

**ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT CORPORATION**

**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                  March 27, 2026 ..... 1-2  
Minutes

Financial Report              January, February, March 2026 ..... 3-11

Committee Reports

Staff Report                  Patrick Kelly

Old Business                  None

New Business

Executive Session

Adjournment

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# ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT CORPORATION

## Meeting of March 27, 2026

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**CALL TO ORDER:** Chairman Staples calls the meeting to order at 2:19 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

**ROLL CALL:**

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

McMahon ..... Present  
Morrill ..... Present  
Reagen ..... Present

A quorum is recognized.

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

**PUBLIC NOTICE:** Public notifications sent March 20, 2026, to, at a minimum: newspapers designated for the publication of local laws and other matters required by law to be published; additional local media sources and websites.

**PUBLIC COMMENT:** None

**APPROVAL OF MINUTES:** Motion to accept the minutes of the January 27, 2026 meeting by Mr. LaBaff, seconded by Mr. Hall. The motion is approved unanimously.

**FINANCIAL REPORTS:** None

**COMMITTEE REPORTS:** The Governance Committee met this morning (Mr. Blevins, Mr. Hall, and Mr. LaBaff). On behalf of the committee, Mr. Hall provides the following summary: the committee reviewed the Compensation, Reimbursement and Attendance Policy, Whistleblower Policy, Code of Ethics Policy, Defense and Indemnification Policy, Review of Disposition of Property Guidelines and the 2025 Real Property Report, Board Member Evaluation Forms, Annual Financial Disclosure Form, and Mission and Performance Review. Mr. LaBaff motions to accept the Governance Committee report, seconded by Mr. McMahon. The motion is approved unanimously.

**STAFF REPORT:** None

**NEW BUSINESS:**

Resolution PDC-26-03-02: Annual Review of Code of Ethics: The Governance Committee reviewed the policy and determined no changes are needed at this time. Mr. Reagen motions to approve Resolution PDC-26-03-02, seconded by Mr. Morrill. Motion is approved by unanimous vote.

Resolution PDC-26-03-03: Annual Review of Compensation, Reimbursement, and Attendance Policy: The Governance Committee reviewed the policy, and no changes are recommended at this time. Mr. Reagen motions to approve Resolution PDC-26-03-03, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution PDC-26-03-04: Annual Review of Defense and Indemnification Policy: After review by the Governance Committee, there are no recommended changes to this policy. Mr. Reagen motions to approve Resolution PDC-26-03-04, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution PDC-26-03-05: Annual Review of the Whistleblower Policy and Procedures: The Governance Committee reviewed the policy and recommended no changes. Mr. Reagen motions to approve Resolution PDC-26-03-05, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution PDC-26-03-06: 2026 Review of Disposition of Real Property Guidelines and 2025 Report of Property: Upon review, the Governance Committee determined there is no need for revisions at this time. Mr. Reagen motions to approve Resolution PDC-26-03-06, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution PDC-26-03-07: Adopting the 2025 Audit: The final audit was provided to the board for review prior to the meeting. This year's audit was conducted by EFPR Group. There were no findings and no disagreements with management. A separate Audit and Finance Committee Meeting will be held with the auditors soon. Mr. LaBaff motions to approve Resolution PDC-26-03-07, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Annual Reports for PARIS: Mr. LaBaff motions to accept the Annual PARIS reports, seconded by Mr. Reagen. The motion is approved by unanimous vote

Annual Mission and Performance Report and Assessment of Projects: This is a compilation of all the annual project activity that gets reported through the Public Authorities Reporting System ("PARIS"). The documents are part of the combined report sent to the St. Lawrence County Board of Legislators. Mr. LaBaff motions to approve the Annual Mission and Performance Report and Assessment of Projects, seconded by Mr. Reagen. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff/Mr. Morrill. The meeting adjourns at 1:41 PM by unanimous vote.

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Mr. Ernest LaBaff, Secretary

**St. Lawrence County  
Property Development Corporation  
Highlights for  
January 2026**

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|                              |             |        |
|------------------------------|-------------|--------|
| Revenue                      |             |        |
| -Interest Income Banking     | <u>1.73</u> | \$1.73 |
| Expenses                     |             |        |
| - General Operating Expenses | <u>0.00</u> | \$0.00 |
|                              | Net Income  | \$1.73 |

**St. Lawrence County Property Development Corporation**  
**Balance Sheet**  
**January 31, 2026**

**ASSETS**

**Current Assets**

**Checking/Savings**

**200 · Checking Account**

200-CB · Community Bank 1,965.10

200-NBT · NBT Account 59,451.93

**Total 200 · Checking Account 61,417.03**

**201 · CD - Security for DANC Loan 86,000.00**

**Total Checking/Savings 147,417.03**

**Total Current Assets 147,417.03**

**Fixed Assets**

**100 · 100 Paterson Street**

100-A · 100 Paterson St Improvements 1,226,014.70

100-B · 100 Paterson St - Depreciation -91,950.00

**Total 100 · 100 Paterson Street 1,134,064.70**

**Total Fixed Assets 1,134,064.70**

**Other Assets**

**203 · Lease Receiveables 736,999.00**

**Total Other Assets 736,999.00**

**TOTAL ASSETS 2,018,480.73**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

120 · Deferred Inflows - Leases 764,714.00

523 · Accrued Accounts Payable 1,875.00

525 · Accrued Interest Payable 376.35

**Notes Payable**

301 · N/P - DANC Newell 81,571.43

**Total Notes Payable 81,571.43**

**Total Other Current Liabilities 848,536.78**

**Total Current Liabilities 848,536.78**

**Total Liabilities 848,536.78**

**Equity**

**3900 · Restricted - Board Designated 1,169,942.22**

**Net Income 1.73**

**Total Equity 1,169,943.95**

**TOTAL LIABILITIES & EQUITY 2,018,480.73**

**St. Lawrence County  
Property Development Corporation**

**BUDGET REPORT**

|                                             | 2026 Budget | January-26 | YTD  | Balance     |
|---------------------------------------------|-------------|------------|------|-------------|
| <b>Income</b>                               |             |            |      |             |
| 2409B · Interest Income - Banking           | 2,000.00    | 1.73       | 1.73 | 1,998.27    |
| 2499 · Miscellaneous Income                 | 100.00      | 0.00       | 0.00 | 100.00      |
|                                             | 2,100.00    | 1.73       | 1.73 | 2,098.27    |
| <b>30 Buck Street Revenues</b>              |             |            |      |             |
| 2419 · Rental - 30 Buck St                  | 96,000.00   | 0.00       | 0.00 | 96,000.00   |
|                                             | 96,000.00   | 0.00       | 0.00 | 96,000.00   |
| <b>30 Buck Street Expenses</b>              |             |            |      |             |
| 6430610 · 30 Buck St - Depreciation Expense | 26,250.00   | 0.00       | 0.00 | 26,250.00   |
|                                             | 26,250.00   | 0.00       | 0.00 | 26,250.00   |
| <b>Total 30 Buck Street</b>                 | 69,750.00   | 0.00       | 0.00 | 69,750.00   |
| <b>100 Paterson Street Expenses</b>         |             |            |      |             |
| 6430490 · Interest Expense Paterson         | 820.00      | 0.00       | 0.00 | 820.00      |
| 6430610 · 30 Buck St - Depreciation Expense | 30,650.00   | 0.00       | 0.00 | 30,650.00   |
|                                             | 31,470.00   | 0.00       | 0.00 | 31,470.00   |
| <b>Total for Paterson Street Building</b>   | (31,470.00) | 0.00       | 0.00 | (31,470.00) |
| <b>Expenditures</b>                         |             |            |      |             |
| 6460420 · Office Supplies Expense           | 150.00      | 0.00       | 0.00 | 150.00      |
| 6460426 · IT/Cyber Expenses                 | 1,500.00    | 0.00       | 0.00 | 1,500.00    |
| 6460432 · Other Legal Expense               | 500.00      | 0.00       | 0.00 | 500.00      |
| 6460433 · Legal Expense-Retainer            | 3,750.00    | 0.00       | 0.00 | 3,750.00    |
| 6460434 · Accounting Expense                | 6,656.00    | 0.00       | 0.00 | 6,656.00    |
| 6460499 · Miscellaneous Expense             | 250.00      | 0.00       | 0.00 | 250.00      |
| 6460500 · Project Development Expense       | 25,000.00   | 0.00       | 0.00 | 25,000.00   |
| 6460503 · Salary Stipend Expense            | 12,410.00   | 0.00       | 0.00 | 12,410.00   |
| <b>Total IDA CDC Operating Expenditures</b> | 50,216.00   | 0.00       | 0.00 | 50,216.00   |
| <b>Total Revenue</b>                        | 98,100.00   | 1.73       | 1.73 | 98,098.27   |
| <b>Total Expenditures</b>                   | 107,936.00  | 0.00       | 0.00 | 107,936.00  |
| <b>Net Income</b>                           | (9,836.00)  | 1.73       | 1.73 | (9,837.73)  |

