

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

Meeting of March 25, 2025

CALL TO ORDER: Mr. Hall calls the meeting to order at 1:22 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Absent	McMahon	Present
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

PUBLIC NOTICE: Public notifications sent March 21, 2025, 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 February 18, 2025 meeting by Mr. LaBaff, seconded by Mr. Reagen. The motion is approved unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: The Governance Committee met this morning (Mr. Blevins, Mr. Hall, and Mr. LaBaff). On behalf of the committee, Mr. Hall provides the following summary: the committee reviewed the Compensation, Reimbursement and Attendance Policy, Whistleblower Policy, Code of Ethics Policy, Defense and Indemnification Policy, Review of Disposition of Property Guidelines and the 2024 Real Property Report, updates to the FOIL and Open Meetings Law Policy, Board Member Evaluation Forms, Annual Financial Disclosure Form, and Mission and Performance Review. Mr. McMahon motions to accept the Governance Committee report, seconded by Mr. LaBaff. The motion is approved unanimously.

STAFF REPORT: None

NEW BUSINESS:

Resolution LDC-25-03-01: 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-25-03-01, seconded by Mr. Morrill. Motion is approved by unanimous vote.

Resolution LDC-25-03-02: Annual Review of Compensation, Reimbursement, and Attendance Policy: The Governance Committee reviewed the policy, and no changes are recommended at this time. Mr. LaBaff motions to approve Resolution LDC-25-03-02, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-03: 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-25-03-03, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-04: Annual Review of the Whistleblower Policy and Procedures: The Governance Committee reviewed the policy and recommended no changes. Mr. LaBaff motions to approve Resolution LDC-25-03-04, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-05: 2025 Review of Disposition of Real Property Guidelines and 2024 Report of Property: Upon review, the Governance Committee determined there is no need for revisions at this time. Mr. LaBaff motions to approve Resolution LDC-25-03-05, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-06: Adopting Revised Freedom of Information Law (“FOIL”) and Open Meetings Law Policy: While the current FOIL policy includes information on how the public may access agency records, updates to the policy now include open meetings law information relevant to the ability for the public to livestream meetings or view recorded meetings posted on the website. Mr. LaBaff motions to approve Resolution LDC-25-03-06, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-07: Authorizing a Loan in an Amount up to \$1,500,000 to Empire State Mines: Mr. Kelly provides a brief history of the relationship between the IDA, the IDALDC, and the mines. He mentions the company has been mining zinc and recently discovered a graphite source. This project is for the creation of a demonstration facility for the processing of graphite at their location in Fowler. This will add a second mineral to the production at the facility. The total project is expected to be \$5 million. It is proposed that the IDALDC will finance \$1.5 million split with the RVRDA, with an additional \$500,000 from the Development Authority of the North Country through the North Country Economic Development Fund. The RVRDA is scheduled to meet this Thursday to review the loan request. The company has 135 employees. The project is expected to add another 5 full-time employees. If all goes well, we anticipate there will be more processing, with the potential to add more jobs down the road. In response to a question posed by Mr. LaBaff, Mr. Kelly states graphite is a critical access mineral, and ESM wants to be one of the first graphite mineral producers in the United States. Mr. McMahon mentions there is graphite in other areas of the country, however, the advantage of this site is that the zinc mining and processing infrastructure is already there to help facilitate development. He adds there are permits in place and this will be an open pit mine. Mr. Hall mentions that the presentations he has seen from the company have been very professional. The company President and Operations Manager did a very good job presenting the information. Mr. Blevins agrees and adds that we need to be less reliant on imports from other countries, especially with the recent tariffs. Mr. LaBaff motions to accept Resolution LDC-25-03-07, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution LDC-25-03-08: Adopting the 2024 Audit: The final audit was provided to the board for review. This year’s audit was conducted by EFPR Group, a change from our previous auditing firm. There were no findings and no disagreements with management. A separate Audit and Finance Committee Meeting will be held with the auditors soon. Mr. LaBaff motions to approve Resolution LDC-25-03-08, seconded by Reagen. The motion is approved by unanimous vote.

Annual Mission and Performance Report and Annual Reporting Documents: This is a compilation of all of the annual project activity that gets reported through the Public Authorities Reporting System (“PARIS”). The documents are part of the combined report sent to the County. Mr. LaBaff motions to approve the Annual Mission and Performance Report and Annual Reporting Documents, seconded by Mr. Reagen. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Mr. LaBaff/Mr. Reagen. The meeting adjourns at 1:35 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary