet
As of July 31, 2023

July 31, 23

ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	1,586.88
200-B - Key Bank	7,411.82
200-C - Community Bank	12,006.49
Total 200 - Checking Account	21,005.19
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	21,388.04
201-C - Community Bank Civic Dev Fund	10,000.00
Total 201 - CivicDevFund - Restricted	31,388.04
Total Checking/Savings	52,393.23
Total Current Assets	52,393.23
Other Assets	
408 - N/R - Cornell Coop Ext 2023	23,007.98
402 - N/R - Fire Training Facility	9,736.09
408 - N/R - CornerII Coop Ext 2023	500,000.00
Total Other Assets	532,744.07
TOTAL ASSETS	<u>585,137.30</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted	615,179.48
Unrestricted - Board Designated	-22,597.49
Net Income	-7,444.69
Total Equity	585,137.30
TOTAL LIABILITIES & EQUITY	<u>585,137.30</u>

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 June 1 - July 31, 2023

	2023 Budget	Jul-23	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	200.00	0.00	278.33	(78.33)
2409L · Interest Income - Loans	3,500.00	4.76	34.84	3,465.16
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	3,825.00	4.76	313.17	3,511.83
Expenditures				
6460411 · Insurance Expense	600.00	0.00	0.00	600.00
6460420 · Office Supplies Expense	0.00	0.00	0.00	0.00
6460433 · Legal Expense	500.00	28.20	774.90	(274.90)
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	175.00	175.00	75.00
6460503 · Salary Stipend Expense	5,812.00	6,807.96	6,807.96	(995.96)
Total IDA CDC Operating Expenditures	11,287.00	7,011.16	7,757.86	3,529.14
Total Revenue	3,825.00	4.76	313.17	3,511.83
Total Expenditures	11,287.00	7,011.16	7,757.86	3,529.14
Net Income	(7,462.00)	(7,006.40)	(7,444.69)	(17.31)

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-23-09-xx
 September 26, 2023

ACCEPTING FY2024 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency –Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2024 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 26, 2023 meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency – Civic Development Corporation does hereby accept the Tentative Budget as proposed, including modifications and amendments as may be reflected in the minutes of this meeting, and

BE IT FURTHER RESOLVED that the SLCIDA-CDC shall cause to have copies of the Tentative Budget forwarded to the St. Lawrence County Clerk and to the Legislature of St. Lawrence County and to do all other things as may be required by statute, and

BE IT FURTHER RESOLVED that the SLCIDA-CDC will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution and may modify the Budget based on those comments or on other information that may come to the attention of the SLCIDA-CDC.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				
Hall				
LaBaff				
McMahon				
Morrill				
Reagen				
Staples				

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
 September 26, 2023

	2022	2023	YTD	2024
	Actual	Budget	6/30/23	Budget
Income				
2400 · Late Fees Received	50	25	0	25
2409B · Interest Income - Banking	48	200	278	550
2409L · Interest Income - Loans	2,041	3,500	30	1,800
2415 · Project/Bond Fees	2,000	100	0	100
	4,139	3,825	308	2,475
Expenditures				
6460411 · Insurance Expense	619	600	0	675
6460420 · Office Supply Expense	22	0	0	50
6460426 · IT/Cyber Expense	0	0	0	500
6460432 · Legal Expense	0	0	622	5,000
6460433 · Legal Expense - Retainer	1,000	500	125	500
6460434 · Accounting Expense	4,125	4,075	0	4,450
6460450 · Project Development Expense	1,694	50	0	50
6460451 · Grant Expense	200,000	0	0	0
6460499 · Miscellaneous Expense	0	250	0	250
6460503 · Salary Stipend	14,352	5,812	0	14,905
Total IDA CDC Operating Expenditures	221,813	11,287	747	26,380
Total Revenue	4,139	3,825	308	2,475
Total Expenditures	221,813	11,287	747	26,380
Net Income	(217,674)	(7,462)	(438)	(23,905)