

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

MEETING AGENDA

Agenda subject to change

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

May 8, 2026

Call to Order

Roll Call

Public Notice May 5, 2026

Public Comment

Approval of March 27, 2026 1-2
Minutes

Financial Report

Committee Reports

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Authorizing a Loan of up to \$300,000 to Small City Brewing Company .3
Resolution: Modifying a Line of Credit with Curran Renewable Energy4-5

Executive Session

Adjournment

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

Meeting of March 27, 2026

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:53 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Present	McMahon	Present
LaBaff	Present	Morrill	Present
Blevins	Absent	Reagen.....	Present
Hall.....	Present		

A quorum is recognized.

Staff present: Patrick Kelly, Kimberly Gilbert, Lori Sibley, Marijean Remington, and Bob Ahlfeld

PUBLIC NOTICE: Public notifications sent March 20, 2026, 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 January 27, 2026 meeting by Mr. LaBaff, seconded by Mr. Morrill. 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 2025 Real Property Report, Board Member Evaluation Forms, Annual Financial Disclosure Form, and Mission and Performance Review. Mr. LaBaff motions to accept the Governance Committee report, seconded by Mr. Reagen. The motion is approved unanimously.

STAFF REPORT: Mr. Kelly reports on the following:

T&B Next Level Construction, LLC: Loan that was approved in January has closed.

Loan payoffs: Loans for North Country Dairy, Japes Surplus, and Ansen have been paid off this year.

Community Development and Environmental Improvement Program (“CDEIP”): Applications for the St. Lawrence River Valley Redevelopment Agency’s CDEIP are available now. The deadline for submitting applications is April 15th.

NEW BUSINESS:

Resolution LDC-26-03-03: 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-26-03-03, seconded by Mr. Reagen. Motion is approved by unanimous vote.

Resolution LDC-26-03-04: 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-26-03-04, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution LDC-26-03-05: 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-26-03-05, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution LDC-26-03-06: 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-26-03-06, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution LDC-26-03-07: 2026 Review of Disposition of Real Property Guidelines and 2025 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-26-03-07, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution LDC-26-03-08: Adopting the 2025 Audit: Mr. Kelly states there were no findings in the audit. The consolidated audit includes the St. Lawrence River Valley Redevelopment Agency and Greater Massena Economic Development Fund. The final audit was provided to the board for review prior to the meeting. This year's audit was conducted by EFPR Group. A separate Audit and Finance Committee Meeting will be held with the auditors soon. Copies of the audits will be sent to New York State and the St. Lawrence County Board of Legislators once adopted. Mr. Reagen motions to approve Resolution LDC-26-03-08, seconded by Morrill. The motion is approved by unanimous vote.

Annual Reports for PARIS: This is a compilation of all of the annual project activity that gets reported through the Public Authorities Reporting System ("PARIS"). Mr. Kelly mentions that over 40 firms were outreached for the IDA-LDC annual review of projects. All were compiled, verified, and entered in the state's reporting system and will be posted on the IDA-LDC webpage. Mr. LaBaff motions to accept the Annual PARIS reports, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Annual Mission and Performance Report: Mr. Kelly summarizes the loan portfolio for the IDA-LDC, including job retention/creation numbers. He adds that the portfolio is doing well. The documents are part of the combined report sent to the County. Mr. LaBaff motions to approve the Annual Mission and Performance Report, seconded by Mr. Reagen. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Mr. McMahon/Mr. Regen. The meeting adjourns at 2:00 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-26-05-XX
May 8, 2026

MODIFYING LINE OF CREDIT WITH CURRAN RENEWABLE ENERGY, LLC

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) was formed by the St. Lawrence County Industrial Development Agency to relieve and reduce unemployment, to promote and to provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community, and to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function, and

WHEREAS, the SLCIDA-LDC entered in an Agreement with the St. Lawrence River Valley Redevelopment Agency (the “RVRDA”), and

WHEREAS, pursuant to Section II (1) NYPA Allocation Agreement, “...nothing herein shall cause the (Corporation) to undertake any act or participate in any portion of the Allocation Program unless approved by the (Corporation).” and

WHEREAS, on February 18, 2016, the RVRDA adopted Resolution No. RVR-16-02-02, “Authorizing A Line-of-Credit Of Up To \$1,500,000 to Curran Renewable Energy, LLC.,” and

WHEREAS, Curran Renewable Energy, LLC (the “Company”) has used and repaid the Line of Credit authorized by Resolution No. RVR-16-02-02 (“Line of Credit”) to fund continued wood pellet production to build inventory during off-peak seasons, and

WHEREAS, the Company has requested access to the Line of Credit to continue to fund wood pellet production during this off-peak season, and

WHEREAS, the Company will also be starting up an Aggregate Wash Plant for Department of Transportation certified concrete sand, and

WHEREAS, this funding assistance, combined with additional company investment of \$1.3 million for the Aggregate Wash Plant will allow the company to diversify its production capabilities, and

NOW, THEREFORE, BE IT RESOLVED that the SLCIDA-LDC shall lend up to \$500,000 from the RVRA’s Economic Development Fund for the Line of Credit, and

BE IT FURTHER RESOLVED that said Line of Credit of up to \$500,000 shall be subject to the following modified terms and conditions:

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 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-26-05-XX
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1. Principal	<ul style="list-style-type: none"> Up to \$500,000
2. Interest Rate	<ul style="list-style-type: none"> One-half of Prime Rate plus 1, set at the time of initial draw
3. Term	<ul style="list-style-type: none"> One Year (1) year term with 6 months interest only payments (March-August) and 6 month principal and interest payments (September-February) with renewal option for One (1) additional year with the same repayment schedule. Convertible at the end of Year 1 or 2 by the IDALDC to a five year note amortized with 6 month seasonal interest only payments and 6 month principal and interest payments as described above.
4. Other	<ul style="list-style-type: none"> Contingent on approval from the St. Lawrence River Valley Redevelopment Agency All other terms and conditions of Resolution RVR-16-02-02 remain intact

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

May 8, 2026