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**ST. LAWRENCE COUNTY
PROPERTY DEVELOPMENT CORPORATION**

Meeting of December 18, 2025

CALL TO ORDER: Mr. Blevins calls the meeting to order at 2:43 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

A quorum is recognized.

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

IDA-LDC Staff present: Marijean Remington

PUBLIC NOTICE: Public notifications sent December 11, 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 October 28, 2025 meeting by Mr. McMahon, seconded by Mr. Staples. The motion is approved unanimously.

FINANCIAL REPORTS: Mrs. Gilbert provides highlights for September and October 2025. Ms. Gilbert notes that the two months of financials represent normal typical months, interest income in as revenues, and there were costs for the renovations and associated legal costs for the Buck Street property. Motion to accept the September and October 2025 financial reports by Mr. Reagan, seconded by Mr. Hall. The motion is approved unanimously.

COMMITTEE REPORTS: Mr. Blevins, Chair of the Governance Committee gives a summary of the Governance Committee meeting held the day prior. The committee reviewed the annual policies and the Assessment of the effectiveness of internal controls. At this time, the committee recommends no changes to the policies and assessment.

STAFF REPORT: None

NEW BUSINESS:

Resolution PDC-25-12-11: 2025 Review of Conflicts of Interest Policy. The Governance Committee compared the existing Policy and the ABO model for the Conflicts of Interest Policy, and it is determined that there are no recommended changes at this time. Motion to accept was made by Mr. Hall and seconded by Mr. Reagan. The resolution is approved unanimously.

Resolution PDC-25-12-12: 2025 Review of Procurement Policy. Mr. Kelly notes that there are no recommended changes to this year's policy. Motion to accept was made by Mr. Hall and seconded by Mr. Reagan. The resolution is approved unanimously.

Resolution PDC-25-12-13: 2025 Review of Investment Policy. Mr. Kelly notes that there are no recommended changes to this year's policy. Motion to accept was made by Mr. Hall and seconded by Mr. Reagan. The resolution is approved unanimously.

Resolution PDC-25-12-14: 2025 Review of Harassment Prevention Policy. Mr. Kelly notes that there are no recommended changes to this year's policy. Motion to accept was made by Mr. Hall and seconded by Mr. Reagan. The resolution is approved unanimously.

2025 Review of The Assessment of the Effectiveness of Internal Controls. The board reviews the current Assessment of Internal Controls policy it is determined that there are no recommended changes at this time.

ADJOURNMENT: A motion to adjourn is made by Mr. McMahon. The meeting adjourns at 2:45 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

DRAFT

**St. Lawrence County
Property Development Corporation
Highlights for
November 2025**

Revenue		
-Interest Income Banking	<u>1.41</u>	\$1.41
Expenses		
- General Operating Expenses	<u>0.00</u>	\$0.00
	Net Income	\$1.41

St. Lawrence County Property Development Corporation
Balance Sheet
As of November 30, 2025

	Nov 30, 25
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-CB - Community Bank	1,963.77
200-NBT - NBT Account	46,036.71
Total 200 - Checking Account	48,000.48
201 - CD - Security for DANC Loan	86,000.00
Total Checking/Savings	134,000.48
Total Current Assets	134,000.48
Fixed Assets	
100 - 100 Paterson Street	
100-A - 100 Paterson St Improvements	1,226,014.70
100-B - 100 Paterson St - Depreciation	-61,300.00
Total 100 - 100 Paterson Street	1,164,714.70
Total Fixed Assets	1,164,714.70
TOTAL ASSETS	1,298,715.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Notes Payable	
301 - N/P - DANC Newell	81,539.43
Notes Payable	81,539.43
Total Other Current Liabilities	81,539.43
Total Current Liabilities	81,539.43
Total Liabilities	81,539.43
Equity	
3900 - Restricted - Board Designated	1,189,589.43
Net Income	27,586.32
Total Equity	1,217,175.75
TOTAL LIABILITIES & EQUITY	1,298,715.18

