# St. Lawrence County Industrial Development Agency
# Meeting Agenda

***Agenda subject to change***

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

**June 11, 2026**

| | | |
|---|---|---|
| Call to Order | | |
| Roll Call | | |
| Public Notice | June 8, 2026 | |
| Public Comment | | |
| Approval of Minutes | May 8, 2026 | 1-2 |
| Financial Report | January, February, March 2026 | 3-26 |
| Committee Reports | | |
| Staff Report | Patrick Kelly | |
| Old Business | | |
| New Business | Resolution: Authorizing Resolution: North Country Dairy, LLC | 27-32 |
| | Resolution: Vecino Project - Congdon Hall: Approving Resolution | 33-48 |
| | Resolution: Authorizing the Repaving of the Canton Industrial Park | 49 |
| Executive Session | | |
| Adjournment | | |

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**
**Meeting of May 8, 2026**

CALL TO ORDER: Chairman Staples calls the meeting to order at 2:09 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

| | | | |
|---|---|---|---|
| Staples | Absent | McMahon | Present |
| LaBaff | Absent | Morrill | Present |
| Blevins | Present | Reagen | Present |
| Hall | Present | | |

A quorum is recognized.

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

PUBLIC NOTICE: Public notifications sent May 5, 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: Andy Gardner is admitted to the Zoom screen. No comment offered from the public.

APPROVAL OF MINUTES: Motion was made to accept the minutes of March 27, 2026 by Mr. Hall, seconded by Mr. Morrill. Mr. Kelly explains that we erroneously did not give the reason for going into executive session at the March 27, 2026 meeting. He suggests adding a notation to the minutes referencing the omission at stating that the reason for the executive session was to do discuss the Financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal or a particular person or corporation. The board agrees to add this clarification to the minutes, and Mr. Blevins calls the motion to vote. The motion is approved unanimously.



FINANCIAL REPORTS: None

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly notes that we will need to have another meeting toward the end of May. We will keep the board updated on the date and time that meeting will be needed as projects become ready for review. Mr. Kelly also provides the following highlights:

Congdon Hall Project (Vecino Group): We are working on final materials for next meeting for the proposed Congdon Hall PILOT in Potsdam.

RFPs for Lawn Care: Mr. Kelly notes that we recently issued RFPs for lawn care at the Buck Street, Canton Industrial Building, Massena Industrial Building Lot 19, and the Gouverneur Industrial Park.

Buck Street: Mr. McMahon asks about progress on the Buck Street property and where renovation work will be focused this year. Mr. Kelly explains that the focus is on the warehouse space closest to Buck Street, specifically the section with the curved roof. Staff continue to clean and stage that area because it is considered the most likely space to attract an initial tenant.

Massena School of Business: - The temporary steel that was on the front of the building has been removed. The contractor is now doing the final work for concrete, electrical/lighting, and painting of permanent steel.

Promotion and Business Development:

- We sponsored a Business Resource Mixer at Best Western last week which was well attended
- Bob Ahlfeld was at Select USA in Washington, DC this week
- CANSEC (Ottawa) trade Show is coming up on May 27th and 28th
- We will be attending CITEC Safety Day on May 27th.

990 Forms: Mr. Kelly also points out to the board members that they were sent draft copies of the 2025 990 forms. These were sent to the board to be able to review prior to them being filed with the federal government.

EXECUTIVE SESSION: At 2:23 PM, Mr. Kelly suggests that there is need for executive session, the reason for Executive Session: Financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal or a particular person or corporation. Mr. Blevins makes the motion, and Mr. Hall seconded the motion to go into executive session. The motion is approved by unanimous vote.

NEW BUSINESS:

**Resolution IDA-26-05-09**: Project Authorizing Resolution Small City Brewing Company, LLC (4001-26-01). Mr. Kelly explains that Small City Brewing has submitted an application for Sales & Use Tax and Mortgage Recording Tax exemptions. The company is rehabilitating a vacant building and developing a brewing facility at 110 Lake Street in Ogdensburg. Mr. Kelly refers to Exhibit A, attached to the resolution showing the details of the project which include a total Sales and Use Tax Exemption of up to $40000 and a Mortgage Recording Tax Exemption of up to $3,750. The benefits will expire on 6/31/2027 and the project will lead to 2 full-time equivalent jobs being created. Mr. Kelly reviews the details of the project and the Cost-Benefit Analysis. Mr. Blevins asks about the timeline of the project. Mr. Kelly states that the construction and rehabilitation are to begin very soon with the final construction taking place in 2027. Mr. Kelly states that there is a Restore NY grant involved with this project and that grant may require a longer timeline, but our incentives are only for the building envelope and brewing/manufacturing portions of the project. Mr. Hall motions to approve, seconded by Mr. Reagen. Mr. Reagen will abstain from this vote to avoid the appearance of a conflict of interest. Motion is approved, with Mr. Reagen abstaining.

**Resolution IDA-26-05-10:** Authorizing a one year contract for Lawn Care Services for Buck Street, Canton Industrial Building, and the Gouverneur Industrial Park. Mr. Kelly explains the results of the RFP for the services and suggests that the contracts be awarded as detailed out in the resolution. Mr. McMahon motions to approve, seconded by Mr. Morrill. Motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Morrill/Mr. Hall. The meeting adjourns at 2:52 PM by unanimous vote.

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Mr. Ernest LaBaff, Secretary

St. Lawrence County Industrial Development Agency
Highlights for
**January 2026**

| | | |
|---|---|---|
| **Revenue** | | |
| - Building Revenues | 23,136.57 | |
| - St Lawrence County Revenue (1st Qtr 2026) | 106,250.00 | |
| - PILOT Payment Revenues (to be distributed in Feb 26) | 251,317.95 | |
| - Benson Mins PFRAP Revenue | 19,092.36 | |
| - Interest Income (Leases & Banking) | 1,039.10 | |
| | | $400,835.98 |
| **Expenses** | | |
| - Building Expenses | 16,290.24 | |
| - Massena School of Business Expenses | 950.00 | |
| - IT Expenses | 4,867.19 | |
| - Marketing Expenses | 2,169.00 | |
| - Other Operating Expenses | 644.86 | |
| - Payroll Expenses | 66,335.74 | |
| | | $91,257.03 |
| | Net Income | $309,578.95 |

St. Lawrence County Industrial Development Agency

# Balance Sheet

As of January 31, 2026

| | Jan 31, 26 |
|---|---|
| **ASSETS** | |
| **Current Assets** | |
| **Checking/Savings** | |
| **200 · Cash** | 651,234.57 |
| **200P · Cash - Payroll Checking Account** | 64,088.14 |
| **201 · Cash in Time Deposits** | |
| **201N · NBT Bank Cash in Time** | 555,811.68 |
| **201K · Key Bank Cash in Time** | 152,558.60 |
| **Total 201 · Cash in Time Deposits** | 708,370.28 |
| **202ARPA · NBT Account - ARPA Funding** | 69,129.63 |
| **Total Checking/Savings** | 1,492,822.62 |
| **Other Current Assets** | |
| **202 · Accrued Interest Receivable** | 1,085.45 |
| **210 · Prepaid Expenses** | 29,359.73 |
| **211 · Special Reserve** | |
| **211A · Special Reserve-LPL Investing** | 479,875.25 |
| **211C · Special Reserve LPL Cash Acct** | 2,554,077.51 |
| **211H · Special reserve - Cash for LPL** | 1,555,262.42 |
| **Total 211 · Special Reserve** | 4,589,215.18 |
| **220 · Due from Others** | |
| **220-I · Due from Others for Insurance** | 4,321.99 |
| **220A · Misc. Due from Others** | 401.99 |
| **Total 220 · Due from Others** | 4,723.98 |
| **Total Other Current Assets** | 4,624,384.34 |
| **Total Current Assets** | 6,117,206.96 |
| **Fixed Assets** | |
| **132 · 30 Buck St** | |
| **132C · 30 Buck St - Depreciation** | -30,315.36 |
| **132B · 30 Buck St - Improvements** | 130,584.89 |
| **132USE · Right to Use - 30 Buck Street** | 790,676.71 |
| **Total 132 · 30 Buck St** | 890,946.24 |
| **111 · Gouverneur Industrial Park** | |
| **111-A · Gouverneur Industrial Park** | 68,280.17 |
| **Total 111 · Gouverneur Industrial Park** | 68,280.17 |
| **112 · Vehicles** | |
| **112-A · Vehicles** | 79,506.00 |
| **112-B · Vehicles Depreciation** | -19,923.60 |
| **Total 112 · Vehicles** | 59,582.40 |

St. Lawrence County Industrial Development Agency

# Balance Sheet

As of January 31, 2026

| | Jan 31, 26 |
|---|---|
| 119 · Massena Industrial Park-Lot 12 | 40,963.08 |
| 122 · Furnishings | |
| 122-A · Furnishing | 31,728.19 |
| 122-B · Furnishing Depreciation | -28,233.22 |
| Total 122 · Furnishings | 3,494.97 |
| 128 · Canton Industrial Park | |
| 128A · Canton Industrial Park - Land | 166,250.00 |
| 128B · Canton Industrial Park - Imp-ND | 176,990.00 |
| 128BD · Canton Ind Park - Imp Deprec | 39,669.00 |
| 128-C · CIP Depreciation | -27,316.64 |
| Total 128 · Canton Industrial Park | 355,592.36 |
| 129 · Canton Industrial Building | |
| 129-A · Canton Industrial Building | 2,024,824.19 |
| 129-B · Canton Industrial Bldg Improv | 165,873.20 |
| 129-C · Canton Ind Bldg - Depreciation | -794,484.66 |
| Total 129 · Canton Industrial Building | 1,396,212.73 |
| 130 · Paterson St Improvements | |
| 130-A · Paterson St Imp - Depreciable | 816,617.23 |
| 130-B · Paterson St IDepreciation | -163,323.44 |
| Total 130 · Paterson St Improvements | 653,293.79 |
| Total Fixed Assets | 3,468,365.74 |
| Other Assets | |
| 311 · Deferred Outflow-OPEB | 487,475.00 |
| 299 · Deferred Outflow - Pension | 178,165.00 |
| Capital Lease Receivable | |
| 597 · L/R - Corning | 127,192.23 |
| 596 · L/R - SLL BOCES | 78,883.58 |
| 595 · L/P - NAFG NBRC Equip Lease | 737,092.62 |
| 594 · L/R - From the Heart Cabinetry | 440,208.71 |
| Total Capital Lease Receivable | 1,383,377.14 |
| Total Other Assets | 2,049,017.14 |
| TOTAL ASSETS | 11,634,589.84 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 526 · Deferred Grant Revenue | 25,017.25 |
| 522 · Prepaid Revenue(ESD Rail $) | 112,141.49 |
| 523 · Accrued Expenses Payable | 2,315.00 |
| Total Other Current Liabilities | 139,473.74 |
| Total Current Liabilities | 139,473.74 |

St. Lawrence County Industrial Development Agency

# Balance Sheet

**As of January 31, 2026**

| | Jan 31, 26 |
|---|---|
| **Long Term Liabilities** | |
| **512 · Deferred Inflow of Leases** | 196,081.97 |
| **550B · Lease liability - 30 Buck St** | 677,793.90 |
| **550A · Lease Liability** | 59,204.76 |
| **511 · Deferred Inflow of Pension** | 892,354.00 |
| **510 · Net Pension Liability** | 216,350.00 |
| **Notes Payable (N/P)** | |
| **654 · N/P - SLCIDA-LDC CIB Loan** | 451,737.13 |
| **Total Notes Payable (N/P)** | 451,737.13 |
| **500 · Emp Compensated Time Accruals** | 260,474.01 |
| **501 · PostEmpBenft Other Than Pension** | 2,055,933.00 |
| **524 · Due to Affiliates** | 25,000.00 |
| **Total Long Term Liabilities** | 4,834,928.77 |
| **Total Liabilities** | 4,974,402.51 |
| **Equity** | |
| **3700 · Investment in Capital Assets** | 1,556,563.05 |
| **3800 · Net Assets - Assigned** | 2,000,000.00 |
| **3900 · Net Assets - Unassigned** | 2,794,045.33 |
| **Net Income** | 309,578.95 |
| **Total Equity** | 6,660,187.33 |
| **TOTAL LIABILITIES & EQUITY** | **11,634,589.84** |

St. Lawrence County Industrial Development Agency
Budget Report

| | 2026 Budget | Jan-26 | YTD | Balance |
|---|---|---|---|---|
| **Operating Revenue** | | | | |
| 2400 · Late Fees Received | 100.00 | 0.00 | 0.00 | 100.00 |
| 2401B · Gain/Loss on Investment | 189,600.00 | 0.00 | 0.00 | 189,600.00 |
| 2409B · Interest Income - Banking | 6,500.00 | 46.53 | 46.53 | 6,453.47 |
| 2409L · Interest Income - Lease | 23,110.00 | 992.57 | 992.57 | 22,117.43 |
| 2421 · St. Lawrence County Revenue | 425,000.00 | 106,250.00 | 106,250.00 | 318,750.00 |
| 2423 · GMEDF Administrative Revenue | 7,200.00 | 0.00 | 0.00 | 7,200.00 |
| 2999 · Miscellaneous Income | 250.00 | 0.00 | 0.00 | 250.00 |
| **Total Operating Revenue** | 651,760.00 | 107,289.10 | 107,289.10 | 544,470.90 |
| **Canton Industrial Building** | | | | |
| 2450 · Rental Income - CIB | 69,639.00 | 5,803.25 | 5,803.25 | 63,835.75 |
| **Total Revenue for CIB** | 69,639.00 | 5,803.25 | 5,803.25 | 63,835.75 |
| 6455408 · Maintenance Expense - CIB | 15,000.00 | 1,239.75 | 1,239.75 | 13,760.25 |
| 6455411 · Insurance Expense - CIB | 6,100.00 | 0.00 | 0.00 | 6,100.00 |
| 6455415 · Tax/PILOT Expense - CIB | 0.00 | 0.00 | 0.00 | 0.00 |
| 6455416 · Utilities Expense - CIB | 4,500.00 | 389.99 | 389.99 | 4,110.01 |
| 6455499 · Miscellaneous Expense - CIB | 100.00 | 0.00 | 0.00 | 100.00 |
| 6455500 · Interest Expense - CIB | 2,225.00 | 191.60 | 191.60 | 2,033.40 |
| 6455510 · Depreciation Expense - CIB | 67,208.00 | 0.00 | 0.00 | 67,208.00 |
| **Total Expenditure for CIB** | 95,133.00 | 1,821.34 | 1,821.34 | 93,311.66 |
| **Total Canton Industrial Building** | (25,494.00) | 3,981.91 | 3,981.91 | (29,475.91) |
| **Canton Industrial Park** | | | | |
| 6456408 · Maintenance Expense - CIP | 500.00 | 0.00 | 0.00 | 500.00 |
| 6456411 · Insurance Expense - CIP | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6456499 · Miscellaneous Expense - CIP | 250.00 | 0.00 | 0.00 | 250.00 |
| 6456510 · Depreciation Expense - CIP | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for CIP** | 1,750.00 | 0.00 | 0.00 | 1,750.00 |
| **Total Canton Industrial Park** | (1,750.00) | 0.00 | 0.00 | (1,750.00) |
| **Gouverneur Industrial Park** | | | | |
| 6486408 · Maintenance Expense - GIP | 3,000.00 | 0.00 | 0.00 | 3,000.00 |
| 6486411 · Insurance Expense - GIP | 75.00 | 0.00 | 0.00 | 75.00 |
| 6486499 · Miscellaneous Expense - GIP | 250.00 | 0.00 | 0.00 | 250.00 |
| **Total Expenditure for GIP** | 3,325.00 | 0.00 | 0.00 | 3,325.00 |
| **Total Gouverneur Industrial Park** | (3,325.00) | 0.00 | 0.00 | (3,325.00) |
| **100 Paterson Street Building** | | | | |
| 2575 - Rental Income - 100 Paterson St | 120,000.00 | 17,333.32 | 17,333.32 | 102,666.68 |
| **Total Revenue for 100 Paterson Street** | 120,000.00 | 17,333.32 | 17,333.32 | 102,666.68 |
| 6430408 · Maintenance Expense - 100 Paterson S | 20,000.00 | 2,700.00 | 2,700.00 | 17,300.00 |
| 6430411 · Insurance Expense - 100 Paterson St | 26,000.00 | 0.00 | 0.00 | 26,000.00 |
| 6430415 · Tax/PILOT Expense - 100 Paterson S | 13,830.00 | 0.00 | 0.00 | 13,830.00 |
| 6430416 · Utilities Expense - 100 Paterson St | 10,000.00 | 1,245.37 | 1,245.37 | 8,754.63 |
| 6430499 · Miscellaneous Expense - 100 Paterson | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6430510 · Depreciation Expense - 100 Paterson S | 70,000.00 | 0.00 | 0.00 | 70,000.00 |
| **Total Expenditure for 100 Paterson St** | 140,830.00 | 3,945.37 | 3,945.37 | 136,884.63 |
| **Total - 100 Paterson Street** | (20,830.00) | 13,387.95 | 13,387.95 | (34,217.95) |

| | 2026 Budget | Jan-26 | YTD | Balance |
|---|---|---|---|---|
| **30 Buck Street** | | | | |
| 2440 - Rental Income - 100 Paterson St | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for 30 Buck Street** | 0.00 | 0.00 | 0.00 | 0.00 |
| 6440404 · Lease Expense - 30 Buck Street | 96,000.00 | 0.00 | 0.00 | 96,000.00 |
| 6440408 · Maintenance Expense - 30 Buck Stree | 10,000.00 | 0.00 | 0.00 | 10,000.00 |
| 6440411 · Insurance Expense - 30 Buck Street | 30,200.00 | 0.00 | 0.00 | 30,200.00 |
| 6440415 · Tax/PILOT Expense - 30 Buck Street | 0.00 | 5,270.72 | 5,270.72 | (5,270.72) |
| 6440416 · Utilities Expense - 30 Buck Street | 30,000.00 | 5,252.81 | 5,252.81 | 24,747.19 |
| 6440450 · Rehab Expenses - 30 Buck Street | 670,000.00 | 0.00 | 0.00 | 670,000.00 |
| 6440499 · Miscellaneous Expense - 30 Buck Str | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6440510 · Depreciation Expense - 30 Buck Stree | 26,250.00 | 0.00 | 0.00 | 26,250.00 |
| **Total Expenditure for 30 Buck Street** | 863,450.00 | 10,523.53 | 10,523.53 | 852,926.47 |
| **Total - 30 Buck Street** | (863,450.00) | (10,523.53) | (10,523.53) | (852,926.47) |
| Total Building Revenues | 189,639.00 | 23,136.57 | 23,136.57 | 166,502.43 |
| Total Building Expenses | 1,104,488.00 | 16,290.24 | 16,290.24 | 1,088,197.76 |
| Total Building Net Income | (914,849.00) | 6,846.33 | 6,846.33 | (921,695.33) |
| **ARPA Revenue** | | | | |
| 2480 · ARPA Revenues from SLC | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for ARPA** | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458501 · ARPA - Facility&Infrastructure | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458502 · ARPA - Small Business & NP | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458503 · ARPA - Tourism Promotion | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458504 · ARPA - Tourism Capacity | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458505 · ARPA - Workforce -New Worker | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458506 · ARPA - Workforce -Existing Worker | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458507 · ARPA - Workforce -Heavy Equip | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458508 · ARPA - Workforce -Heathcare | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458509 · ARPA - Workforce -Pipeline | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458510 · ARPA - CDLA Program | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458511 · ARPA - Family Child Care | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for ARPA** | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total ARPA Programs** | 0.00 | 0.00 | 0.00 | 0.00 |
| **Miscellaneous Projects** | | | | |
| 2413 · Project Fees | 10,000.00 | 0.00 | 0.00 | 10,000.00 |
| 2420 · PILOT Revenue | 667,075.00 | 251,317.95 | 251,317.95 | 415,757.05 |
| 2504 · CDC Project Revenue | 0.00 | 0.00 | 0.00 | 0.00 |
| 2424 · NBRC Project Revenue | 0.00 | 0.00 | 0.00 | 0.00 |
| 2550 · Benson Mines FRAP Revenue | 399,818.00 | 19,092.36 | 19,092.36 | 380,725.64 |
| 6499 · Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for Misc. Projects** | 1,076,893.00 | 270,410.31 | 270,410.31 | 806,482.69 |
| 6490616 · PILOT Payment Expense | 667,075.00 | 0.00 | 0.00 | 667,075.00 |
| 6420623 · NBRC-NAFG Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| 6420624 · Benson Mines FRAP Expenses | 470,374.00 | 0.00 | 0.00 | 470,374.00 |
| 6420625 · Massena School of Business Exp. | 50,000.00 | 950.00 | 950.00 | 49,050.00 |
| 6475515 · CAP IMP Vehicle | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for Misc. Projects** | 1,187,449.00 | 950.00 | 950.00 | 1,186,499.00 |
| **Total Miscellaneous Projects** | (110,556.00) | 269,460.31 | 269,460.31 | (380,016.31) |

| | 2026 Budget | Jan-26 | YTD | Balance |
|---|---|---|---|---|
| **General Operating Expenses** | | | | |
| 6460405 · Bank Fees | 200.00 | 10.72 | 10.72 | 189.28 |
| 6460408 · Maintenance Expense | 1,500.00 | 66.80 | 66.80 | 1,433.20 |
| 6460411 · Insurance Expense | 11,500.00 | 0.00 | 0.00 | 11,500.00 |
| 6460416 · Utilities Expense | 8,500.00 | 0.00 | 0.00 | 8,500.00 |
| 6460418 · Underwriting/Credit Report Exp | 0.00 | 0.00 | 0.00 | 0.00 |
| 6460420 · Office Supplies Expense | 2,500.00 | 180.39 | 180.39 | 2,319.61 |
| 6460421 · Office Equipment Expense | 2,500.00 | 0.00 | 0.00 | 2,500.00 |
| 6460422 · Equipment Repair Expense | 250.00 | 0.00 | 0.00 | 250.00 |
| 6460423 · Telephone Expense | 5,000.00 | 160.00 | 160.00 | 4,840.00 |
| 6460424 · Postage Expense | 500.00 | 0.00 | 0.00 | 500.00 |
| 6460425 · Printing and Copying Expense | 2,500.00 | 166.95 | 166.95 | 2,333.05 |
| 6460426 · IT Expense | 15,000.00 | 4,867.19 | 4,867.19 | 10,132.81 |
| 6460427 · Professional Associations Expense | 2,500.00 | 0.00 | 0.00 | 2,500.00 |
| 6460432 · Other Legal Expense | 5,000.00 | 0.00 | 0.00 | 5,000.00 |
| 6460433 · Legal Expense - Retainer | 3,750.00 | 0.00 | 0.00 | 3,750.00 |
| 6460434 · Accounting Expense | 13,313.00 | 0.00 | 0.00 | 13,313.00 |
| 6460436 · Promotion/Marketing Expense | 25,000.00 | 2,169.00 | 2,169.00 | 22,831.00 |
| 6460440 · Auto Expense | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6460441 · Subscriptions & Periodicals | 500.00 | 0.00 | 0.00 | 500.00 |
| 6460442 · Meeting Expense | 2,000.00 | 0.00 | 0.00 | 2,000.00 |
| 6460443 · Mileage Expense | 1,250.00 | 0.00 | 0.00 | 1,250.00 |
| 6460444 · Education Workshops Expense | 5,000.00 | 0.00 | 0.00 | 5,000.00 |
| 6460445 · Travel Expense | 4,000.00 | 0.00 | 0.00 | 4,000.00 |
| 6460499 · Miscellaneous Expense | 500.00 | 60.00 | 60.00 | 440.00 |
| 6460503 · Payroll Expenses | | | | |
| 503A · Salaries & Wages | 480,578.00 | 36,443.45 | 36,443.45 | 444,134.55 |
| 503B · Employee Benefits | 131,513.00 | 26,795.03 | 26,795.03 | 104,717.97 |
| 503C · Post Employment Benefits Expense | 135,000.00 | 0.00 | 0.00 | 135,000.00 |
| 503D · Payroll Tax Expense | 34,854.00 | 2,653.26 | 2,653.26 | 32,200.74 |
| 503E · Payroll Processing Fees | 3,500.00 | 444.00 | 444.00 | 3,056.00 |
| 6460599 · Depreciation Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total General Operating Expenses** | 899,208.00 | 74,016.79 | 74,016.79 | 825,191.21 |
| Total Revenue | 1,918,292.00 | 400,835.98 | 400,835.98 | 1,517,456.02 |
| Total Expenses | 3,191,145.00 | 91,257.03 | 91,257.03 | 3,099,887.97 |
| **Net Income** | **(1,272,853.00)** | **309,578.95** | **309,578.95** | **(1,582,431.95)** |

St. Lawrence County Industrial Development Agency
Cash and In Time Report
**January 2026**

| Type of Account | Bank | Amount |
|---|---|---|
| Checking | NBT Bank | 651,234.57 |
| Payroll Account | NBT Bank | 64,088.14 |
| Savings | NBT Bank | 555,811.68 |
| Money Market | Key Bank | 152,558.60 |
| MM - ARPA Funds | NBT Bank | 69,129.63 |
| | | **$1,492,822.62** |
| NBT-LPL Investments | NBT | 4,589,215.18 |
| | | **$4,589,215.18** |
| | | **$6,082,037.80** |

St. Lawrence County Industrial Development Agency
Highlights for
**February 2026**

| | | |
|---|---|---|
| **Revenue** | | |
| - Building Revenues | 18,586.57 | |
| - Gain/Loss on Investments (Reconciled Monthly to Market Value) | 32,460.12 | |
| - PILOT Payments Received | 372,558.40 | |
| - Project Fees (Grassy Grove Solar Project) | 113,216.82 | |
| - Interest Income (Leases & Banking) | 42.04 | |
| | | $536,863.95 |
| **Expenses** | | |
| - Building Expenses | 1,787.83 | |
| - PILOT Payment Expenses | 598,376.57 | |
| - Massena School of Business Expenses | 31,802.33 | |
| - Marketing Expenses | 4,765.00 | |
| - Other Operating Expenses | 1,553.40 | |
| - Payroll Expenses | 37,452.33 | |
| | | $675,737.46 |
| | Net Income | ($138,873.51) |

St. Lawrence County Industrial Development Agency

# Balance Sheet

As of February 28, 2026

| | Feb 28, 26 |
|---|---|
| **ASSETS** | |
| **Current Assets** | |
| **Checking/Savings** | |
| **200 · Cash** | 455,904.98 |
| **200P · Cash - Payroll Checking Account** | 61,470.87 |
| **201 · Cash in Time Deposits** | |
| **201N · NBT Bank Cash in Time** | 555,811.68 |
| **201K · Key Bank Cash in Time** | 152,599.57 |
| **Total 201 · Cash in Time Deposits** | 708,411.25 |
| **202ARPA · NBT Account - ARPA Funding** | 69,124.72 |
| **Total Checking/Savings** | 1,294,911.82 |
| **Other Current Assets** | |
| **202 · Accrued Interest Receivable** | 1,085.45 |
| **210 · Prepaid Expenses** | 29,359.73 |
| **211 · Special Reserve** | |
| **211A · Special Reserve-LPL Investing** | 479,875.25 |
| **211C · Special Reserve LPL Cash Acct** | 2,586,537.63 |
| **211H · Special reserve - Cash for LPL** | 1,555,262.42 |
| **Total 211 · Special Reserve** | 4,621,675.30 |
| **220 · Due from Others** | |
| **220-I · Due from Others for Insurance** | 4,321.99 |
| **220A · Misc. Due from Others** | 104.16 |
| **Total 220 · Due from Others** | 4,426.15 |
| **Total Other Current Assets** | 4,656,546.63 |
| **Total Current Assets** | 5,951,458.45 |
| **Fixed Assets** | |
| **132 · 30 Buck St** | |
| **132C · 30 Buck St - Depreciation** | -30,315.36 |
| **132B · 30 Buck St - Improvements** | 130,584.89 |
| **132USE · Right to Use - 30 Buck Street** | 790,676.71 |
| **Total 132 · 30 Buck St** | 890,946.24 |
| **111 · Gouverneur Industrial Park** | |
| **111-A · Gouverneur Industrial Park** | 68,280.17 |
| **Total 111 · Gouverneur Industrial Park** | 68,280.17 |
| **112 · Vehicles** | |
| **112-A · Vehicles** | 79,506.00 |
| **112-B · Vehicles Depreciation** | -19,923.60 |
| **Total 112 · Vehicles** | 59,582.40 |

St. Lawrence County Industrial Development Agency

# Balance Sheet

As of February 28, 2026

| | Feb 28, 26 |
|---|---|
| 119 · Massena Industrial Park-Lot 12 | 40,963.08 |
| 122 · Furnishings | |
| 122-A · Furnishing | 31,728.19 |
| 122-B · Furnishing Depreciation | -28,233.22 |
| Total 122 · Furnishings | 3,494.97 |
| 128 · Canton Industrial Park | |
| 128A · Canton Industrial Park - Land | 166,250.00 |
| 128B · Canton Industrial Park - Imp-ND | 176,990.00 |
| 128BD · Canton Ind Park - Imp Deprec | 39,669.00 |
| 128-C · CIP Depreciation | -27,316.64 |
| Total 128 · Canton Industrial Park | 355,592.36 |
| 129 · Canton Industrial Building | |
| 129-A · Canton Industrial Building | 2,024,824.19 |
| 129-B · Canton Industrial Bldg Improv | 165,873.20 |
| 129-C · Canton Ind Bldg - Depreciation | -794,484.66 |
| Total 129 · Canton Industrial Building | 1,396,212.73 |
| 130 · Paterson St Improvements | |
| 130-A · Paterson St Imp - Depreciable | 816,617.23 |
| 130-B · Paterson St IDepreciation | -163,323.44 |
| Total 130 · Paterson St Improvements | 653,293.79 |
| Total Fixed Assets | 3,468,365.74 |
| Other Assets | |
| 311 · Deferred Outflow-OPEB | 487,475.00 |
| 299 · Deferred Outflow - Pension | 178,165.00 |
| Capital Lease Receivable | |
| 597 · L/R - Corning | 127,192.23 |
| 596 · L/R - SLL BOCES | 78,883.58 |
| 595 · L/P - NAFG NBRC Equip Lease | 737,092.62 |
| 594 · L/R - From the Heart Cabinetry | 440,208.71 |
| Total Capital Lease Receivable | 1,383,377.14 |
| Total Other Assets | 2,049,017.14 |
| TOTAL ASSETS | **11,468,841.33** |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Total Other Current Liabilities | 137,598.74 |
| Total Current Liabilities | 137,598.74 |
| Long Term Liabilities | |
| 512 · Deferred Inflow of Leases | 196,081.97 |
| 550B · Lease liability - 30 Buck St | 677,793.90 |
| 550A · Lease Liability | 59,204.76 |

St. Lawrence County Industrial Development Agency

# Balance Sheet

**As of February 28, 2026**

| | Feb 28, 26 |
|---|---|
| 511 · Deferred Inflow of Pension | 892,354.00 |
| 510 · Net Pension Liability | 216,350.00 |
| Notes Payable (N/P) | |
| 654 · N/P - SLCIDA-LDC CIB Loan | 451,737.13 |
| Total Notes Payable (N/P) | 451,737.13 |
| 500 · Emp Compensated Time Accruals | 260,474.01 |
| 501 · PostEmpBenft Other Than Pension | 2,055,933.00 |
| Total Long Term Liabilities | 4,809,928.77 |
| Total Liabilities | 4,947,527.51 |
| Equity | |
| 3700 · Investment in Capital Assets | 1,556,563.05 |
| 3800 · Net Assets - Assigned | 2,000,000.00 |
| 3900 · Net Assets - Unassigned | 2,794,045.33 |
| Net Income | 170,705.44 |
| Total Equity | 6,521,313.82 |
| TOTAL LIABILITIES & EQUITY | 11,468,841.33 |

St. Lawrence County Industrial Development Agency
Budget Report

| | 2026 Budget | Feb-26 | YTD | Balance |
|---|---|---|---|---|
| **Operating Revenue** | | | | |
| 2400 · Late Fees Received | 100.00 | 0.00 | 0.00 | 100.00 |
| 2401B · Gain/Loss on Investment | 189,600.00 | 32,460.12 | 32,460.12 | 157,139.88 |
| 2409B · Interest Income - Banking | 6,500.00 | 42.04 | 88.57 | 6,411.43 |
| 2409L · Interest Income - Lease | 23,110.00 | 0.00 | 992.57 | 22,117.43 |
| 2421 · St. Lawrence County Revenue | 425,000.00 | 0.00 | 106,250.00 | 318,750.00 |
| 2423 · GMEDF Administrative Revenue | 7,200.00 | 0.00 | 0.00 | 7,200.00 |
| 2999 · Miscellaneous Income | 250.00 | 0.00 | 0.00 | 250.00 |
| **Total Operating Revenue** | 651,760.00 | 32,502.16 | 139,791.26 | 511,968.74 |
| **Canton Industrial Building** | | | | |
| 2450 · Rental Income - CIB | 69,639.00 | 8,586.58 | 14,389.83 | 55,249.17 |
| **Total Revenue for CIB** | 69,639.00 | 8,586.58 | 14,389.83 | 55,249.17 |
| 6455408 · Maintenance Expense - CIB | 15,000.00 | 3,209.94 | 4,449.69 | 10,550.31 |
| 6455411 · Insurance Expense - CIB | 6,100.00 | 0.00 | 0.00 | 6,100.00 |
| 6455415 · Tax/PILOT Expense - CIB | 0.00 | 0.00 | 0.00 | 0.00 |
| 6455416 · Utilities Expense - CIB | 4,500.00 | 262.63 | 652.62 | 3,847.38 |
| 6455499 · Miscellaneous Expense - CIB | 100.00 | 0.00 | 0.00 | 100.00 |
| 6455500 · Interest Expense - CIB | 2,225.00 | 0.00 | 191.60 | 2,033.40 |
| 6455510 · Depreciation Expense - CIB | 67,208.00 | 0.00 | 0.00 | 67,208.00 |
| **Total Expenditure for CIB** | 95,133.00 | 3,472.57 | 5,293.91 | 89,839.09 |
| **Total Canton Industrial Building** | (25,494.00) | 5,114.01 | 9,095.92 | (34,589.92) |
| **Canton Industrial Park** | | | | |
| 6456408 · Maintenance Expense - CIP | 500.00 | 0.00 | 0.00 | 500.00 |
| 6456411 · Insurance Expense - CIP | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6456499 · Miscellaneous Expense - CIP | 250.00 | 0.00 | 0.00 | 250.00 |
| 6456510 · Depreciation Expense - CIP | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for CIP** | 1,750.00 | 0.00 | 0.00 | 1,750.00 |
| **Total Canton Industrial Park** | (1,750.00) | 0.00 | 0.00 | (1,750.00) |
| **Gouverneur Industrial Park** | | | | |
| 6486408 · Maintenance Expense - GIP | 3,000.00 | 0.00 | 0.00 | 3,000.00 |
| 6486411 · Insurance Expense - GIP | 75.00 | 0.00 | 0.00 | 75.00 |
| 6486499 · Miscellaneous Expense - GIP | 250.00 | 0.00 | 0.00 | 250.00 |
| **Total Expenditure for GIP** | 3,325.00 | 0.00 | 0.00 | 3,325.00 |
| **Total Gouverneur Industrial Park** | (3,325.00) | 0.00 | 0.00 | (3,325.00) |
| **100 Paterson Street Building** | | | | |
| 2575 - Rental Income - 100 Paterson St | 120,000.00 | 9,999.99 | 27,333.31 | 92,666.69 |
| **Total Revenue for 100 Paterson Street** | 120,000.00 | 9,999.99 | 27,333.31 | 92,666.69 |
| 6430408 · Maintenance Expense - 100 Paterson S | 20,000.00 | 2,108.90 | 4,808.90 | 15,191.10 |
| 6430411 · Insurance Expense - 100 Paterson St | 26,000.00 | 0.00 | 0.00 | 26,000.00 |
| 6430415 · Tax/PILOT Expense - 100 Paterson S | 13,830.00 | 0.00 | 0.00 | 13,830.00 |
| 6430416 · Utilities Expense - 100 Paterson St | 10,000.00 | (5,000.00) | (3,754.63) | 13,754.63 |
| 6430499 · Miscellaneous Expense - 100 Paterson | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6430510 · Depreciation Expense - 100 Paterson S | 70,000.00 | 0.00 | 0.00 | 70,000.00 |
| **Total Expenditure for 100 Paterson St** | 140,830.00 | (2,891.10) | 1,054.27 | 139,775.73 |
| **Total - 100 Paterson Street** | (20,830.00) | 12,891.09 | 26,279.04 | (47,109.04) |

| | 2026 Budget | Feb-26 | YTD | Balance |
|---|---|---|---|---|
| **30 Buck Street** | | | | |
| 2440 - Rental Income - 100 Paterson St | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for 30 Buck Street** | 0.00 | 0.00 | 0.00 | 0.00 |
| 6440404 · Lease Expense - 30 Buck Street | 96,000.00 | 0.00 | 0.00 | 96,000.00 |
| 6440408 · Maintenance Expense - 30 Buck Stree | 10,000.00 | 1,000.00 | 1,000.00 | 9,000.00 |
| 6440411 · Insurance Expense - 30 Buck Street | 30,200.00 | 0.00 | 0.00 | 30,200.00 |
| 6440415 · Tax/PILOT Expense - 30 Buck Street | 0.00 | 0.00 | 5,270.72 | (5,270.72) |
| 6440416 · Utilities Expense - 30 Buck Street | 30,000.00 | 206.36 | 5,459.11 | 24,540.89 |
| 6440450 · Rehab Expenses - 30 Buck Street | 670,000.00 | 0.00 | 0.00 | 670,000.00 |
| 6440499 · Miscellaneous Expense - 30 Buck Str | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6440510 · Depreciation Expense - 30 Buck Stree | 26,250.00 | 0.00 | 0.00 | 26,250.00 |
| **Total Expenditure for 30 Buck Street** | 863,450.00 | 1,206.36 | 11,729.83 | 851,720.17 |
| **Total - 30 Buck Street** | (863,450.00) | (1,206.36) | (11,729.83) | (851,720.17) |
| Total Building Revenues | 189,639.00 | 18,586.57 | 41,723.14 | 147,915.86 |
| Total Building Expenses | 1,104,488.00 | 1,787.83 | 18,078.01 | 1,086,409.99 |
| Total Building Net Income | (914,849.00) | 16,798.74 | 23,645.13 | (938,494.13) |
| **ARPA Revenue** | | | | |
| 2480 · ARPA Revenues from SLC | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for ARPA** | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458501 · ARPA - Facility&Infrastructure | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458502 · ARPA - Small Business & NP | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458503 · ARPA - Tourism Promotion | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458504 · ARPA - Tourism Capacity | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458505 · ARPA - Workforce -New Worker | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458506 · ARPA - Workforce -Existing Worker | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458507 · ARPA - Workforce -Heavy Equip | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458508 · ARPA - Workforce -Heathcare | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458509 · ARPA - Workforce -Pipeline | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458510 · ARPA - CDLA Program | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458511 · ARPA - Family Child Care | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for ARPA** | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total ARPA Programs** | 0.00 | 0.00 | 0.00 | 0.00 |
| **Miscellaneous Projects** | | | | |
| 2413 · Project Fees | 10,000.00 | 113,216.82 | 113,216.82 | (103,216.82) |
| 2420 · PILOT Revenue | 667,075.00 | 372,558.40 | 623,876.35 | 43,198.65 |
| 2504 · CDC Project Revenue | 0.00 | 0.00 | 0.00 | 0.00 |
| 2424 · NBRC Project Revenue | 0.00 | 0.00 | 0.00 | 0.00 |
| 2550 · Benson Mines FRAP Revenue | 399,818.00 | 0.00 | 19,092.36 | 380,725.64 |
| 6499 · Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for Misc. Projects** | 1,076,893.00 | 485,775.22 | 756,185.53 | 320,707.47 |
| 6490616 · PILOT Payment Expense | 667,075.00 | 598,376.57 | 598,376.57 | 68,698.43 |
| 6420623 · NBRC-NAFG Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| 6420624 · Benson Mines FRAP Expenses | 470,374.00 | 0.00 | 0.00 | 470,374.00 |
| 6420625 · Massena School of Business Exp. | 50,000.00 | 31,802.33 | 32,752.33 | 17,247.67 |
| 6475515 · CAP IMP Vehicle | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for Misc. Projects** | 1,187,449.00 | 630,178.90 | 631,128.90 | 556,320.10 |
| **Total Miscellaneous Projects** | (110,556.00) | (144,403.68) | 125,056.63 | (235,612.63) |

| | 2026 Budget | Feb-26 | YTD | Balance |
|---|---|---|---|---|
| **General Operating Expenses** | | | | |
| 6460405 · Bank Fees | 200.00 | (22.87) | (12.15) | 212.15 |
| 6460408 · Maintenance Expense | 1,500.00 | 105.00 | 171.80 | 1,328.20 |
| 6460411 · Insurance Expense | 11,500.00 | 0.00 | 0.00 | 11,500.00 |
| 6460416 · Utilities Expense | 8,500.00 | 607.16 | 607.16 | 7,892.84 |
| 6460418 · Underwriting/Credit Report Exp | 0.00 | 0.00 | 0.00 | 0.00 |
| 6460420 · Office Supplies Expense | 2,500.00 | 96.90 | 277.29 | 2,222.71 |
| 6460421 · Office Equipment Expense | 2,500.00 | 0.00 | 0.00 | 2,500.00 |
| 6460422 · Equipment Repair Expense | 250.00 | 0.00 | 0.00 | 250.00 |
| 6460423 · Telephone Expense | 5,000.00 | 0.00 | 160.00 | 4,840.00 |
| 6460424 · Postage Expense | 500.00 | 0.00 | 0.00 | 500.00 |
| 6460425 · Printing and Copying Expense | 2,500.00 | 54.95 | 221.90 | 2,278.10 |
| 6460426 · IT Expense | 15,000.00 | 0.00 | 4,867.19 | 10,132.81 |
| 6460427 · Professional Associations Expense | 2,500.00 | 500.00 | 500.00 | 2,000.00 |
| 6460432 · Other Legal Expense | 5,000.00 | 0.00 | 0.00 | 5,000.00 |
| 6460433 · Legal Expense - Retainer | 3,750.00 | 0.00 | 0.00 | 3,750.00 |
| 6460434 · Accounting Expense | 13,313.00 | 0.00 | 0.00 | 13,313.00 |
| 6460436 · Promotion/Marketing Expense | 25,000.00 | 4,765.00 | 6,934.00 | 18,066.00 |
| 6460440 · Auto Expense | 1,000.00 | 17.26 | 17.26 | 982.74 |
| 6460441 · Subscriptions & Periodicals | 500.00 | 0.00 | 0.00 | 500.00 |
| 6460442 · Meeting Expense | 2,000.00 | 0.00 | 0.00 | 2,000.00 |
| 6460443 · Mileage Expense | 1,250.00 | 0.00 | 0.00 | 1,250.00 |
| 6460444 · Education Workshops Expense | 5,000.00 | 0.00 | 0.00 | 5,000.00 |
| 6460445 · Travel Expense | 4,000.00 | 0.00 | 0.00 | 4,000.00 |
| 6460499 · Miscellaneous Expense | 500.00 | 195.00 | 255.00 | 245.00 |
| 6460503 · Payroll Expenses | | | | |
| 503A · Salaries & Wages | 480,578.00 | 37,031.61 | 73,475.12 | 407,102.88 |
| 503B · Employee Benefits | 131,513.00 | (2,507.90) | 24,287.13 | 107,225.87 |
| 503C · Post Employment Benefits Expense | 135,000.00 | 0.00 | 0.00 | 135,000.00 |
| 503D · Payroll Tax Expense | 34,854.00 | 2,685.12 | 5,338.38 | 29,515.62 |
| 503E · Payroll Processing Fees | 3,500.00 | 243.50 | 687.50 | 2,812.50 |
| 6460599 · Depreciation Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total General Operating Expenses** | 899,208.00 | 43,770.73 | 117,787.58 | 781,420.42 |
| Total Revenue | 1,918,292.00 | 536,863.95 | 937,699.93 | 980,592.07 |
| Total Expenses | 3,191,145.00 | 675,737.46 | 766,994.49 | 2,424,150.51 |
| **Net Income** | **(1,272,853.00)** | **(138,873.51)** | **170,705.44** | **(1,443,558.44)** |

St. Lawrence County Industrial Development Agency
Cash and In Time Report
**February 2026**

| Type of Account | Bank | Amount |
|---|---|---|
| Checking | NBT Bank | 455,904.98 |
| Payroll Account | NBT Bank | 61,470.87 |
| Savings | NBT Bank | 555,811.68 |
| Money Market | Key Bank | 152,599.57 |
| MM - ARPA Funds | NBT Bank | 29,124.72 |
| | | **$1,254,911.82** |
| NBT-LPL Investments | NBT | 4,621,675.30 |
| | | **$4,621,675.30** |
| | | **$5,876,587.12** |

St. Lawrence County Industrial Development Agency
Highlights for
**March 2026**

| | | |
|---|---|---|
| **Revenue** | | |
| - Building Revenues | 18,586.57 | |
| - PILOT payment received | 57,374.05 | |
| - Gain/Loss on Investments (Reconciled Monthly to Market Value) | 14,025.28 | |
| - Interest Income (Leases & Banking) | 4,340.62 | |
| | | $94,326.52 |
| **Expenses** | | |
| - Building Expenses | 65,180.23 | |
| - PILOT payment Expenses | 82,873.83 | |
| - Massena School of Business Expenses | 717.82 | |
| - Legal Expenses (Retainer) | 1,354.00 | |
| - IT Expenses | 1,918.56 | |
| - Marketing Expenses | 9,320.16 | |
| - Other Operating Expenses | 2,690.92 | |
| - Payroll Expenses | 38,300.60 | |
| | | $202,356.12 |
| | Net Income | ($108,029.60) |

St. Lawrence County Industrial Development Agency

# Balance Sheet

As of March 31, 2026

| | Mar 31, 26 |
|---|---|
| **ASSETS** | |
| **Current Assets** | |
| **Checking/Savings** | |
| **200 · Cash** | 353,339.43 |
| **200P · Cash - Payroll Checking Account** | 58,735.91 |
| **201 · Cash in Time Deposits** | |
| **201N · NBT Bank Cash in Time** | 555,839.09 |
| **201K · Key Bank Cash in Time** | 152,644.94 |
| **Total 201 · Cash in Time Deposits** | 708,484.03 |
| **202ARPA · NBT Account - ARPA Funding** | 69,121.10 |
| **Total Checking/Savings** | 1,189,680.47 |
| **Other Current Assets** | |
| **210 · Prepaid Expenses** | 29,359.73 |
| **211 · Special Reserve** | |
| **211A · Special Reserve-LPL Investing** | 479,875.25 |
| **211C · Special Reserve LPL Cash Acct** | 2,600,562.91 |
| **211H · Special reserve - Cash for LPL** | 1,555,262.42 |
| **Total 211 · Special Reserve** | 4,635,700.58 |
| **220 · Due from Others** | |
| **220-I · Due from Others for Insurance** | 3,280.99 |
| **220A · Misc. Due from Others** | 562.35 |
| **Total 220 · Due from Others** | 3,843.34 |
| **Total Other Current Assets** | 4,668,903.65 |
| **Total Current Assets** | 5,858,584.12 |
| **Fixed Assets** | |
| **132 · 30 Buck St** | |
| **132C · 30 Buck St - Depreciation** | -30,315.36 |
| **132B · 30 Buck St - Improvements** | 130,584.89 |
| **132USE · Right to Use - 30 Buck Street** | 790,676.71 |
| **Total 132 · 30 Buck St** | 890,946.24 |
| **111 · Gouverneur Industrial Park** | |
| **111-A · Gouverneur Industrial Park** | 68,280.17 |
| **Total 111 · Gouverneur Industrial Park** | 68,280.17 |
| **112 · Vehicles** | |
| **112-A · Vehicles** | 79,506.00 |
| **112-B · Vehicles Depreciation** | -19,923.60 |
| **Total 112 · Vehicles** | 59,582.40 |
| **119 · Massena Industrial Park-Lot 12** | 40,963.08 |

