

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

August 4, 2026

Call to Order

Roll Call

Public Notice July 30, 2026

Public Comment

Approval of June 11, 2026 1
Minutes

Financial Report April, May 2026.....2-7

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 June 11, 2026

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:29 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples Present
LaBaff Absent
Blevins Present
Hall Absent

McMahon Present
Morrill Present
Reagen Present

A quorum is recognized.

Staff present: Patrick Kelly, Kimberly Gilbert, and Marijean Remington.

PUBLIC NOTICE: Public notifications sent June 8, 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 March 27, 2026, meeting by Mr. Blevins, seconded by Mr. Morrill. The motion is approved unanimously.

FINANCIAL REPORTS:

Motion to accept the Financials for January, February & March 2026 is made by Mr. Blevins, seconded by Mr. Morrill. Mrs. Gilbert reports that the only activity for the 3 months is interest income received from banking. The motion is approved unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: None

NEW BUSINESS: None

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Reagan, seconded by Mr. Morrill. The motion is approved unanimously. The meeting adjourns at 1:31 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

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

Revenue		
-Interest Income Banking	<u>702.24</u>	\$702.24
Expenses		
- General Operating Expenses	<u>0.00</u>	\$0.00
	Net Income	\$702.24

St. Lawrence County Property Development Corporation

Balance Sheet

As of April 30, 2026

ASSETS

Current Assets

Checking/Savings

200 · Checking Account

200-CB · Community Bank 1,967.02

200-NBT · NBT Account 58,280.41

Total 200 · Checking Account 60,247.43

201 · CD - Security for DANC Loan 86,000.00

Total Checking/Savings 146,247.43

Total Current Assets 146,247.43

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 2,017,311.13

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 707.13

Total Equity 1,170,649.35

TOTAL LIABILITIES & EQUITY 2,017,311.13

**St. Lawrence County
Property Development Corporation**

BUDGET REPORT

	2026 Budget	April-26	YTD	Balance
Income				
2409B · Interest Income - Banking	2,000.00	702.24	707.13	1,292.87
2499 · Miscellaneous Income	100.00	0.00	0.00	100.00
	2,100.00	702.24	707.13	1,392.87
30 Buck Street Revenues				
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
30 Buck Street Expenses				
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
Total 30 Buck Street	69,750.00	0.00	0.00	69,750.00
100 Paterson Street Expenses				
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
Total for Paterson Street Building	(31,470.00)	0.00	0.00	(31,470.00)
Expenditures				
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
Total IDA CDC Operating Expenditures	50,216.00	0.00	0.00	50,216.00
Total Revenue	98,100.00	702.24	707.13	97,392.87
Total Expenditures	107,936.00	0.00	0.00	107,936.00
Net Income	(9,836.00)	702.24	707.13	(10,543.13)

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

Revenue		
-Interest Income Banking	<u>1.66</u>	\$1.66
Expenses		
- Accounting Expense (CHAR Filing Fee)	<u>250.00</u>	\$250.00
	Net Income	(\$248.34)

St. Lawrence County Property Development Corporation
Balance Sheet
As of May 31, 2026

	<u>May 31, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · Checking Account	1,967.02
200-CB · Community Bank	1,967.69
200-NBT · NBT Account	58,031.40
Total 200 · Checking Account	61,966.11
201 · CD - Security for DANC Loan	86,000.00
Total Checking/Savings	147,966.11
Total Current Assets	147,966.11
Fixed Assets	
100 · 100 Paterson Street	1,226,014.70
100-A · 100 Paterson St Improvements	1,226,014.70
100-B · 100 Paterson St - Depreciation	-91,950.00
Total 100 · 100 Paterson Street	2,360,079.40
Total Fixed Assets	2,360,079.40
Other Assets	736,999.00
203 · Lease Receiveables	736,999.00
Total Other Assets	1,473,998.00
TOTAL ASSETS	<u>3,982,043.51</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	764,714.00
120 · Deferred Inflows - Leases	764,714.00
525 · Accrued Interest Payable	376.35
Notes Payable	81,571.43
301 · N/P - DANC Newell	81,571.43
Total Notes Payable	163,142.86
Total Other Current Liabilities	1,692,947.21
Total Current Liabilities	1,692,947.21
Total Liabilities	1,692,947.21
Equity	1,169,942.22
3900 · Restricted - Board Designated	1,169,942.22
Net Income	458.79
Total Equity	2,340,343.23
TOTAL LIABILITIES & EQUITY	<u>4,033,290.44</u>

**St. Lawrence County
Property Development Corporation**

BUDGET REPORT

	2026 Budget	May-26	YTD	Balance
Income				
2409B · Interest Income - Banking	2,000.00	1.66	708.79	1,291.21
2499 · Miscellaneous Income	100.00	0.00	0.00	100.00
	2,100.00	1.66	708.79	1,391.21
30 Buck Street Revenues				
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
30 Buck Street Expenses				
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
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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
Total for Paterson Street Building	(31,470.00)	0.00	0.00	(31,470.00)
Expenditures				
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
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6460434 · Accounting Expense	6,656.00	250.00	250.00	6,406.00
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
Total IDA CDC Operating Expenditures	50,216.00	250.00	250.00	49,966.00
Total Revenue	98,100.00	1.66	708.79	97,391.21
Total Expenditures	107,936.00	250.00	250.00	107,686.00
Net Income	(9,836.00)	(248.34)	458.79	(10,294.79)