

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

Meeting of March 26, 2024

CALL TO ORDER: Chairman Staples requests that Mr. Hall lead the meeting. Mr. Hall calls the meeting to order at 3:47 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

A quorum is recognized.

IDA Staff present: Patrick Kelly, Kimberly Gilbert, Lori Sibley, and Richard Williams. Bob Ahlfeld attends via Zoom.

PUBLIC NOTICE: Public notifications sent March 22, 2024, 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, is in attendance via Zoom. Mr. Gardner has no comment.

APPROVAL OF MINUTES: Motion to accept the minutes of the February 27, 2024 meeting by Mr. LaBaff, seconded by Mr. Morrill. The motion is approved unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: *The Audit and Finance Committee* met this morning (Mr. Hall and Mr. Staples). On behalf of the committee, Mr. Hall provides the following summary: The committee met with the audit team of Pinto, Mucenski, Hooper, VanHouse, and Company CPAs, PC. to review the annual financial audit. The opinion is unmodified for all entities. No material weakness in the internal controls. No instances of non-compliance with provisions of laws, no difficulty in performing the audit and no disagreements with management. Mr. LaBaff motions to accept the Audit and Finance Committee report, seconded by Mr. Reagen. The motion is approved unanimously.

The Governance Committee also met this morning (Mr. Hall, Mr. Blevins, and Mr. LaBaff). Committee Chair Mr. Blevins provides the following summary: The policies contained in today’s meeting packet were reviewed by the committee members and determined there are no recommended changes to any of the policies at this time. The Board Member evaluation forms were reviewed in executive session and the committee recommends that we add a comment line to next year’s evaluation forms to allow members to explain if they do not fully agree with any of the board performance criteria. The annual financial disclosure forms have been distributed to all board members and staff and will be submitted to the Board of Ethics office prior to the March 31st filing deadline. Lastly, the committee reviewed the Mission Statement and Performance Measures and determined there is no need for revisions at this time. Mr. LaBaff motions to accept the Governance Committee report, seconded by Mr. Reagen. Motion is approved unanimously.

STAFF REPORT: Mr. Kelly highlights some recent activities.

Potsdam Specialty Paper, Inc: The company is requesting we provide a waiver on a key account on an accounts receivable we hold which we have blanket lien. From time to time, the company will have a vendor financing opportunity and will ask us to provide a waiver so the lender can have a first position on the receivables for that account. We have approved similar requests before for PSPI and staff recommends approval for the waiver at this time. The board advises that they are okay with providing the waiver.

Micro Loan: We have been working with a borrower on a settlement offer for money owed to the Micro Loan Fund. The amount owed on the loan is \$13,000 and we have offered a settlement offer of \$11,500. Presuming all agree, this will satisfy the loan, and with the interest owed payments that have been made on outstanding payments it will bring us up to the full amount owed. Mr. LaBaff motions to accept a settlement offer of \$11,500 as a payoff for a particular borrower, seconded by Mr. Reagen. Motion is approved unanimously.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-24-03-01: Annual Review of Code of Ethics: The Governance Committee reviewed the policy and determined no changes are needed at this time. Mr. LaBaff motions to approve Resolution LDC-24-03-01, seconded by Mr. Morrill. Motion is approved by unanimous vote.

Resolution LDC-24-03-02: Annual Review of Compensation, Reimbursement, and Attendance Policy: The Governance Committee reviewed the policy, no changes are recommended at this time. Mr. LaBaff motions to approve Resolution LDC-24-03-02, seconded by Mr. Morrill. The motion is approved unanimously.

Resolution LDC-24-03-03: 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 LDC-24-03-03, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-24-03-04: Annual Review of Whistleblower Policy: The Governance Committee has reviewed this policy and recommends no changes. Mr. LaBaff motions to approve Resolution LDC-24-03-04, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-24-03-05: 2024 Review of Disposition of Real Property Guidelines and 2023 Report of Property: The Governance Committee has determined there is no need for revisions at this time. Mr. LaBaff motions to approve Resolution LDC-24-03-05, seconded by Mr. Morrill. Motion is approved unanimously.

Resolution LDC-24-03-06: Accepting the FY2023 Audit: Mr. Hall summarized the audit during his report of the Audit and Finance Committee. Mr. LaBaff motions to approve Resolution LDC-24-03-06, seconded by Mr. Morrill. The motion is approved by unanimous vote.

NYS PARIS Annual Reporting: Mr. Kelly explains the process for collecting, compiling, reviewing, and distributing the annual Comptroller reports that were entered into the *PARIS Reporting System* and then the information is included in the makeup of the annual *Mission and Performance Report*. Mr. Kelly summarizes the various projects the IDALDC has been involved with throughout the year. Mr. LaBaff/Mr. Staples motion/second to accept the *PARIS annual report*. The motion is approved by unanimous vote. Mr. LaBaff/Mr. Morrill motion/second to accept the *Mission and Performance Report*. The motion is approved by unanimous vote.

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff/Mr. Reagen. The meeting adjourns at 3:55 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary