

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

**MEETING AGENDA**

**\*Agenda subject to change\***

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

**October 31, 2024**

Call to Order

Roll Call

Public Notice                    October 25, 2024

Public Comment

Approval of Minutes    September 3, 2024 ..... 1

Financial Report            July 2024..... 2-4  
   August 2024..... 5-7

Committee Reports

Staff Report                    Patrick Kelly

Old Business                 None

New Business                Resolution: Adopting FY2025 Final Budget ..... 8-9

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
CIVIC DEVELOPMENT CORPORATION  
Meeting of September 3, 2024**

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CALL TO ORDER: Chairman Staples calls the meeting to order at 1:53 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

A quorum is recognized.

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

PUBLIC NOTICE: Public notifications sent August 27, 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: None

APPROVAL OF MINUTES: Motion to accept the minutes of the June 25, 2024 meeting by Mr. Blevins, seconded by Mr. McMahon. The motion is approved unanimously.

FINANCIAL REPORTS: Ms. Gilbert reports on the May and June 2024 Financial Reports stating they were both typical months, with *May* highlights showing interest income earned and payment of services to Avalon for IT costs, and *June* highlights to include CD interest income earned on maturity and renewal. Motion to accept the May and June 2024 financial reports by Mr. Hall, seconded by Mr. McMahon. Motion is approved by unanimous vote.

COMMITTEE REPORTS: None

STAFF REPORT: None

OLD BUSINESS: None

NEW BUSINESS:

Resolution CDC-24-09-08: Accepting FY2025 Tentative Budget: This is the first step toward approving a final budget. As part of the budget process, we look at the current budget and estimate revenues and expenses based on historical numbers, year-to-date information, and best estimates of next year's numbers based on the information we currently have at hand. During this comment period, the members are asked to review the budget and provide any questions or suggestions for the final budget that will be presented in October. Mr. Hall motions to accept Resolution CDC-24-09-08, seconded by Mr. McMahon. Motion is approved by unanimous vote.

ADJOURNMENT: A motion to adjourn is made by Mr. Hall/Mr. McMahon. The meeting adjourns at 1:55 PM by unanimous vote.

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Mr. Ernest LaBaff, Secretary

St. Lawrence County Industrial Development Agency  
Civic Development Corporation  
Highlights  
**July 2024**

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Revenue

- Interest Income	39.23	\$39.23
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Expenses

- Other Operating Expenses	0.00	\$0.00
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Net Income		\$39.23
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**St. Lawrence County IDA Civic Development Corp.**  
**Balance Sheet**  
As of July 31, 2024

	<b>Jul 31, 24</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>200 - Checking Account</b>	
200-A - NBT - Checking	995.04
200-B - Key Bank	8,441.64
200-C - Community Bank	12,028.53
<b>Total 200 - Checking Account</b>	21,465.21
<b>201 - CivicDevFund - Restricted</b>	
201-A - NBT - Civic Dev Fund	25,382.54
201-C - Community Bank Civic Dev Fund	10,000.00
<b>Total 201 - CivicDevFund - Restricted</b>	35,382.54
<b>Total Checking/Savings</b>	56,847.75
<b>Total Current Assets</b>	56,847.75
<b>Other Assets</b>	
408 - N/R - Cornell Coop Ext 2023	10,735.22
406 - N/R - SLCPDC	500,000.00
<b>Total Other Assets</b>	510,735.22
<b>TOTAL ASSETS</b>	<b>567,582.97</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Unrestricted	573,867.21
Unrestricted - Board Designated	-5,158.19
Net Income	-1,126.05
<b>Total Equity</b>	567,582.97
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>567,582.97</b>

**St. Lawrence County IDA  
Civic Development Corporation  
Budget Report**

July 1 - July 31, 2024

	<b>2024 Budget</b>	<b>July-24</b>	<b>YTD</b>	<b>Balance</b>
<b>Income</b>				
2400 · Late Fees Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	550.00	4.47	33.77	516.23
2409L · Interest Income - Loans	1,800.00	34.76	406.96	1,393.04
2499 · Miscellaneous Income	100.00	0.00	0.00	100.00
	<u>2,475.00</u>	<u>39.23</u>	<u>440.73</u>	<u>2,034.27</u>
<b>Expenditures</b>				
6460411 · Insurance Expense	675.00	0.00	0.00	675.00
6460420 · Office Supplies Expense	50.00	0.00	0.00	50.00
6460426 · IT/Cyber Expenses	500.00	0.00	49.56	450.44
6460432 · Legal Expense	5,000.00	0.00	1,392.22	3,607.78
6460433 · Legal Expense-Retainer	500.00	0.00	125.00	375.00
6460434 · Accounting Expense	4,450.00	0.00	0.00	4,450.00
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	14,905.00	0.00	0.00	14,905.00
<b>Total IDA CDC Operating Expenditures</b>	<u>26,380.00</u>	<u>0.00</u>	<u>1,566.78</u>	<u>24,813.22</u>
<b>Total Revenue</b>	2,475.00	39.23	440.73	2,034.27
<b>Total Expenditures</b>	26,380.00	0.00	1,566.78	24,813.22
<b>Net Income</b>	(23,905.00)	39.23	(1,126.05)	(22,778.95)

St. Lawrence County Industrial Development Agency  
Civic Development Corporation  
Highlights  
**August 2024**

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Revenue

- Interest Income	61.12	\$61.12
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Expenses

- Other Operating Expenses	0.00	\$0.00
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Net Income		\$61.12
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**St. Lawrence County IDA Civic Development Corp.**  
**Balance Sheet**  
As of August 31, 2024

	<b>Aug 31, 24</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>200 - Checking Account</b>	
200-B - Key Bank	8,444.51
200-C - Community Bank	12,030.39
<b>Total 200 - Checking Account</b>	20,474.90
<b>201 - CivicDevFund - Restricted</b>	
201-A - NBT - Civic Dev Fund	27,480.35
201-C - Community Bank Civic Dev Fund	10,000.00
<b>Total 201 - CivicDevFund - Restricted</b>	37,480.35
<b>Total Checking/Savings</b>	57,955.25
<b>Total Current Assets</b>	57,955.25
<b>Other Assets</b>	
408 - N/R - Cornell Coop Ext 2023	9,693.80
406 - N/R - SLCPDC	500,000.00
<b>Total Other Assets</b>	509,693.80
<b>TOTAL ASSETS</b>	<b>567,649.05</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Unrestricted	573,867.21
Unrestricted - Board Designated	-5,158.19
Net Income	-1,059.97
<b>Total Equity</b>	567,649.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>567,649.05</b>



**St. Lawrence County IDA  
Civic Development Corporation  
Budget Report**

August 1 - August 31, 2024

	<b>2024 Budget</b>	<b>August-24</b>	<b>YTD</b>	<b>Balance</b>
<b>Income</b>				
2400 · Late Fees Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	550.00	15.42	2,162.69	(1,612.69)
2409L · Interest Income - Loans	1,800.00	0.00	0.00	1,800.00
2499 · Miscellaneous Income	100.00	0.00	0.00	100.00
	<u>2,475.00</u>	<u>15.42</u>	<u>2,162.69</u>	<u>312.31</u>
<b>Expenditures</b>				
6460411 · Insurance Expense	675.00	0.00	0.00	675.00
6460420 · Office Supplies Expense	50.00	0.00	0.00	50.00
6460426 · IT/Cyber Expenses	500.00	0.00	75.30	424.70
6460432 · Legal Expense	5,000.00	0.00	0.00	5,000.00
6460433 · Legal Expense-Retainer	500.00	0.00	125.00	375.00
6460434 · Accounting Expense	4,450.00	100.00	100.00	4,350.00
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	912.58	(662.58)
6460503 · Salary Stipend Expense	14,905.00	0.00	0.00	14,905.00
<b>Total IDA CDC Operating Expenditures</b>	<u>26,380.00</u>	<u>100.00</u>	<u>1,212.88</u>	<u>25,167.12</u>
<b>Total Revenue</b>	2,475.00	15.42	2,162.69	312.31
<b>Total Expenditures</b>	26,380.00	100.00	1,212.88	25,167.12
<b>Net Income</b>	(23,905.00)	(84.58)	949.81	(24,854.81)

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 CIVIC DEVELOPMENT CORPORATION  
 Resolution No. CDC-24-10-xx  
 October 31, 2024

**APPROVING AND ADOPTING FY2025 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 2025 budget, and

**WHEREAS**, a tentative Budget, after acceptance by the SLCIDA-CDC on September 3, 2024, 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 2025 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 2025 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:				
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
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/

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 Lori Sibley  
 October 31, 2024

**ST LAWRENCE COUNTY IDA CIVIC DEVELOPMENT CORPORATION  
FINAL BUDGET 2025**

	<b>2023</b>	<b>2024</b>	<b>YTD</b>	<b>2025</b>
	<b>Actual</b>	<b>Budget</b>	<b>6/30/2024</b>	<b>Budget</b>
<b>Income</b>				
2400 · Late Fees Received	0	25	0.00	25
2409B · Interest Income - Banking	54	550	28.85	300
2409L · Interest Income - Loans	1,017	1,800	372.20	950
2415 · Project/Bond Fees	0	100	0.00	100
	<u>1,072</u>	<u>2,475</u>	<u>401.05</u>	<u>1,375</u>
<b>Expenditures</b>				
6460411 · Insurance Expense	654	675	0.00	700
6460420 · Office Supply Expense	0	50	0.00	100
6460426 · IT/Cyber Expense	1,638	500	49.56	500
6460432 · Legal Expense	3,286	5,000	1,392.22	5,000
6460433 · Legal Expense - Retainer	500	500	125.00	3,750
6460434 · Accounting Expense	4,228	4,450	0.00	6,500
6460450 · Project Development Expense	0	50	0.00	50
6460499 · Miscellaneous Expense	172	250	0.00	250
6460503 · Salary Stipend	14,467	14,905	0.00	14,280
<b>Total IDA CDC Operating Expenditures</b>	<u>24,945</u>	<u>26,380</u>	<u>1,566.78</u>	<u>31,130</u>
				0
<b>Total Revenue</b>	1,072	2,475	401.05	1,375
<b>Total Expenditures</b>	24,945	26,380	1,566.78	31,130
<b>Net Income</b>	<u>(23,873)</u>	<u>(23,905)</u>	<u>(1,165.73)</u>	<u>(29,755)</u>