**St. Lawrence County  
Property Development Corporation  
Highlights for  
February 2026**

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|                              |             |        |
|------------------------------|-------------|--------|
| Revenue                      |             |        |
| -Interest Income Banking     | <u>1.51</u> | \$1.51 |
| Expenses                     |             |        |
| - General Operating Expenses | <u>0.00</u> | \$0.00 |
|                              | Net Income  | \$1.51 |

# St. Lawrence County Property Development Corporation

## Balance Sheet

As of February 28, 2026

### ASSETS

#### Current Assets

##### Checking/Savings

##### 200 · Checking Account

200-CB · Community Bank 1,965.70

200-NBT · NBT Account 57,577.84

Total 200 · Checking Account 59,543.54

201 · CD - Security for DANC Loan 86,000.00

Total Checking/Savings 145,543.54

Total Current Assets 145,543.54

#### Fixed Assets

##### 100 · 100 Paterson Street

100-A · 100 Paterson St Improvements 1,226,014.70

100-B · 100 Paterson St - Depreciation -91,950.00

Total 100 · 100 Paterson Street 1,134,064.70

Total Fixed Assets 1,134,064.70

#### Other Assets

203 · Lease Receiveables 736,999.00

Total Other Assets 736,999.00

**TOTAL ASSETS 2,016,607.24**

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Other Current Liabilities

120 · Deferred Inflows - Leases 764,714.00

525 · Accrued Interest Payable 376.35

##### Notes Payable

301 · N/P - DANC Newell 81,571.43

Total Notes Payable 81,571.43

Total Other Current Liabilities 846,661.78

Total Current Liabilities 846,661.78

Total Liabilities 846,661.78

#### Equity

3900 · Restricted - Board Designated 1,169,942.22

Net Income 3.24

Total Equity 1,169,945.46

**TOTAL LIABILITIES & EQUITY 2,016,607.24**

**St. Lawrence County  
Property Development Corporation**

**BUDGET REPORT**

|                                             | 2026 Budget | February-26 | YTD  | Balance     |
|---------------------------------------------|-------------|-------------|------|-------------|
| <b>Income</b>                               |             |             |      |             |
| 2409B · Interest Income - Banking           | 2,000.00    | 1.51        | 3.24 | 1,996.76    |
| 2499 · Miscellaneous Income                 | 100.00      | 0.00        | 0.00 | 100.00      |
|                                             | 2,100.00    | 1.51        | 3.24 | 2,096.76    |
| <b>30 Buck Street Revenues</b>              |             |             |      |             |
| 2419 · Rental - 30 Buck St                  | 96,000.00   | 0.00        | 0.00 | 96,000.00   |
|                                             | 96,000.00   | 0.00        | 0.00 | 96,000.00   |
| <b>30 Buck Street Expenses</b>              |             |             |      |             |
| 6430610 · 30 Buck St - Depreciation Expense | 26,250.00   | 0.00        | 0.00 | 26,250.00   |
|                                             | 26,250.00   | 0.00        | 0.00 | 26,250.00   |
| <b>Total 30 Buck Street</b>                 | 69,750.00   | 0.00        | 0.00 | 69,750.00   |
| <b>100 Paterson Street Expenses</b>         |             |             |      |             |
| 6430490 · Interest Expense Paterson         | 820.00      | 0.00        | 0.00 | 820.00      |
| 6430610 · 30 Buck St - Depreciation Expense | 30,650.00   | 0.00        | 0.00 | 30,650.00   |
|                                             | 31,470.00   | 0.00        | 0.00 | 31,470.00   |
| <b>Total for Paterson Street Building</b>   | (31,470.00) | 0.00        | 0.00 | (31,470.00) |
| <b>Expenditures</b>                         |             |             |      |             |
| 6460420 · Office Supplies Expense           | 150.00      | 0.00        | 0.00 | 150.00      |
| 6460426 · IT/Cyber Expenses                 | 1,500.00    | 0.00        | 0.00 | 1,500.00    |
| 6460432 · Other Legal Expense               | 500.00      | 0.00        | 0.00 | 500.00      |
| 6460433 · Legal Expense-Retainer            | 3,750.00    | 0.00        | 0.00 | 3,750.00    |
| 6460434 · Accounting Expense                | 6,656.00    | 0.00        | 0.00 | 6,656.00    |
| 6460499 · Miscellaneous Expense             | 250.00      | 0.00        | 0.00 | 250.00      |
| 6460500 · Project Development Expense       | 25,000.00   | 0.00        | 0.00 | 25,000.00   |
| 6460503 · Salary Stipend Expense            | 12,410.00   | 0.00        | 0.00 | 12,410.00   |
| <b>Total IDA CDC Operating Expenditures</b> | 50,216.00   | 0.00        | 0.00 | 50,216.00   |
| <b>Total Revenue</b>                        | 98,100.00   | 1.51        | 3.24 | 98,096.76   |
| <b>Total Expenditures</b>                   | 107,936.00  | 0.00        | 0.00 | 107,936.00  |
| <b>Net Income</b>                           | (9,836.00)  | 1.51        | 3.24 | (9,839.24)  |

**St. Lawrence County  
Property Development Corporation  
Highlights for  
March 2026**

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Revenue

|                          |             |        |
|--------------------------|-------------|--------|
| -Interest Income Banking | <u>1.65</u> | \$1.65 |
|--------------------------|-------------|--------|

Expenses

|                              |             |        |
|------------------------------|-------------|--------|
| - General Operating Expenses | <u>0.00</u> | \$0.00 |
|------------------------------|-------------|--------|

|            |        |
|------------|--------|
| Net Income | \$1.65 |
|------------|--------|

