

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

**Meeting of October 31, 2024**

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CALL TO ORDER: Vice Chairman Blevins calls the meeting to order at 1:38 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples .....	Present (via Zoom)	McMahon .....	Present
LaBaff .....	Present	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 October 25, 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 September 3, 2024 meeting by Mr. LaBaff, seconded by Mr. McMahon. The motion is approved unanimously.

FINANCIAL REPORTS: Ms. Gilbert reports on the July and August Financial Reports, with July highlights showing the 2<sup>nd</sup> installment of the 2024 RVRDA administrative fee was received, and August highlights to include gains/losses on investments to get the current market value. Investments have been doing well with the current interest rates. Motion to accept the July and August 2024 financial reports by Mr. LaBaff, seconded by Mr. Reagen. Motion is approved by unanimous vote.

COMMITTEE REPORTS: None

STAFF REPORT: None

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-24-10-10: Approving and Adopting FY2025 Final Budget: Mr. LaBaff motions to accept Resolution LDC-24-10-10, seconded by Mr. Reagen. Motion is approved unanimously.

Resolution LDC-24-10-11: Authorizing a Loan of up to \$67,892 to Miskarie, USA LLC (dba Summit Shred Lab): In 2021, we sponsored a loan for this company through the North Country Alliance and we have been in communication with DANC about sharing a second position behind the bank on the property and equipment for this project. The company proposes to retain 3 FTE jobs and create 2 FTE jobs. Mr. LaBaff motions to accept Resolution LDC-24-10-11, seconded by Mr. Reagen. Motion is approved unanimously.

Resolution LDC-24-10-12: Authorizing a Five-Year Audit Services Contract: Mr. LaBaff motions to accept Resolution LDC-24-10-12, seconded by Mr. Hall. Motion is approved unanimously.

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff. The meeting adjourns at 1:43 PM by unanimous vote.

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Mr. Ernest LaBaff, Secretary