**St. Lawrence County
Property Development Corporation**

BUDGET REPORT

	2025 Budget	November-25	YTD	Balance
Income				
2401 · Grant Income	0.00	0.00	19,376.00	(19,376.00)
2409B · Interest Income - Banking	2,000.00	1.41	1,220.55	779.45
2499 · Miscellaneous Income	100.00	0.00	0.00	100.00
	<u>2,100.00</u>	<u>1.41</u>	<u>20,596.55</u>	<u>(18,496.55)</u>
30 Buck Street Revenues				
2419 · Rental - 30 Buck St	0.00	0.00	64,000.00	(64,000.00)
	<u>0.00</u>	<u>0.00</u>	<u>64,000.00</u>	<u>(64,000.00)</u>
30 Buck Street Expenses				
6430408 · 30 Buck St - Maintenance Exper	0.00	0.00	21,101.46	(21,101.46)
6430411 · 30 Buck St - Insurance Expense	0.00	0.00	0.00	0.00
6430416 · 30 Buck St - Utility Expense	0.00	0.00	0.00	0.00
6430431 · 30 Buck St - Legal Expenses	0.00	0.00	24,628.09	(24,628.09)
6430499 · 30 Buck St - Miscellaneous Exp	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>45,729.55</u>	<u>(45,729.55)</u>
Total 30 Buck Street	<u>0.00</u>	<u>0.00</u>	<u>18,270.45</u>	<u>(18,270.45)</u>
Expenditures				
6460411 · Insurance Expense	700.00	0.00	0.00	700.00
6460416 · Depreciation Expense	30,650.00	0.00	0.00	30,650.00
6460420 · Office Supplies Expense	150.00	0.00	0.00	150.00
6460426 · IT/Cyber Expenses	500.00	0.00	598.00	(98.00)
6460432 · Other Legal Expense	500.00	0.00	937.50	(437.50)
6460433 · Legal Expense-Retainer	3,750.00	0.00	1,729.50	2,020.50
6460434 · Accounting Expense	6,750.00	0.00	7,181.25	(431.25)
6460499 · Miscellaneous Expense	250.00	0.00	834.43	(584.43)
6460500 · Project Development Expense	25,000.00	0.00	0.00	25,000.00
6460503 · Salary Stipend Expense	14,280.00	0.00	0.00	14,280.00
Total IDA CDC Operating Expenditure	<u>82,530.00</u>	<u>0.00</u>	<u>11,280.68</u>	<u>71,249.32</u>
Total Revenue	<u>2,100.00</u>	<u>1.41</u>	<u>84,596.55</u>	<u>(82,496.55)</u>
Total Expenditures	<u>82,530.00</u>	<u>0.00</u>	<u>57,010.23</u>	<u>25,519.77</u>
Net Income	<u>(80,430.00)</u>	<u>1.41</u>	<u>27,586.32</u>	<u>(108,016.32)</u>

ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT AGENCY
 Resolution No. PDC-26-01-XX
 January 27, 2026

**AUTHORIZING UTILIZATION OF LIGHTING UPGRADE INCENTIVE PROGRAM FOR
 30 BUCK STREET FACILITY, CANTON**

WHEREAS, the St. Lawrence County Property Development Corporation (“SLCPDC”) has acquired the former Kraft Canton Plant (the “30 Buck Street Facility”) and recognizes the importance of the project for economic development purposes in St. Lawrence County, and

WHEREAS, in order to further develop the property and prepare it for tenants, the SLCPDC has investigated numerous building and infrastructure development programs, and

WHEREAS, National Grid offers an energy conservation program called the Small Business Direct Install Program to certain commercial and industrial customers (“Program”), and

WHEREAS, through the Program, National Grid arranges the installation of certain energy efficiency measures ("Measures") at the facilities of eligible customers through an independent contractor ("Installation Contractor") hired by National Grid, and

WHEREAS, the total costs for installing the Measures at the 30 Buck Street Facility will be \$288,278.50, and

WHEREAS, through the utilization of the Program, the direct cost to the SLCPDC for installing the Measures will be \$70,886.36, with an estimated annual savings as a result of the energy efficiency measures of over \$66,000 per year,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Property Development Corporation does hereby authorize utilization of the Program for the 30 Buck Street Facility, and

NOW, THEREFORE, BE IT FURTHER RESOLVED by the St. Lawrence County Property Development Corporation that the SLCPDC Chief Executive Officer is designated, authorized, empowered, and directed to execute the any agreements necessary to utilize and participated in the Program.

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
 January 27, 2026