

ST. LAWRENCE COUNTY PROPERTY 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 26, 2023 1

Financial Report August, 2023 2-4

Report of Committees

Staff Report Patrick Kelly

Old Business

New Business Accepting FY2024 Final Budget..... 5-6

Executive Session

Adjournment

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ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT CORPORATION
Meeting of September 26, 2023

CALL TO ORDER: Chairman Staples calls the meeting to order at 2:04 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Present	McMahon.....	Present
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 2023: Ms. Gilbert refers to the summary of highlights sheet for the month and notes typical activity, nothing out of the ordinary: July 2023: Ms. Gilbert notes a few expenses, interest income, and adds that it was another typical month. Mr. LaBaff motions to accept the June and July 2023 financials; seconded by Mr. Reagen. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: None

NEW BUSINESS:

Resolution PDC-23-09-07: Accepting FY2024 Tentative Budget: The tentative budget includes estimates based on historical numbers and year-to-date information for each line item of the budget. The members are asked to review the budget and provide any questions or suggestions for the final budget that will be presented in November. Mr. LaBaff motions to accept Resolution PDC-23-09-07, seconded by Mr. Hall. 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 2:06 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

**St. Lawrence County
Property Development Corporation
Highlights for
August 2023**

Revenue

-Interest Income Banking (CD matured)

788.56

\$788.56

Expenses

- Other Legal Costs - Cyber Security

459.61

- Accounting Expense (audit 2022)

4,228.00

\$4,687.61

Net Income

(\$3,899.05)

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 21,007.71

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 23,348.44

Total Checking/Savings 44,356.15

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

406 · N/R - SLCPDC 500,000.00

Total Other Assets 531,763.88

TOTAL ASSETS 576,120.03

LIABILITIES & EQUITY

Equity

Unrestricted 615,179.48

Unrestricted - Board Designated -22,597.49

Net Income -16,461.96

Total Equity 576,120.03

TOTAL LIABILITIES & EQUITY 576,120.03

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

	2023 Budget	August-23	YTD	Balance
Income				
2409B · Interest Income - Banking	100.00	788.56	1,799.10	(1,699.10)
2499 · Miscellaneous Revenue	100.00	0.00	0.00	100.00
2411 · Refund of Prior Years Expenses	0.00	0.00	79,503.73	(79,503.73)
	200.00	788.56	81,302.83	(81,102.83)
Newell Building				
2550- Rental Income - NIB	0.00	0.00	0.00	0.00
Total Revenue for Newell	0.00	0.00	0.00	0.00
6410408 · Maintenance Expense - NIB	0.00	0.00	0.00	0.00
6455411 · Insurance Expense - NIB	0.00	0.00	0.00	0.00
6455416 · Utilities Expense - NIB	0.00	0.00	0.00	0.00
6455499 · Miscellaneous Expense - NIB	0.00	0.00	0.00	0.00
6455500 · Interest Expense - NIB	0.00	0.00	487.71	(487.71)
6455510 · Depreciation Expense - NIB	0.00	0.00	0.00	0.00
Total Expenditure for Newell	0.00	0.00	487.71	(487.71)
Total Newell Building	0.00	0.00	(487.71)	487.71
Miscellaneous Projects				
2499 -Miscellaneous Revenue	0.00	0.00	0.00	0.00
Total Revenue for Miscellaneous	0.00	0.00	0.00	0.00
6420499 - Misc Project Expenses	0.00	0.00	0.00	0.00
Total Expenditure for Miscellaneous	0.00	0.00	0.00	0.00
Total Miscellaneous Projects	0.00	0.00	0.00	0.00
Operating Expenditures				
6460411 · Insurance Expense	600.00	0.00	0.00	600.00
6460420 · Office Supplies Expense	0.00	0.00	0.00	0.00
6460431 · Legal Expense - Retainer	500.00	0.00	375.00	125.00
6460432 · Legal Expense - Other	2,500.00	459.61	2,584.07	(84.07)
6460434 · Accounting Expense	4,075.00	4,228.00	4,328.00	(253.00)
6460499 · Miscellaneous Expense	250.00	0.00	60.00	190.00
6460450 · Project Development Expense	25,000.00	0.00	0.00	25,000.00
6460460 · Salary Stipend Expense	5,812.00	0.00	6,807.96	(995.96)
Total Operating Expenditures	38,737.00	4,687.61	14,155.03	24,581.97
Total Revenue	200.00	788.56	81,302.83	(81,102.83)
Total Expenditures	38,737.00	4,687.61	14,642.74	24,581.97
Net Income	(38,537.00)	(3,899.05)	66,660.09	(105,684.80)

ST. LAWRENCE COUNTY
PROPERTY DEVELOPMENT CORPORATION
Resolution No. PDC-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 Property Development Corporation (the “SLCPDC”) has caused to be prepared a Fiscal Year 2023 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCPDC on September 26, 2023, was made available for at least 20 days for public inspection and comment, and

WHEREAS, SLCPDC has reviewed any and all comments received during the public comment period,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Property Development Corporation approves and adopts the attached Fiscal Year 2024 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Property 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 SLCPDC Board of any such modifications at the SLCPDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCPDC 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 Actual	2023 Budget	YTD 6/30/23	2024 Budget
Income				
2401 · Grant Income	200,000	0	0	0
2409B · Interest Income - Banking	323	100	992	2,000
2411 · Refund of Prior Years Expense	100	0	79,504	0
2499 - Miscellaneous Revenue	0	100	0	100
	200,423	200	80,496	2,100
100 Paterson Street Building				
2450 · Rental Income - 100P	5,733	0	0	0
Total Revenue- 100 Paterson Street Bldg.	5,733	0	0	0
6455408 · Maintenance Expense - 100P	34,251	0	0	0
6455411 · Insurance Expense - 100P	16,151	0	0	0
6455416 · Utilities Expense - 100P	59,005	0	0	0
6455500 · Interest Expense - 100P	1,442	0	488	0
Total Expenditures-100 Paterson Street Bldg.	110,848	0	488	0
Total 100 Paterson Street Building	(105,115)	0	(488)	0
Expenditures				
6460411 · Insurance Expense	619	600	0	675
6460420 - Office Supplies	252	0	0	150
6460426 · IT/Cyber Expense	0	0	0	1,500
6460432 · Legal Expense	184	500	2,040	500
6460433 · Legal Expense - Retainer	1,500	2,500	375	1,500
6460434 · Accounting Expense	4,250	4,075	100	4,750
6460499 · Miscellaneous Expense	70	250	60	250
6460500 · Project Development Expense	0	25,000	0	25,000
6460503 · Salary Stipend	14,352	5,812	0	14,905
Total PDC Operating Expenditures	21,228	38,737	2,575	49,230
Total Revenue	206,157	200	80,496	2,100
Total Expenditures	132,076	38,737	3,063	49,230
Net Income	74,081	(38,537)	77,434	(47,130)