St. Lawrence County Industrial Development Agency

# Balance Sheet

As of March 31, 2026

| | Mar 31, 26 |
|---|---|
| 122 · Furnishings | |
| 122-A · Furnishing | 31,728.19 |
| 122-B · Furnishing Depreciation | -28,233.22 |
| Total 122 · Furnishings | 3,494.97 |
| 128 · Canton Industrial Park | |
| 128A · Canton Industrial Park - Land | 166,250.00 |
| 128B · Canton Industrial Park - Imp-ND | 176,990.00 |
| 128BD · Canton Ind Park - Imp Deprec | 39,669.00 |
| 128-C · CIP Depreciation | -27,316.64 |
| Total 128 · Canton Industrial Park | 355,592.36 |
| 129 · Canton Industrial Building | |
| 129-A · Canton Industrial Building | 2,024,824.19 |
| 129-B · Canton Industrial Bldg Improv | 165,873.20 |
| 129-C · Canton Ind Bldg - Depreciation | -794,484.66 |
| Total 129 · Canton Industrial Building | 1,396,212.73 |
| 130 · Paterson St Improvements | |
| 130-A · Paterson St Imp - Depreciable | 816,617.23 |
| 130-B · Paterson St IDepreciation | -163,323.44 |
| Total 130 · Paterson St Improvements | 653,293.79 |
| Total Fixed Assets | 3,468,365.74 |
| Other Assets | |
| 311 · Deferred Outflow-OPEB | 487,475.00 |
| 299 · Deferred Outflow - Pension | 178,165.00 |
| Capital Lease Receivable | |
| 597 · L/R - Corning | 127,192.23 |
| 596 · L/R - SLL BOCES | 78,883.58 |
| 595 · L/P - NAFG NBRC Equip Lease | 727,155.44 |
| 594 · L/R - From the Heart Cabinetry | 430,738.57 |
| Total Capital Lease Receivable | 1,363,969.82 |
| Total Other Assets | 2,029,609.82 |
| TOTAL ASSETS | 11,356,559.68 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 526 · Deferred Grant Revenue | 25,017.25 |
| 522 · Prepaid Revenue(ESD Rail $) | 112,141.49 |
| Total Other Current Liabilities | 137,158.74 |
| Total Current Liabilities | 137,158.74 |
| Long Term Liabilities | |
| 512 · Deferred Inflow of Leases | 196,081.97 |

St. Lawrence County Industrial Development Agency

# Balance Sheet

As of March 31, 2026

| | Mar 31, 26 |
|---|---|
| 550B · Lease liability - 30 Buck St | 677,793.90 |
| 550A · Lease Liability | 59,204.76 |
| 511 · Deferred Inflow of Pension | 892,354.00 |
| 510 · Net Pension Liability | 216,350.00 |
| Notes Payable (N/P) | |
| 654 · N/P - SLCIDA-LDC CIB Loan | 447,925.08 |
| Total Notes Payable (N/P) | 447,925.08 |
| 500 · Emp Compensated Time Accruals | 260,474.01 |
| 501 · PostEmpBenft Other Than Pension | 2,055,933.00 |
| Total Long Term Liabilities | 4,806,116.72 |
| Total Liabilities | 4,943,275.46 |
| Equity | |
| 3700 · Investment in Capital Assets | 1,556,563.05 |
| 3800 · Net Assets - Assigned | 2,000,000.00 |
| 3900 · Net Assets - Unassigned | 2,794,045.33 |
| Net Income | 62,675.84 |
| Total Equity | 6,413,284.22 |
| TOTAL LIABILITIES & EQUITY | 11,356,559.68 |

St. Lawrence County Industrial Development Agency
Budget Report

| | 2026 Budget | Mar-26 | YTD | Balance |
|---|---|---|---|---|
| **Operating Revenue** | | | | |
| 2400 · Late Fees Received | 100.00 | 0.00 | 0.00 | 100.00 |
| 2401B · Gain/Loss on Investment | 189,600.00 | 14,025.28 | 46,485.40 | 143,114.60 |
| 2409B · Interest Income - Banking | 6,500.00 | 73.97 | 162.54 | 6,337.46 |
| 2409L · Interest Income - Lease | 23,110.00 | 4,266.65 | 5,259.22 | 17,850.78 |
| 2421 · St. Lawrence County Revenue | 425,000.00 | 0.00 | 106,250.00 | 318,750.00 |
| 2423 · GMEDF Administrative Revenue | 7,200.00 | 0.00 | 0.00 | 7,200.00 |
| 2999 · Miscellaneous Income | 250.00 | 0.00 | 0.00 | 250.00 |
| **Total Operating Revenue** | 651,760.00 | 18,365.90 | 158,157.16 | 493,602.84 |
| **Canton Industrial Building** | | | | |
| 2450 · Rental Income - CIB | 69,639.00 | 8,586.58 | 22,976.41 | 46,662.59 |
| **Total Revenue for CIB** | 69,639.00 | 8,586.58 | 22,976.41 | 46,662.59 |
| 6455408 · Maintenance Expense - CIB | 15,000.00 | 6,085.80 | 10,535.49 | 4,464.51 |
| 6455411 · Insurance Expense - CIB | 6,100.00 | 0.00 | 0.00 | 6,100.00 |
| 6455415 · Tax/PILOT Expense - CIB | 0.00 | 0.00 | 0.00 | 0.00 |
| 6455416 · Utilities Expense - CIB | 4,500.00 | 608.07 | 1,260.69 | 3,239.31 |
| 6455499 · Miscellaneous Expense - CIB | 100.00 | 0.00 | 0.00 | 100.00 |
| 6455500 · Interest Expense - CIB | 2,225.00 | 375.61 | 567.21 | 1,657.79 |
| 6455510 · Depreciation Expense - CIB | 67,208.00 | 0.00 | 0.00 | 67,208.00 |
| **Total Expenditure for CIB** | 95,133.00 | 7,069.48 | 12,363.39 | 82,769.61 |
| **Total Canton Industrial Building** | (25,494.00) | 1,517.10 | 10,613.02 | (36,107.02) |
| **Canton Industrial Park** | | | | |
| 6456408 · Maintenance Expense - CIP | 500.00 | 0.00 | 0.00 | 500.00 |
| 6456411 · Insurance Expense - CIP | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6456499 · Miscellaneous Expense - CIP | 250.00 | 0.00 | 0.00 | 250.00 |
| 6456510 · Depreciation Expense - CIP | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for CIP** | 1,750.00 | 0.00 | 0.00 | 1,750.00 |
| **Total Canton Industrial Park** | (1,750.00) | 0.00 | 0.00 | (1,750.00) |
| **Gouverneur Industrial Park** | | | | |
| 6486408 · Maintenance Expense - GIP | 3,000.00 | 0.00 | 0.00 | 3,000.00 |
| 6486411 · Insurance Expense - GIP | 75.00 | 0.00 | 0.00 | 75.00 |
| 6486499 · Miscellaneous Expense - GIP | 250.00 | 0.00 | 0.00 | 250.00 |
| **Total Expenditure for GIP** | 3,325.00 | 0.00 | 0.00 | 3,325.00 |
| **Total Gouverneur Industrial Park** | (3,325.00) | 0.00 | 0.00 | (3,325.00) |
| **100 Paterson Street Building** | | | | |
| 2575 - Rental Income - 100 Paterson St | 120,000.00 | 9,999.99 | 37,333.30 | 82,666.70 |
| **Total Revenue for 100 Paterson Street** | 120,000.00 | 9,999.99 | 37,333.30 | 82,666.70 |
| 6430408 · Maintenance Expense - 100 Paterson S | 20,000.00 | 3,850.00 | 8,658.90 | 11,341.10 |
| 6430411 · Insurance Expense - 100 Paterson St | 26,000.00 | 0.00 | 0.00 | 26,000.00 |
| 6430415 · Tax/PILOT Expense - 100 Paterson S | 13,830.00 | 13,809.44 | 13,809.44 | 20.56 |
| 6430416 · Utilities Expense - 100 Paterson St | 10,000.00 | 5,024.38 | 1,269.75 | 8,730.25 |
| 6430499 · Miscellaneous Expense - 100 Paterson | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6430510 · Depreciation Expense - 100 Paterson S | 70,000.00 | 0.00 | 0.00 | 70,000.00 |
| **Total Expenditure for 100 Paterson St** | 140,830.00 | 22,683.82 | 23,738.09 | 117,091.91 |
| **Total - 100 Paterson Street** | (20,830.00) | (12,683.83) | 13,595.21 | (34,425.21) |

| | 2026 Budget | Mar-26 | YTD | Balance |
|---|---|---|---|---|
| **30 Buck Street** | | | | |
| 2440 - Rental Income - 100 Paterson St | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for 30 Buck Street** | 0.00 | 0.00 | 0.00 | 0.00 |
| 6440404 · Lease Expense - 30 Buck Street | 96,000.00 | 0.00 | 0.00 | 96,000.00 |
| 6440408 · Maintenance Expense - 30 Buck Stree | 10,000.00 | 400.00 | 1,400.00 | 8,600.00 |
| 6440411 · Insurance Expense - 30 Buck Street | 30,200.00 | 28,675.36 | 28,675.36 | 1,524.64 |
| 6440415 · Tax/PILOT Expense - 30 Buck Street | 0.00 | 0.00 | 5,270.72 | (5,270.72) |
| 6440416 · Utilities Expense - 30 Buck Street | 30,000.00 | 6,351.57 | 11,810.74 | 18,189.26 |
| 6440450 · Rehab Expenses - 30 Buck Street | 670,000.00 | 0.00 | 0.00 | 670,000.00 |
| 6440499 · Miscellaneous Expense - 30 Buck Str | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 6440510 · Depreciation Expense - 30 Buck Stree | 26,250.00 | 0.00 | 0.00 | 26,250.00 |
| **Total Expenditure for 30 Buck Street** | 863,450.00 | 35,426.93 | 47,156.82 | 816,293.18 |
| **Total - 30 Buck Street** | (863,450.00) | (35,426.93) | (47,156.82) | (816,293.18) |
| Total Building Revenues | 189,639.00 | 18,586.57 | 60,309.71 | 129,329.29 |
| Total Building Expenses | 1,104,488.00 | 65,180.23 | 83,258.30 | 1,021,229.70 |
| Total Building Net Income | (914,849.00) | (46,593.66) | (22,948.59) | (891,900.41) |
| **ARPA Revenue** | | | | |
| 2480 · ARPA Revenues from SLC | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for ARPA** | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458501 · ARPA - Facility&Infrastructure | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458502 · ARPA - Small Business & NP | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458503 · ARPA - Tourism Promotion | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458504 · ARPA - Tourism Capacity | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458505 · ARPA - Workforce -New Worker | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458506 · ARPA - Workforce -Existing Worker | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458507 · ARPA - Workforce -Heavy Equip | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458508 · ARPA - Workforce -Heathcare | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458509 · ARPA - Workforce -Pipeline | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458510 · ARPA - CDLA Program | 0.00 | 0.00 | 0.00 | 0.00 |
| 6458511 · ARPA - Family Child Care | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for ARPA** | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total ARPA Programs** | 0.00 | 0.00 | 0.00 | 0.00 |
| **Miscellaneous Projects** | | | | |
| 2413 · Project Fees | 10,000.00 | 0.00 | 113,216.82 | (103,216.82) |
| 2420 · PILOT Revenue | 667,075.00 | 57,374.05 | 681,250.40 | (14,175.40) |
| 2504 · CDC Project Revenue | 0.00 | 0.00 | 0.00 | 0.00 |
| 2424 · NBRC Project Revenue | 0.00 | 0.00 | 0.00 | 0.00 |
| 2550 · Benson Mines FRAP Revenue | 399,818.00 | 0.00 | 19,092.36 | 380,725.64 |
| 6499 · Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Revenue for Misc. Projects** | 1,076,893.00 | 57,374.05 | 813,559.58 | 263,333.42 |
| 6490616 · PILOT Payment Expense | 667,075.00 | 82,873.83 | 681,250.40 | (14,175.40) |
| 6420623 · NBRC-NAFG Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| 6420624 · Benson Mines FRAP Expenses | 470,374.00 | 0.00 | 0.00 | 470,374.00 |
| 6420625 · Massena School of Business Exp. | 50,000.00 | 717.82 | 33,470.15 | 16,529.85 |
| 6475515 · CAP IMP Vehicle | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditure for Misc. Projects** | 1,187,449.00 | 83,591.65 | 714,720.55 | 472,728.45 |
| **Total Miscellaneous Projects** | (110,556.00) | (26,217.60) | 98,839.03 | (209,395.03) |

