

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

MEETING AGENDA

Agenda subject to change

Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Suite 1, Canton, New York 13617

October 28, 2025

Call to Order

Roll Call

Public Notice October 22, 2025

Public Comment

Approval of September 23, 2025..... 1-2
Minutes

Financial Report July and August 2025..... 3-8

Committee Reports

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Adopting FY2026 Budget..... 9-10

Executive Session

Adjournment

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

Meeting of September 23, 2025

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:25 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

A quorum is recognized.

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

IDA-LDC Staff present: Richard Williams and Marijean Remington

PUBLIC NOTICE: Public notifications sent September 18, 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: Andrew Gardner, Reporter from the Watertown Daily Times, is in attendance. No public comment.

APPROVAL OF MINUTES: Motion to accept the minutes of the March 25, 2025 meeting by Mr. LaBaff, seconded by Mr. Reagen. The motion is approved unanimously.

FINANCIAL REPORTS: Motion to accept the financial report by Mr. LaBaff, seconded by Mr. Reagen. Mrs. Gilbert reports on the financials from January through June 2025. Expenditures, interest earnings, and the 30 Buck Street lease to the IDA were highlighted. Motion carried unanimously.

COMMITTEE REPORTS: Nominating Committee (Mr. LaBaff – Chair, Mr. Blevins, and Mr. Reagen). Nominating Committee Chairman Ernest LaBaff offers the following slate of officers: Brian W. Staples (Chairman), Lynn Blevins (Vice-Chairman), and Ernest LaBaff (Secretary). Hearing no other nominations, motion to accept the slate of officers made by Mr. McMahon, seconded by Mr. Reagen. Motion carried unanimously

STAFF REPORT: None

NEW BUSINESS:

Resolution CDC-25-09-08: Accepting the FY2026 Tentative Budget: Mr. Kelly mentions this is a draft budget. Comments and suggestions are encouraged before the final budget is provided at the next meeting. Mr. LaBaff motions to approve Resolution CDC-25-09-08, seconded by Mr. Reagen. The motion is approved by unanimous vote.

EXECUTIVE SESSION: None

FINANCIAL REPORTS: The financial report provided earlier in the meeting was not correct. Mrs. Gilbert provides a corrected report, reporting on interest earnings for the period, legal expenses in March for the attorney's retainer, IT expenses, and the 2024 audit expenditure in May. Mr. Reagen motions, seconded by Mr. McMahon, to approve the revised financial report. Motion carried unanimously.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff. The meeting adjourns at 1:30 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

DRAFT

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
July 2025

Revenue

- Interest Income	<u>3.05</u>	\$3.05
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Expenses

- General Operating Expenses	<u>0.00</u>	<u>\$0.00</u>
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Net Income	\$3.05
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St. Lawrence County IDA Civic Development Corp.

Balance Sheet

As of July 31, 2025

Jul 31, 25

ASSETS

Current Assets

Checking/Savings

200 - Checking Account

200-A - NBT - Checking 4,346.33

200-B - Key Bank 8,478.36

200-C - Community Bank 4,783.68

Total 200 - Checking Account 17,608.37

201 - CivicDevFund - Restricted

201-A - NBT - Civic Dev Fund 5,575.00

201-C - Community Bank Civic Dev Fund 5,000.00

Total 201 - CivicDevFund - Restricted 10,575.00

Total Checking/Savings 28,183.37

Total Current Assets 28,183.37

TOTAL ASSETS 28,183.37

LIABILITIES & EQUITY

Equity

Unrestricted 33,682.00

Unrestricted - Board Designated 14,170.85

Net Income -19,669.48

Total Equity 28,183.37

TOTAL LIABILITIES & EQUITY 28,183.37

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

	2025 Budget	July-25	YTD	Balance
Income				
2400 · Late Fees Received	25.00	0.00	25.00	0.00
2409B · Interest Income - Banking	300.00	3.05	28.57	271.43
2409L · Interest Income - Loans	950.00	0.00	51.00	899.00
2499 · Miscellaneous Income	100.00	0.00	0.00	100.00
	1,375.00	3.05	104.57	1,270.43
Expenditures				
6460411 · Insurance Expense	700.00	0.00	0.00	700.00
6460420 · Office Supplies Expense	100.00	0.00	0.00	100.00
6460426 · IT/Cyber Expenses	500.00	0.00	199.33	300.67
6460432 · Legal Expense Other	5,000.00	0.00	10,000.00	(5,000.00)
6460433 · Legal Expense-Retainer	3,750.00	0.00	2,667.00	1,083.00
6460434 · Accounting Expense	6,500.00	0.00	6,906.25	(406.25)
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	1.47	248.53
6460503 · Salary Stipend Expense	14,280.00	0.00	0.00	14,280.00
Total IDA CDC Operating Expenditures	31,130.00	0.00	19,774.05	11,355.95
Total Revenue	1,375.00	3.05	104.57	1,270.43
Total Expenditures	31,130.00	0.00	19,774.05	11,355.95
Net Income	(29,755.00)	3.05	(19,669.48)	(10,085.52)

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
August 2025

Revenue

- Interest Income	<u>3.88</u>	\$3.88
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Expenses

- General Operating Expenses	<u>0.00</u>	\$0.00
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Net Income		\$3.88
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St. Lawrence County IDA Civic Development Corp.
Balance Sheet
As of August 31, 2025

Aug 31, 25

ASSETS

Current Assets

Checking/Savings

200 - Checking Account

200-A - NBT - Checking 4,346.50

200-B - Key Bank 8,481.24

200-C - Community Bank 4,784.51

Total 200 - Checking Account 17,612.25

201 - CivicDevFund - Restricted

201-A - NBT - Civic Dev Fund 5,575.00

201-C - Community Bank Civic Dev Fund 5,000.00

Total 201 - CivicDevFund - Restricted 10,575.00

Total Checking/Savings 28,187.25

Total Current Assets 28,187.25

TOTAL ASSETS 28,187.25

LIABILITIES & EQUITY

Equity

Unrestricted 33,682.00

Unrestricted - Board Designated 14,170.85

Net Income -19,665.60

Total Equity 28,187.25

TOTAL LIABILITIES & EQUITY 28,187.25

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

	2025 Budget	August-25	YTD	Balance
Income				
2400 · Late Fees Received	25.00	0.00	25.00	0.00
2409B · Interest Income - Banking	300.00	3.88	32.45	267.55
2409L · Interest Income - Loans	950.00	0.00	51.00	899.00
2499 · Miscellaneous Income	100.00	0.00	0.00	100.00
	1,375.00	3.88	108.45	1,266.55
Expenditures				
6460411 · Insurance Expense	700.00	0.00	0.00	700.00
6460420 · Office Supplies Expense	100.00	0.00	0.00	100.00
6460426 · IT/Cyber Expenses	500.00	0.00	199.33	300.67
6460432 · Legal Expense Other	5,000.00	0.00	10,000.00	(5,000.00)
6460433 · Legal Expense-Retainer	3,750.00	0.00	2,667.00	1,083.00
6460434 · Accounting Expense	6,500.00	0.00	6,906.25	(406.25)
6460450 · Project Development Expense	50.00	0.00	0.00	50.00
6460499 · Miscellaneous Expense	250.00	0.00	1.47	248.53
6460503 · Salary Stipend Expense	14,280.00	0.00	0.00	14,280.00
Total IDA CDC Operating Expenditures	31,130.00	0.00	19,774.05	11,355.95
Total Revenue	1,375.00	3.88	108.45	1,266.55
Total Expenditures	31,130.00	0.00	19,774.05	11,355.95
Net Income	(29,755.00)	3.88	(19,665.60)	(10,089.40)

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Resolution No. CDC-25-10-xx
October 28, 2025

**APPROVING AND ADOPTING FY2026 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 2026 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-CDC on September 23, 2025, 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 2026 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 2026 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:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
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/

Lori Sibley
October 28, 2025

	2024 Actual	2025 Budget	YTD 6/30/2025	2026 Budget
OPERATING REVENUE				
2400 · Late Fees Received	0	25	25	0
2409B · Interest Income - Banking	57	300	26	300
2409L · Interest Income - Loans	609	950	51	950
2415 · Project/Bond Fees	0	100	0	100
TOTAL OPERATING REVENUES	666	1,375	102	1,350
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	542	700	0	0
6460420 · Office Supply Expense	0	100	0	100
6460426 · IT/Cyber Expense	812	500	199	500
6460432 · Legal Expense	625	5,000	10,000	5,000
6460433 · Legal Expense - Retainer	661	3,750	2,667	3,750
6460434 · Accounting Expense	4,350	6,500	6,906	7,156
6460450 · Project Development Expense	0	50	0	50
6460451 · Grant Expense	500,000	0	0	0
6460499 · Miscellaneous Expense	0	250	1	250
6460503 · Salary Stipend	14,534	14,280	0	12,410
TOTAL GENERAL OPERATING EXPENSES	521,524	31,130	19,774	29,216
TOTAL REVENUES	666	1,375	102	1,350
TOTAL EXPENSES	521,524	31,130	19,774	29,216
NET INCOME	(520,858)	(29,755)	(19,673)	(27,866)