

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

Meeting of May 27, 2025

CALL TO ORDER: The Chairman calls the meeting to order at 1:19 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples Present
LaBaff Present
Blevins Present
Hall..... Present

McMahon Present
Morrill Absent
Reagen..... Absent

A quorum is recognized.

IDA Staff present: Patrick Kelly, Bob Ahlfeld, and Lori Sibley

PUBLIC NOTICE: Public notifications sent May 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 March 25, 2025 meeting by Mr. LaBaff, seconded by Mr. Blevins. The motion is approved unanimously.

FINANCIAL REPORTS: January, February, and March 2025 financial reports are presented. January highlights include the first installment of administrative funds from the St. Lawrence River Valley Redevelopment Agency for \$150,000. In February, the Summit Shred Labs loan closed. In March, Atlantic Testing Laboratories paid off their loans and Thompson Diesel closed on their loan. Mr. Blevins asks if there are any other avenues available for investing money. Mr. Kelly replies that money is currently being invested through LPL Investments, which gives a higher rate. Mr. McMahon asks if there is any information to share about the recent sale of Atlantic Testing Laboratories (“ATL”). Mr. Kelly confirms the sale of ATL and adds that the buyer is an investment company in Europe and that Marijean Remington (the former owner) is going to be involved for an unspecified period of time to ensure a smooth transition. Mr. LaBaff motions to accept the January, February and March 2025 financial reports, seconded by Mr. Blevins. The motion is approved unanimously.

COMMITTEE REPORTS: None

STAFF REPORT:

Empire State Mines: The company closed on their first loan draw in mid-May as part of a \$1.5 million loan package between the St. Lawrence County IDA – Local Development Corporation and St. Lawrence River Valley Redevelopment Agency.

NEW BUSINESS:

Resolution LDC-25-05-09: Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency: Mr. Kelly notes this is an agreement the St. Lawrence River Valley Redevelopment Agency (“RVRDA”) has with Massena Electric Department to provide energy consulting services. There are no changes to this agreement, it is an extension of the same conditions. The RVRDA approved the resolution at their last meeting. The St. Lawrence County IDA – Local Development Corporation must also approve. Mr. Hall motions to approve Resolution LDC-25-05-09, seconded by Mr. Blevins. Mr. McMahon abstains due to his role as the Superintendent of Massena Electric Department. Motion is approved by unanimous vote.

Resolution LDC-25-05-10: Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency’s Community Development and Environmental Improvement Program: Mr. Kelly reviews the recommended awards made by the St. Lawrence River Valley Redevelopment Agency. There were 12 applications received, and 9 awards were made from the applications received. All of the \$100,000 set aside for the 2025 Community Development and Environmental Improvement Program awards is allocated. Mr. LaBaff motions to approve Resolution LDC-25-05-10, seconded by Mr. McMahon. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Mr. Blevins. The meeting adjourns at 1:25 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary