

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

MEETING AGENDA

Agenda subject to change

October 24, 2023

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

Call to Order

Roll Call

Public Notice October 18, 2023

Public Comment

Approval of Minutes September 20, 2023 1

Financial Report August 2023 2-4

Report of Committee

Staff Report Patrick Kelly

Old Business None

New Business Accepting FY2024 Final Budget 5-6

Executive Session

Adjournment

THIS PAGE INTENTIONALLY LEFT BLANK

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of September 26, 2023**

CALL TO ORDER: Chairman Staples calls the meeting to order at 2:01 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

A quorum is recognized.

IDA Staff present: Patrick Kelly, Lori Sibley, Kimberly Gilbert, and Bob Ahlfeld.

PUBLIC NOTICE: Public notifications sent September 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: None

APPROVAL OF MINUTES: Motion to accept the minutes of the June 27, 2023 meeting by Mr. LaBaff, seconded by Mr. Hall. Motion carried unanimously.

FINANCIAL REPORTS: June and July 2023 - Ms. Gilbert states the financial reports showed typical activity. Mr. LaBaff motions to accept the financials for June and July 2023, seconded by Mr. Reagen. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: None

NEW BUSINESS:

Resolution CDC-23-09-08: Accepting FY2024 Tentative Budget: Mr. Kelly mentions this process is the same as previous years. We look at the numbers from prior years to make the best estimation for next year. Seeking recommendations to include in the final budget. Mr. LaBaff motions to accept Resolution CDC-23-09-08, seconded by Mr. Reagen. Motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Reagen. The meeting adjourns at 2:03 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

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

Revenue

- Interest Income	122.37	\$122.37
-------------------	--------	----------

Expenses

- Legal Expense (Retainer, Cyber Security)	4,258.04	
- Accounting Expense (2022 Audit Fees)	4,228.00	
- Insurance Expense (D&O Insurance)	653.60	
		\$9,139.64

Net Income	(\$9,017.27)
------------	--------------

St. Lawrence County IDA Civic Development Corp.

Balance Sheet

As of August 31, 2023

Aug 31, 23

ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	1,586.88
200-B - Key Bank	7,414.34
200-C - Community Bank	12,006.49
Total 200 - Checking Account	<u>21,007.71</u>
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	13,346.57
201-C - Community Bank Civic Dev Fund	10,001.87
Total 201 - CivicDevFund - Restricted	<u>23,348.44</u>
Total Checking/Savings	<u>44,356.15</u>
Total Current Assets	44,356.15
Other Assets	
408 - N/R - Cornell Coop Ext 2023	22,027.79
402 - N/R - Fire Training Facility	9,736.09
408 - N/R - CornerII Coop Ext 2023	500,000.00
Total Other Assets	<u>531,763.88</u>
TOTAL ASSETS	<u>576,120.03</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted	615,179.48
Unrestricted - Board Designated	-22,597.49
Net Income	-16,461.96
Total Equity	<u>576,120.03</u>
TOTAL LIABILITIES & EQUITY	<u>576,120.03</u>

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

	2023 Budget	Aug-23	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	200.00	4.75	39.59	160.41
2409L · Interest Income - Loans	3,500.00	117.62	395.95	3,104.05
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	3,825.00	122.37	435.54	3,389.46
Expenditures				
6460411 · Insurance Expense	600.00	653.60	653.60	(53.60)
6460420 · Office Supplies Expense	0.00	0.00	0.00	0.00
6460433 · Legal Expense	500.00	4,258.04	5,032.94	(4,532.94)
6460434 · Accounting Expense	4,075.00	4,228.00	4,228.00	(153.00)
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	175.00	75.00
6460503 · Salary Stipend Expense	5,812.00	0.00	6,807.96	(995.96)
Total IDA CDC Operating Expenditures	11,287.00	9,139.64	16,897.50	(5,610.50)
Total Revenue	3,825.00	122.37	435.54	3,389.46
Total Expenditures	11,287.00	9,139.64	16,897.50	(5,610.50)
Net Income	(7,462.00)	(9,017.27)	(16,461.96)	8,999.96

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-23-10-xx
 October 24, 2023

**APPROVING AND ADOPTING FY2024 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 2024 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-CDC on September 26, 2023, 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 2024 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 2023 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				
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
 October 24, 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
	<u>4,139</u>	<u>3,825</u>	<u>308</u>	<u>2,475</u>
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	<u>221,813</u>	<u>11,287</u>	<u>747</u>	<u>26,380</u>
Total Revenue	4,139	3,825	308	2,475
Total Expenditures	<u>221,813</u>	<u>11,287</u>	<u>747</u>	<u>26,380</u>
Net Income	<u>(217,674)</u>	<u>(7,462)</u>	<u>(438)</u>	<u>(23,905)</u>