**St. Lawrence County Property Development Corporation**

**Balance Sheet**

As of March 31, 2026

**ASSETS**

**Current Assets**

**Checking/Savings**

**200 · Checking Account**

200-CB · Community Bank 1,966.37

200-NBT · NBT Account 57,578.82

**Total 200 · Checking Account** 59,545.19

**201 · CD - Security for DANC Loan** 86,000.00

**Total Checking/Savings** 145,545.19

**Total Current Assets** 145,545.19

**Fixed Assets**

**100 · 100 Paterson Street**

100-A · 100 Paterson St Improvements 1,226,014.70

100-B · 100 Paterson St - Depreciation -91,950.00

**Total 100 · 100 Paterson Street** 1,134,064.70

**Total Fixed Assets** 1,134,064.70

**Other Assets**

**203 · Lease Receiveables** 736,999.00

**Total Other Assets** 736,999.00

**TOTAL ASSETS** 2,016,608.89

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

120 · Deferred Inflows - Leases 764,714.00

525 · Accrued Interest Payable 376.35

**Notes Payable**

301 · N/P - DANC Newell 81,571.43

**Total Notes Payable** 81,571.43

**Total Other Current Liabilities** 846,661.78

**Total Current Liabilities** 846,661.78

**Total Liabilities** 846,661.78

**Equity**

**3900 · Restricted - Board Designated** 1,169,942.22

**Net Income** 4.89

**Total Equity** 1,169,947.11

**TOTAL LIABILITIES & EQUITY** 2,016,608.89

**St. Lawrence County  
Property Development Corporation**

**BUDGET REPORT**

|                                             | 2026 Budget | March-26 | YTD  | Balance     |
|---------------------------------------------|-------------|----------|------|-------------|
| <b>Income</b>                               |             |          |      |             |
| 2409B · Interest Income - Banking           | 2,000.00    | 1.65     | 4.89 | 1,995.11    |
| 2499 · Miscellaneous Income                 | 100.00      | 0.00     | 0.00 | 100.00      |
|                                             | 2,100.00    | 1.65     | 4.89 | 2,095.11    |
| <b>30 Buck Street Revenues</b>              |             |          |      |             |
| 2419 · Rental - 30 Buck St                  | 96,000.00   | 0.00     | 0.00 | 96,000.00   |
|                                             | 96,000.00   | 0.00     | 0.00 | 96,000.00   |
| <b>30 Buck Street Expenses</b>              |             |          |      |             |
| 6430610 · 30 Buck St - Depreciation Expense | 26,250.00   | 0.00     | 0.00 | 26,250.00   |
|                                             | 26,250.00   | 0.00     | 0.00 | 26,250.00   |
| <b>Total 30 Buck Street</b>                 | 69,750.00   | 0.00     | 0.00 | 69,750.00   |
| <b>100 Paterson Street Expenses</b>         |             |          |      |             |
| 6430490 · Interest Expense Paterson         | 820.00      | 0.00     | 0.00 | 820.00      |
| 6430610 · 30 Buck St - Depreciation Expense | 30,650.00   | 0.00     | 0.00 | 30,650.00   |
|                                             | 31,470.00   | 0.00     | 0.00 | 31,470.00   |
| <b>Total for Paterson Street Building</b>   | (31,470.00) | 0.00     | 0.00 | (31,470.00) |
| <b>Expenditures</b>                         |             |          |      |             |
| 6460420 · Office Supplies Expense           | 150.00      | 0.00     | 0.00 | 150.00      |
| 6460426 · IT/Cyber Expenses                 | 1,500.00    | 0.00     | 0.00 | 1,500.00    |
| 6460432 · Other Legal Expense               | 500.00      | 0.00     | 0.00 | 500.00      |
| 6460433 · Legal Expense-Retainer            | 3,750.00    | 0.00     | 0.00 | 3,750.00    |
| 6460434 · Accounting Expense                | 6,656.00    | 0.00     | 0.00 | 6,656.00    |
| 6460499 · Miscellaneous Expense             | 250.00      | 0.00     | 0.00 | 250.00      |
| 6460500 · Project Development Expense       | 25,000.00   | 0.00     | 0.00 | 25,000.00   |
| 6460503 · Salary Stipend Expense            | 12,410.00   | 0.00     | 0.00 | 12,410.00   |
| <b>Total IDA CDC Operating Expenditures</b> | 50,216.00   | 0.00     | 0.00 | 50,216.00   |
| <b>Total Revenue</b>                        | 98,100.00   | 1.65     | 4.89 | 98,095.11   |
| <b>Total Expenditures</b>                   | 107,936.00  | 0.00     | 0.00 | 107,936.00  |
| <b>Net Income</b>                           | (9,836.00)  | 1.65     | 4.89 | (9,840.89)  |