| | 2026 Budget | Mar-26 | YTD | Balance |
|---|---|---|---|---|
| **General Operating Expenses** | | | | |
| 6460405 · Bank Fees | 200.00 | (37.52) | (49.67) | 249.67 |
| 6460408 · Maintenance Expense | 1,500.00 | 373.68 | 545.48 | 954.52 |
| 6460411 · Insurance Expense | 11,500.00 | 0.00 | 0.00 | 11,500.00 |
| 6460416 · Utilities Expense | 8,500.00 | 329.39 | 936.55 | 7,563.45 |
| 6460418 · Underwriting/Credit Report Exp | 0.00 | 0.00 | 0.00 | 0.00 |
| 6460420 · Office Supplies Expense | 2,500.00 | 486.35 | 763.64 | 1,736.36 |
| 6460421 · Office Equipment Expense | 2,500.00 | 0.00 | 0.00 | 2,500.00 |
| 6460422 · Equipment Repair Expense | 250.00 | 0.00 | 0.00 | 250.00 |
| 6460423 · Telephone Expense | 5,000.00 | 344.03 | 504.03 | 4,495.97 |
| 6460424 · Postage Expense | 500.00 | 9.08 | 9.08 | 490.92 |
| 6460425 · Printing and Copying Expense | 2,500.00 | 156.95 | 378.85 | 2,121.15 |
| 6460426 · IT Expense | 15,000.00 | 1,918.56 | 6,785.75 | 8,214.25 |
| 6460427 · Professional Associations Expense | 2,500.00 | 0.00 | 500.00 | 2,000.00 |
| 6460432 · Other Legal Expense | 5,000.00 | 0.00 | 0.00 | 5,000.00 |
| 6460433 · Legal Expense - Retainer | 3,750.00 | 1,354.00 | 1,354.00 | 2,396.00 |
| 6460434 · Accounting Expense | 13,313.00 | 0.00 | 0.00 | 13,313.00 |
| 6460436 · Promotion/Marketing Expense | 25,000.00 | 9,320.16 | 16,254.16 | 8,745.84 |
| 6460440 · Auto Expense | 1,000.00 | 156.18 | 173.44 | 826.56 |
| 6460441 · Subscriptions & Periodicals | 500.00 | 0.00 | 0.00 | 500.00 |
| 6460442 · Meeting Expense | 2,000.00 | 247.23 | 247.23 | 1,752.77 |
| 6460443 · Mileage Expense | 1,250.00 | 0.00 | 0.00 | 1,250.00 |
| 6460444 · Education Workshops Expense | 5,000.00 | 532.00 | 532.00 | 4,468.00 |
| 6460445 · Travel Expense | 4,000.00 | 71.83 | 71.83 | 3,928.17 |
| 6460499 · Miscellaneous Expense | 500.00 | 21.72 | 276.72 | 223.28 |
| 6460503 · Payroll Expenses | | | | |
| 503A · Salaries & Wages | 480,578.00 | 37,031.60 | 110,506.66 | 370,071.34 |
| 503B · Employee Benefits | 131,513.00 | (1,653.70) | 22,633.43 | 108,879.57 |
| 503C · Post Employment Benefits Expense | 135,000.00 | 0.00 | 0.00 | 135,000.00 |
| 503D · Payroll Tax Expense | 34,854.00 | 2,679.20 | 8,017.58 | 26,836.42 |
| 503E · Payroll Processing Fees | 3,500.00 | 243.50 | 931.00 | 2,569.00 |
| 6460599 · Depreciation Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total General Operating Expenses** | 899,208.00 | 53,584.24 | 171,371.76 | 727,836.24 |
| Total Revenue | 1,918,292.00 | 94,326.52 | 1,032,026.45 | 886,265.55 |
| Total Expenses | 3,191,145.00 | 202,356.12 | 969,350.61 | 2,221,794.39 |
| **Net Income** | **(1,272,853.00)** | **(108,029.60)** | **62,675.84** | **(1,335,528.84)** |

St. Lawrence County Industrial Development Agency
Cash and In Time Report
**March 2026**

| Type of Account | Bank | Amount |
|---|---|---|
| Checking | NBT Bank | 353,339.43 |
| Payroll Account | NBT Bank | 58,735.91 |
| Savings | NBT Bank | 555,839.09 |
| Money Market | Key Bank | 152,644.94 |
| MM - ARPA Funds | NBT Bank | 69,121.10 |
| | | **$1,189,680.47** |
| NBT-LPL Investments | NBT | 4,635,700.58 |
| | | **$4,635,700.58** |
| | | **$5,825,381.05** |

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
**PROJECT AUTHORIZING RESOLUTION**
NORTH COUNTRY DAIRY, LLC [IDA Project# 4001-26-02]
Resolution No. IDA–26–06-xx
June 11, 2026

A meeting of the St. Lawrence County Industrial Development Agency (the "SLCIDA") was convened on June 11, 2026, at 1:00 PM., local time, at the IDA office, Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by Mr. _____ and, upon roll being called, the following members of the SLCIDA were:

| MEMBER | PRESENT | ABSENT |
|---|---|---|
| Blevins, Lynn | | |
| Hall, Mark C. | | |
| LaBaff, Ernest | | |
| McMahon, Andrew | | |
| Morrill, Steven | | |
| Reagen, James | | |
| Staples, Brian W. | | |

The following persons were ALSO PRESENT: Staff (Patrick Kelly, Kimberly Gilbert, and Lori Sibley)

After the meeting had been duly called to order, Mr. ______ announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to the proposed project for the benefit of North Country Dairy, LLC.

On motion duly made by Mr. _______ and seconded by Mr. ______, the following resolution was placed before the members of the St. Lawrence County Industrial Development Agency:

**(i) ACCEPTING AN APPLICATION SUBMITTED BY NORTH COUNTRY DAIRY, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW); (ii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE SLCIDA WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE UNDERTAKING AND FINANCIAL ASSISTANCE TO THE COMPANY FOR THE PROJECT IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO UNDERTAKING THE PROJECT; (iv) APPOINTING THE COMPANY AS SLCIDA'S AGENT FOR PURPOSES OF UNDERTAKING THE PROJECT; (v) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT AND OTHER DOCUMENTS RELATED TO THE FINANCIAL ASSISTANCE; (vi) ACCEPTING AND ADOPTING FINDINGS WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA.**

**WHEREAS**, the St. Lawrence County Industrial Development Agency (the "SLCIDA") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State") as amended, and Chapter 358 of the Laws of 1971 of the State, as amended (collectively, the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration, and

**WHEREAS**, North Country Dairy, LLC (the "Company") has submitted an application (the "Application") to the SLCIDA requesting the SLCIDA's assistance with the project, the terms and conditions of which are described in **Exhibit A**, attached hereto and made a part thereof, and as may be more thoroughly described within the Application, and

**WHEREAS**, there has been enacted into law Article 8 of the New York Environmental Conservation Law, Chapter 612 of the 1975 Laws of the State of New York, as amended (the "Environmental Act"), which provides for the review of certain "actions" undertaken by State and local agencies for purposes of regulating such activities in order for proper consideration be given to the prevention of environmental damage, and

**WHEREAS,** provision of economic assistance to industrial projects by the SLCIDA is an "action" as that term is defined in the Environmental Act, which must be evaluated by the SLCIDA to determine its environmental effect, and in accordance with the Environmental Act, the SLCIDA has determined that the scope of work qualifies as a SEQR Type II action per 21 NYCRR Part 461(b): Minor reconstruction of existing facilities and structures without making major expansion of said facilities or structures. As such, no further action is required, and

**WHEREAS,** it is contemplated that prior to taking any action the SLCIDA will (i) accept the Company's application for financial assistance in the form of a Sales and Use Tax Exemption; (ii) accept and adopt findings pursuant to SEQRA;

**NOW, THEREFORE, BE IT RESOLVED** by the members of the St. Lawrence County Industrial Development Agency as follows:

Section 1. The Company has presented an Application in a form acceptable to the SLCIDA. Based upon the representations made by the Company to the SLCIDA in the Company's application, the SLCIDA hereby finds and determines that:

(A) By virtue of the Act, the SLCIDA has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The SLCIDA has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the SLCIDA will induce the Company to develop the Project in St. Lawrence County, New York, and otherwise furthering the purposes of the SLCIDA as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the SLCIDA hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The SLCIDA has reviewed the SEQR assessment and its findings for the Project and hereby confirms and determines that the Project will not result in any significant adverse environmental impacts.

Section 3. Subject to the execution of an Agency Compliance Agreement and the delivery to the SLCIDA of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the SLCIDA, the SLCIDA hereby authorizes the Company to proceed with the undertaking of the Project and hereby appoints the Company, and their respective agents and other designees, as the true and lawful agent of the SLCIDA: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the SLCIDA with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the SLCIDA could do if acting in its own behalf.

Section 4. The form and substance of a proposed Agency Compliance Agreement by and between SLCIDA and the Company with respect to the Sales and Use Tax Exemption is hereby approved, and the Chairman, Vice Chairman and/or Chief Executive Officer is authorized to execute and deliver said Agency Compliance Agreement and related documents.

Section 5. The Agency Compliance Agreement shall expire on **June 30, 2027** unless extended pursuant to the terms of the Agency Compliance Agreement.

Section 6. The public hearing, concerning the nature and location of the Facility and the contemplation of the provision of financial assistance is not required;

Section 7. Intentionally omitted;

Section 8. The officers, employees and agents of the SLCIDA are hereby authorized and directed for and in the name and on behalf of the SLCIDA to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the SLCIDA with all of the terms, covenants and provisions of the documents executed for and on behalf of the SLCIDA.

<u>Section 9.</u> These Resolutions shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

| Member | Aye | Nay | Abstain | Absent |
|---|---|---|---|---|
| Blevins, Lynn | | | | |
| Hall, Mark C. | | | | |
| LaBaff, Ernest | | | | |
| McMahon, Andrew | | | | |
| Morrill, Steven | | | | |
| Reagen, James | | | | |
| Staples, Brian W. | | | | |

The resolution was thereupon declared duly adopted.

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ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
**PROJECT AUTHORIZING RESOLUTION**
NORTH COUNTRY DAIRY, LLC [IDA Project# 4001-26-02]
Resolution No. IDA–26–06-xx
June 11, 2026

**EXHIBIT A**

| | | |
|---|---|---|
| **1.** | **Applicant Name/Project Number:** | NORTH COUNTRY DAIRY, LLC [#4001-26-02] |
| **2.** | **Project Description (the "Project"):** North Country Dairy, LLC ("Company") plans to undertake a project to modernize the existing lagoon system and wastewater treatment plant. This upgrade will add capacity to the treatment volume supporting continued production and future growth. | |
| **3.** | **Type of Financial Assistance Requested:** | Exemption from sales and use taxes on purchases and rentals of goods and services relating to the undertaking of the "Project" as described, above. |
| **4.** | **Total Amount of Project:** | $1,200,000 |
| **5.** | **Benefited Project Amount:** | $1,200,000 |
| **6.** | **Estimated value of NYS Sales & local sales and use tax exemption to be provided to the Company for this Project:** | $96,000 |
| **7.** | **PILOT Structure** | N/A |
| **8.** | **Mortgage Recording Tax Exemption** | N/A |
| **9.** | **Full-time Equivalent Jobs to be Retained as a Result of the Project:** | 128 |
| **10.** | **Full-Time Equivalent Jobs to be Created as a Result of the Project:** | 0 |
| **11.** | **Expiration of the Financial Assistance:** | June 30, 2027 |

**SECRETARY'S CERTIFICATION**

STATE OF NEW YORK )
COUNTY OF ST. LAWRENCE ) SS.:

The undersigned, being the Secretary of the St. Lawrence County Industrial Development Agency, DOES HEREBY CERTIFY THAT:

I have compared the foregoing extract of the minutes of the meeting of the St. Lawrence County Industrial Development Agency (the "Agency") including the resolution contained therein, held on June 11, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject in matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed, or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this 11th day of June 2026.

