

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

Meeting of August 4, 2026

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:47 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples Present
LaBaff Absent
Blevins Present
Hall Present

McMahon Present
Morrill Absent
Reagen Present

A quorum is recognized.

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

PUBLIC NOTICE: Public notifications sent July 30, 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 present via Zoom and has no public comment.

APPROVAL OF MINUTES: Motion to accept the minutes of June 11, 2026, meeting by Mr. Blevins, seconded by Mr. McMahon. The motion is approved unanimously.

FINANCIAL REPORTS:

Mrs. Gilbert refers to the *April 2026* financials, highlighting investments, which are doing well, with a rate of return of approximately 4%. There were Community Development and Environmental Improvement program expenses in April. *May 2026* financials also show gains and losses on investments doing well and there were CDEIP expenditures this month too. Motion to accept the April and May 2026 financials is made by Mr. Reagen, seconded by Mr. McMahon. The April and May 2026 financials pass unanimously.

COMMITTEE REPORTS: Mr. Kelly refers to the discussion from the IDA meeting, held previous to this meeting, where it was mentioned that the Nominating Committee hasn't been able to meet to discuss the election of officers. Mr. Blevins motioned to continue with the same slate of officers at this time until the Nominating Committee recommends a slate of offices for approval. Mr. Reagen seconds the motion. The motion is approved unanimously.

STAFF REPORT: Mr. Kelly states there are a couple of loan modification requests. The first is for *St. Lawrence Suds LLC/Bent Beam Brewing*, for which we provided both construction and permanent financing. The construction financing piece of the project will be repaid from the proceeds of a Restore NY Grant, for which the reimbursement request has been submitted. We have previously modified this loan to give the company an extension and are requesting another extension of interest-only payments for twelve months. We believe the funds will come in well before twelve months, but want to err on the side of caution so further extension requests aren't needed. Mr. Blevins asks about the follow-up efforts we make to ensure the health of the business. Mr. Kelly mentions that we are in consistent contact with them, and we will also conduct annual site visits, and we assist our lending partners with conducting NCA reviews. Mr. Reagen motions to offer a twelve-month extension of interest only payments and modification to the loan, Mr. Staples seconds the motion. The motion is approved unanimously.

Summit Shred Lab/Miskarie USA: We have a subordinate position on this loan with Community Bank. The company is refinancing its original loan with Community Bank. In these instances, we typically resubordinate for the refinanced primary lender, which Mr. Kelly recommends we do at this time after reviewing the financing request. Mr. Reagen motions that we resubordinate our position on the loan, Mr. McMahon seconds the motion. The motion is approved unanimously.

Ombra, LLC: Massena Electric Department received an application from Ombra, LLC seeking two megawatts of St. Lawrence County Economic Development Power. As part of that power program, MED is required to share the application materials with the IDA-LDC and St. Lawrence River Valley Redevelopment Agency ("RVRDA"), as well as the North Country Regional Economic Development Council for input from each of those entities. We've been working with Massena Electric on this project, and it is the staff's recommendation that the IDA-LDC support the application. Mr. Reagen asks for more information about the company, and Mr. Kelly responds, adding that the company proposes that the two megawatt allocation will support 50 full-time equivalent jobs being added to the company in Massena.

Mr. Reagen commends the IDA-LDC for supporting a local individual who wants to bring a business here and hire local people. Mr. McMahon adds that this is what the program was designed for when it was initially created. Mr. Blevins motions to support Ombra, LLC in its request for two megawatts of economic development power, seconded by Mr. Reagen. The motion is approved unanimously.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-26-08-15: Authorizing a Loan of up to \$15,000 to High Peaks Winery: Mr. Kelly mentions the company is continuing efforts in product development and expansion. Mr. Reagen mentions the IDA and IDA-LDC have assisted High Peaks Winery to thrive in a part of the county that doesn't provide a lot of jobs but does provide tourism development. Mr. Blevins motions to approve Resolution LDC-26-08-15, seconded by Mr. McMahon. The motion is approved unanimously.

EXECUTIVE SESSION: None

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

Mr. Ernest LaBaff, Secretary