________________________________________
Mr. Ernie LaBaff

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
**APPROVING RESOLUTION**
VECINO GROUP NEW YORK, LLC
*Project Number 4001-25-02*
Resolution No. IDA–26-06-xx
June 11, 2026

A regular meeting of the St. Lawrence County Industrial Development Agency (the "Agency") was convened on June 11, 2026, at 1:00 P.M., local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by the Chair, and upon roll being called, the following members of the Agency were:

| MEMBER | PRESENT | ABSENT |
|---|---|---|
| Blevins, Lynn | | |
| Hall, Mark C. | | |
| LaBaff, Ernest | | |
| McMahon, Andrew | | |
| Morrill, Steven | | |
| Reagen, James | | |
| Staples, Brian W. | | |

The following persons were also present: Staff (Patrick Kelly and Kimberly Gilbert).

After the meeting had been duly called to order, the Chair announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to proposed project for the benefit of Vecino Group New York, LLC.

On motion duly made by _______________ and seconded by ______________ the following resolution was placed before members of the St. Lawrence County Industrial Development Agency:

**A RESOLUTION:**

**(1) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT;**

**(2) AUTHORIZING FINANCIAL ASSISTANCE TO VECINO GROUP NEW YORK, LLC (THE "COMPANY") FOR THE PROJECT IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, AND EQUIPPING OF THE PROJECT; (B) AN EXEMPTION FROM MORTGAGE RECORDING TAXES; AND**

**(C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT") IN ACCORDANCE WITH A DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY MORE SPECIFICALLY DESCRIBED HEREIN;**

**(3) ADOPTING FINDINGS PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT IN RELATION TO THE PROJECT;**

**(4) AUTHORIZING ACCEPTANCE OF A LEASEHOLD INTEREST IN CERTAIN REAL PROPERTY AND THE IMPROVEMENTS THEREON IN RELATION TO UNDERTAKING THE PROJECT; AND**

**(5) APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.**

WHEREAS, Title 1 of Article 18 A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 358 of the Laws of 1971 of the State, as may be amended from time to time (collectively the "**Act**"), and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so promote job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, the Company previously presented an application (the **"Application"**) to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the **"Project"**) consisting of: (A) the acquisition of a leasehold interest in approximately 1.7 acre parcel of land located at 56 Main Street, Village of Potsdam, Town of Potsdam, St. Lawrence County, State of New York (the "Land"), together with a three story building, containing approximately 57,000 square feet (the "Existing Improvements"); (B) the renovation and equipping of the Existing Improvements, including, but not limited to, construction of 53 affordable housing units, a community room, offices for onsite staff, study area, laundry room, business center, mail room and related improvements (collectively, the "Improvements"); and (C) the acquisition and installation therein and thereon of related fixtures, furniture, machinery, equipment and other tangible personal property (collectively, the "Equipment" and, together with the Land and Improvements, the "Facility"), and (D) the lease of the Agency's interest in the Facility back to the Company pursuant to a project/leaseback agreement.; and

WHEREAS, the Company further requested a deviation from the Agency's Uniform Tax Exemption Policy (**"UTEP"**) in the form of a Payment in Lieu of Tax Agreement (the "PILOT Agreement") by and between the Agency and the Company (the "PILOT Agreement") with a term of 33 years (the **"Deviation"**), which Deviation exceeds the Agency's standard 10-year period of abatement under the Agency's UTEP; and

WHEREAS, as required by the Agency's UTEP the consent of the Town of Potsdam (the **"Town"**), the Village of Potsdam (the "**Village"**) and the Potsdam Central School District (the **"School District"**) was required prior to the Agency approval of the Deviation; and

WHEREAS, by Resolution adopted December 22, 2025, the Town consented to the Deviation; by a Resolution adopted November 3, 2025, the Village consented to the Deviation; and by a Resolution adopted January 13, 2026, the School District consented to the Deviation; and,

WHEREAS, to aid the Agency in making a determination whether the acquisition, construction, installation and equipping of the Facility will be in conformance with Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the **"SEQR Act"**) and the regulations (the **"Regulations"**) adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively with the SEQR Act, **"SEQRA"**), the Company has submitted to the Agency a completed Full Environmental Assessment Form (the **"EAF"**) with respect to the Project; and

WHEREAS, pursuant to SEQRA, the Agency has been informed that (1) the Village was designated to act as "lead agency" with respect to the Project, and (2) the Village issued a Determination of Non-Significance on April 30, 2026 (the "Negative Declaration") determining that (a) the acquisition, construction and installation of the Project Facility will result in no significant adverse impacts on the environment and (b) an environmental impact statement need not be prepared with respect to the Project;

WHEREAS, a public hearing (the **"Hearing"**) was held on March 24, 2026, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Hearing was (a) mailed on March 11, 2026 to the chief executive officers of the county and each city, town, village and school district in which the Project is to be located; (b) published in the Watertown Daily Times on March 14, 2026, and in the North Country This Week on March 13, 2026, and such notice (together with proof of publication) (copies of (a) and (b) collectively annexed hereto as **Exhibit B)**; and (c) streamed on the Agency website in real-time and the Agency has posted the video recording of the public hearing on the Agency's website within five business days of hearing.

WHEREAS, the report of the Hearing is annexed hereto as **Exhibit C**; and

WHEREAS, the Agency has been requested to enter into (a) a sublease agreement by and between the Company and the Agency whereby the Company will sublease the Facility to the Agency (the **"Lease Agreement"**) and (b) a leaseback agreement by and between the Agency and Company whereby the Agency sub subleases the Facility back to the Company (the **"Leaseback Agreement"**); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, the terms, conditions and amounts of which are described in **Exhibits A** and **D**, in the form of (i) exemptions from New York State and local sales and use taxes (ii) exemption from mortgage recording tax, (ii) exemption from mortgage recording tax and (iii) abatement of real property taxes, consistent with the policies of the Agency pursuant the PILOT Agreement; and

WHEREAS, contemporaneously or subsequent to the closing of the straight-lease transaction contemplated pursuant to this Resolution and as security for the Loan (as such term is defined in the Leaseback Agreement), the Agency and the Company will execute and deliver to one or more lenders to be determined (collectively, the "**Lender**"), one or more mortgages (collectively, the "**Mortgage**"), and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility (collectively, the "**Loan Documents**").

NOW, THEREFORE, BE IT RESOLVED by the Board of the Agency as follows:

Section 1. Based upon the EAF, the Village, as Lead Agency under SEQRA, determined that the Project, involving the construction, installation and equipping of the Facility, is an Unlisted Action as contemplated by 6 NYCRR Section 617.5(c)(1), and that the Project will not have a "significant effect" on the environment and, therefore, an environmental impact statement will not be prepared. This determination constitutes negative declaration for purposes of SEQRA, which the Agency, having reviewed the EAF, hereby adopts.

Section 2. The Agency hereby finds and determines:

a. By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

b. The Facility constitutes a "project", as such term is defined in the Act; and

c. The acquisition, construction, improvement and equipping of the Facility and the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of St. Lawrence County (the **"County"**), and the State and improve their standard of living and thereby serve the public purposes of the Act; and

d. The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State; and

e. Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations and all regional and local land use plans for the area in which the Facility is located; and

f. The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with SEQRA; and

g. It is desirable and in the public interest for the Agency to sublease the Facility back to the Company; and

h. The Lease Agreement will be an effective instrument whereby the Agency leases the Facility from the Company; and

i. The Leaseback Agreement will be an effective instrument whereby the Agency leases the Facility to the Company, and by which the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and

j. The Deviation incentivizes the Company to complete the Project by making the Project economically viable, which is expected to have a material positive impact on further economic development projects in the Town and the County; and

k. Based upon the representations of the Company, the transactions contemplated by the Leaseback Agreement shall not result in the removal of a plant from one area of the State to another area of the State.

l. The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the Loan made to the Company by the Lender.

Section 3. The Agency has assessed all material information included in connection with the application for financial assistance submitted by the Company, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the Financial Assistance to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Lease Agreement, (ii) execute, deliver and perform the Lease Agreement, (iii) sublease the Facility to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, (vi) do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed, and (vii) to approve ratify and confirm all acts heretofore taken by the Agency with respect to such acquisition.

Section 5. The Agency hereby authorizes and approves the following economic benefits, the terms, conditions and amounts of which are described in **Exhibits A** and **D**, to be granted to the Company in connection with the construction, improvement and equipping of the Facility in the form of (i) exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property, (ii) exemption from mortgage recording tax, and (iii) the abatement of real property taxes, consistent with the policies of the Agency.

Section 6. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct, improve and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors, and such other parties as the Company may choose in order to acquire, construct, improve and equip the Facility. The

Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility.

Section 7. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Approving Resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the Leaseback Agreement.

Section 8. The form and substance of the Agency Documents, as hereinafter defined, to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 9.

a. The Chair, Vice Chair, or Chief Executive Officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chair, Vice Chair, or Chief Executive Officer shall approve, and such other related documents as may be, in the judgment of the Chief Executive Officer and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the **"Agency Documents"**).The execution thereof by the Chair, Vice Chair, or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

b. The Chair, Vice Chair or Chief Executive Officer of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 11. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. By acceptance hereof, the Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 12. Due to the nature of this Project, the Agency agrees that this Resolution shall not expire until December 31, 2028.

Section 13. This Resolution shall take effect immediately.

| MEMBER | YEA | NAY | ABSTAIN | ABSENT |
|---|---|---|---|---|
| Blevins, Lynn | | | | |
| Hall, Mark C. | | | | |
| LaBaff, Ernest | | | | |
| McMahon, Andrew | | | | |
| Morrill, Steven | | | | |
| Reagen, James | | | | |
| Staples, Brian W. | | | | |

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK )
COUNTY OF ST. LAWRENCE ) *ss.*:

I, the undersigned Secretary of the St. Lawrence County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Agency, including the resolution contained therein, held on June 11, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the Directors of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, the undersigned has executed this certificate on June 11, 2026.

______________________________
Ernest LaBaff, Secretary

# EXHIBIT A

| | | |
|---|---|---|
| **1.** | **Applicant Name/ Project Number:** | Vecino Group New York, LLC Project # |
| **2.** | **Project Description:** Vecino Group New York, LLC plans to undertake a project (the **"Project"**) consisting of: (A) the acquisition of a leasehold interest in approximately 1.7 acre parcel of land located at 56 Main Street, Village of Potsdam, Town of Potsdam, St. Lawrence County, State of New York (the "Land"), together with a three story building, containing approximately 57,000 square feet (the "Existing Improvements"); (B) the renovation and equipping of the Existing Improvements, including, but not limited to, construction on of 53 affordable housing units, a community room, offices for onsite staff, study area, laundry room, business center, mail room and related improvements (collectively, the "Improvements"); and (C) the acquisition and installation therein and thereon of related fixtures, furniture, machinery, equipment and other tangible personal property (collectively, the "Equipment" and, together with the Land and Improvements, the "Facility"), and (D) the lease of the Agency's interest in the Facility back to the Company pursuant to a project/leaseback agreement. | |
| **4.** | **Total Amount of Project:** | $28,200,000 |
| **5.** | **Benefited Project Amount:** | $28,200,000 |
| **6.** | **Estimated value of NYS Sales & local sales and use tax exemption to be provided to the Company for this Project:** | $1,172,000 |
| **7.** | **PILOT Structure and Estimated Net Exemption from PILOT** | 33 Year PILOT |
| **8.** | **Mortgage Recording Tax Exemption** | $197,250 |
| **9.** | **Full-time Equivalent Jobs to be Retained as a Result of the Project:** | 0 |
| **10.** | **Full-Time Equivalent Jobs to be Created as a Result of the Project:** | 2 |
| **11.** | **Estimated Expiration of the Financial Assistance:** | 2059 |

## EXHIBIT B

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**
**NOTICE OF PUBLIC HEARING**

Notice is hereby given that a public hearing (the "Public Hearing") pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the St. Lawrence County Industrial Development Agency (the "Agency") on the 24th day of March, 2026 at 11:00 a.m., local time, Village of Potsdam, Community Meeting Room, 38 Main Street, Potsdam, New York 13676, and via Zoom meeting. Members of the public may attend by viewing and commenting on the Project and the benefits to be granted to the Company (as defined below) by the Agency during the Public Hearing by logging into the Zoom meeting:

Join Zoom Meeting:
https://us02web.zoom.us/j/81370513924?pwd=jjlKYhIUhoC5UIgquzLUbzXIc06n8c.1
Meeting ID: 813 7051 3924
Passcode: 248353
One tap mobile
+16469313860,,81370513924#,,,,*248353# US
+19292056099,,81370513924#,,,,*248353# US (New York)

VECINO GROUP NEW YORK, LLC, a Missouri limited liability company authorized to do business in the State of New York (the "Company"), has requested the assistance of the St. Lawrence County Industrial Development Agency (the "Agency") with a certain project (the "Project") consisting of (A) the acquisition of a leasehold interest in approximately 1.7 acre parcel of land located at 56 Main Street, Village of Potsdam, Town of Potsdam, St. Lawrence County, State of New York (the "Land"), together with a three story building, containing approximately 57,000 square feet (the "Existing Improvements"); (B) the renovation and equipping of the Existing Improvements, including, but not limited to, construction of 53 affordable housing units, a community room, offices for onsite staff, laundry room, mail room, fitness room, lounge areas, and related improvements (collectively, the "Improvements"); and (C) the acquisition and installation therein and thereon of related fixtures, furniture, machinery, equipment and other tangible personal property (collectively, the "Equipment" and, together with the Land and Improvements, the "Facility"), and (D) the lease of the Agency's interest in the Facility back to the Company pursuant to a project/leaseback agreement.

The Company has fee title in the Facility. The Agency will acquire an interest in the Facility. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of (i) an exemption from state and local sales and use tax with respect to the construction and renovation of the Facility; (ii) an exemption from mortgage recording taxes and (iii) an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions.

A representative of the Agency will be at the above stated place and time to hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters. Such materials may be submitted to the Agency at 19 Commerce Lane, Suite 1, Canton, New York 13617, or at [redacted] and must be received no later than 11:00 am on the day of the public Hearing. Written statements provided to the Agency regarding the Project will also become part of the record of public hearing. A transcript of the public hearing will be made available at a later date.

Please check the meeting information posted on the Agency website (www.slcida.com) to access instructions to join the meeting and to find copies of the application and the cost benefit analysis.

DATED: March 6, 2026

ST. LAWRENCE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

# **EXHIBIT C**

**MINUTES OF PUBLIC HEARING HELD ON MARCH 24, 2026**
**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**
**RE:** Vecino Group New York, LLC Congdon Hall - Potsdam [IDA Project 4001-25-03]

Patrick Kelly, Chief Executive Officer of the St. Lawrence County Industrial Development Agency, called the public hearing to order at 11:01 AM, local time, and stated that the minutes of this public hearing would be recorded.

Zoom Meeting
https://us02web.zoom.us/j/81370513924?pwd=jjlKYhIUhoC5UIgquzLUbzXIc06n8c.1
Meeting ID: 813 7051 3924
Passcode: 248353
One tap mobile
+16469313860,,81370513924#,,,,*248353# US
+19292056099,,81370513924#,,,,*248353# US (New York)

In Attendance: Rob Holzman - Vice President of Planning and Acquisitions, Vecino Group NY, LLC (in-person), Rich Williams – Project Manager, St. Lawrence County IDA - Local Development Corporation (in-person), Allison Carney – Trustee, Village of Potsdam (via Zoom), Ryan Deuel – Trustee, Village of Potsdam (via Zoom), Alexandra Jacobs-Wilke – Mayor, Village of Potsdam (via Zoom), Isabelle Gates-Shult – Administrator, Village of Potsdam (via Zoom), Rick Manzardo – Chair, Vecino Group NY, LLC (via Zoom)

Mr. Kelly then read the following:

*We are streaming live via zoom.*

*VECINO GROUP NEW YORK, LLC, a Missouri limited liability company authorized to do business in the State of New York (the "Company"), has requested the assistance of the St. Lawrence County Industrial Development Agency (the "Agency") with a certain project (the "Project") consisting of (A) the acquisition of a leasehold interest in approximately 1.7 acre parcel of land located at 56 Main Street, Village of Potsdam, Town of Potsdam, St. Lawrence County, State of New York (the "Land"), together with a three story building, containing approximately 57,000 square feet (the "Existing Improvements"); (B) the renovation and equipping of the Existing Improvements, including, but not limited to, construction of 53 affordable housing units, a community room, offices for onsite staff, laundry room, mail room, fitness room, lounge areas, and related improvements (collectively, the "Improvements"); and (C) the acquisition and installation therein and thereon of related fixtures, furniture, machinery, equipment and other tangible personal property (collectively, the "Equipment" and, together with the Land and Improvements, the "Facility"), and (D) the lease of the Agency's interest in the Facility back to the Company pursuant to a project/leaseback agreement.*

*The Company has fee title in the Facility. The Agency will acquire an interest in the Facility. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the*

*Company acting as the agent of the Agency, consisting of (i) an exemption from state and local sales and use tax with respect to the construction and renovation of the Facility; (ii) an exemption from mortgage recording taxes and (iii) an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions.*

*We will now hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. We have a copy of the Company's application for financial assistance here as well as an analysis of the costs and benefits of the proposed Project. These materials are also available on our website and parties have been able to submit to the Agency written materials pertaining to such matters up until 11 o'clock this morning. Any written statements provided to the Agency regarding the project will also become part of the record of public hearing.*

Mr. Kelly then introduces Rob Holzman, Vice President of Planning and Acquisitions for Vecino Group NY, LLC to provide additional project information. Mr. Holzman thanks the St. Lawrence County IDA for assistance with the PILOT application process, and thanks the Village of Potsdam for their assistance with providing specifications to assemble an exciting project.

Public Comments:

Allison Carney asks Mr. Holzman to provide additional information about the senior housing part of the project. Mr. Holzman mentions that a review of the demographics in the area shows a great opportunity for the senior population, residents that are age 62+. Mr. Holzman provides a brief description of the layout of the building, which will offer a community room for seniors to congregate, and office space for on-site senior support services. Ms. Carney mentions that senior members of the community have expressed excitement for this sort of housing option to be available in the downtown district, and she thanks Mr. Holzman for providing this opportunity for that population.

Ryan Deuel mentions that he is grateful for this opportunity for the seniors in the community and asks Mr. Holzman to provide information about the staffing at the facility. Mr. Holzman responds that a full-time Property Manager and full-time Property Maintenance person will be working at the facility. Due to the proximity of the Quarry facility (another Vecino Group NY, LLC housing project), there may be times when maintenance staff are shared between both facilities when additional assistance is needed.

Alexandra Jacobs-Wilke notes that she appreciates the work of the Vecino Group NY, LLC team to work collaboratively with the Village of Potsdam to help meet the needs of a particular group in their community, to make the project fit well for them, bringing about broad support, while filling the needs of a deteriorating historic building in the heart of downtown. She adds that it will be a great location with amenities close by, and she expects it will be vibrantly used.

Ryan Dueel thanks the Vecino Group NY, LLC team for listening to the Village Trustee's suggestions and shaping the plans for the facility based on the feedback they received. He adds the project will be a meaningful and transformational modification to the downtown corridor.

**MINUTES OF PUBLIC HEARING HELD ON MARCH 24, 2026**
**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**
**RE:** Vecino Group New York, LLC Congdon Hall - Potsdam [IDA Project 4001-25-03]

There being no further comments, the Public Hearing was closed at 11:21 AM.

By: Patrick Kelly
For: St. Lawrence County Industrial Development Agency

## **EXHIBIT D**

SCHEDULE A
Table for In-Lieu-of-Taxes Payment:
St. Lawrence County, Village of Potsdam, Town of Potsdam, and Potsdam Central School District

The St. Lawrence County Industrial Development Agency (the "Agency") will bill the amounts listed on the tables below, on an annual basis, to the Vecino Group New York, LLC (the "Company") no later than the beginning of February of each year. The annual amount received by the Agency from the Company will be apportioned to each taxing authority based upon their respective pro rata share and at the tax rate for the current tax year. The Agency shall distribute such apportioned amounts to the respective taxing authority no later than the end of March of each year, so long as such payments are received timely by the Company.

Taxable Status Date: March 1, 2026 or later

Tax Year Beginning Village and School District: 2026/2027 or later
Town and County: 2027 or later

| **Year** | **Payment** |
|---|---|
| 1 | $10,000 |
| 2 | $10,000 |
| 3 | $10,000 |
| 4 | $40,300 |
| 5 | $41,106 |
| 6 | $41,928 |
| 7 | $42,767 |
| 8 | $43,622 |
| 9 | $44,494 |
| 10 | $45,384 |
| 11 | $46,292 |
| 12 | $47,218 |
| 13 | $48,162 |
| 14 | $49,125 |
| 15 | $50,108 |
| 16 | $51,110 |
| 17 | $52,132 |
| 18 | $53,175 |
| 19 | $54,238 |
| 20 | $55,323 |
| 21 | $56,430 |
| 22 | $57,558 |
| 23 | $58,709 |
| 24 | $59,884 |
| 25 | $61,081 |
| 26 | $62,303 |
| 27 | $63,549 |
| 28 | $64,820 |
| 29 | $66,116 |
| 30 | $67,439 |
| 31 | $68,788 |
| 32 | $70,163 |
| 33 | $71,567 |

In addition to the amounts listed on the table from the previous page, in the event Shelter Rent exceeds by more than ten percent (10%) the amounts projected in the Total Shelter Rent as set forth below, then the Company shall pay to the Agency twenty percent (20%) of the amount of Total Shelter Rent in excess of the amounts set forth in the schedule below. As stated above, the amounts received by the Agency from the Company based on the table below will be apportioned to each taxing authority based upon their respective pro rata share and at the tax rate for the current tax year. The Agency shall distribute such apportioned amounts, if any, to the respective taxing authority no later than the end of March of each year, so long as such payments are received timely by the Company.

| **Year** | **Payment** |
|---|---|
| 1 | $0 |
| 2 | $0 |
| 3 | $0 |
| 4 | $403,000 |
| 5 | $411,060 |
| 6 | $419,281 |
| 7 | $427,667 |
| 8 | $436,220 |
| 9 | $444,945 |
| 10 | $453,843 |
| 11 | $462,920 |
| 12 | $472,179 |
| 13 | $481,622 |
| 14 | $491,255 |
| 15 | $501,080 |
| 16 | $511,101 |
| 17 | $521,323 |
| 18 | $531,750 |
| 19 | $542,385 |
| 20 | $553,233 |
| 21 | $564,297 |
| 22 | $575,583 |
| 23 | $587,095 |
| 24 | $598,837 |
| 25 | $610,814 |
| 26 | $623,030 |
| 27 | $635,490 |
| 28 | $648,200 |
| 29 | $661,164 |
| 30 | $674,388 |
| 31 | $687,875 |
| 32 | $701,633 |
| 33 | $715,665 |

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. IDA-26-06-XX
June 11, 2026

**AUTHORIZING A CONTRACT FOR FULL REPAVING OF THE PARKING LOT AT THE CANTON INDUSTRIAL PARK**

**WHEREAS**, in April of 2026 the St Lawrence County Highway Department sent out a notification that there is a State Contract in place for paving the County's parking lots for 2026, and offered to include the Canton Industrial Building parking lot in the Quick Quote Process; and

**WHEREAS**, The St. Lawrence County Industrial Development Agency (SLCIDA) pursuant to its Procurement Policy elected to be included in the quote process for the SLCIDA's Canton Industrial Building located at 19 Commerce Lane, Canton, New York, and

**WHEREAS,** the project will provide full repaving and modernizing the existing parking lot, and

**WHEREAS,** having reviewed the responses to the Quick Quote for the Canton Industrial Building Parking Lot, (in the chart below), a recommendation is made by SLCIDA staff to contract with the most economical quote received, Heidelberg Materials Northeast, LLC for $73,072.25:

| Contractor | Total Cost with Possible Price Adjustments |
|---|---|
| Barrett Paving Materials, Inc. | $79,568.88 |
| Heidelberg Materials Northeast, LLC. | $73,072.25 |

**NOW, THEREFORE, BE IT RESOLVED** that St. Lawrence County Industrial Development Agency accepts the recommendation, and

**BE IT FURTHER RESOLVED** the Agency Chief Executive Officer is designated, authorized, empowered and directed to execute and deliver any and all agreements and other documents required to affect the transaction contemplated by this resolution.

| Move: | | | | |
|---|---|---|---|---|
| Second: | | | | |
| **VOTE** | **AYE** | **NAY** | **ABSTAIN** | **ABSENT** |
| Blevins | | | | |
| Hall | | | | |
| LaBaff | | | | |
| McMahon | | | | |
| Reagen | | | | |
| Staples | | | | |
| Morrill | | | | |

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 June 11, 2026