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

September 9, 2026

Call to Order		
Roll Call		
Public Notice	September 3, 2026	
Public Comment		
Approval of Minutes	August 4, 2026	1-2
Financial Report	June 2026	3-10
Committee Reports		
Staff Report	Patrick Kelly	
Old Business		
New Business	Accepting FY2027 Tentative Budget.	11-15
	Project Authorizing Resolution: Route 58 Enterprises, LLC	16-21
Executive Session		
Adjournment		

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ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Meeting of August 4, 2026

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:04 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

A quorum is recognized.

Staff present: Bob Ahlfeld, Kimberly Gilbert, Patrick Kelly, and Lori Sibley
IDA-LDC Staff present: 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 (Watertown Daily Times) attends via Zoom and has no comment.

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

FINANCIAL REPORTS:

Mrs. Gilbert reviews the *April 2026* financial report, highlighting expenses of the Massena School of Business project, the ARPA program, and the lead generation marketing campaign in Canada. Mr. McMahon asks about the progress of the Massena School of Business project, which Mr. Kelly indicates is almost complete. The first large reimbursement request has been submitted. For the May 2026 financial report, Mrs. Gilbert highlights the payoff amount to RCPI for the Massena School of Business project and the National Grid grant received for marketing expenses. Mr. Blevins/Mr. Reagen motion/second to approve the April and May 2026 financial reports. The motion is approved unanimously.

COMMITTEE REPORTS: Mr. Blevins reported for the Nominating Committee, explaining that the committee has not yet met to discuss officer elections. He moved to keep the current officers in place for the current time until the Chairman chair calls for the Nominating Committee to meet and bring forward a recommended slate. Mr. Reagen seconded. The motion carried unanimously.

STAFF REPORT: Mr. Kelly also provides the following highlights:

Twin Rivers Paper (formally known as Potsdam Specialty Paper): Received a 2 megawatt power allocation from the New York Power Authority's preservation power program. The IDA is a member of the Northern New York advisory group that makes recommendations to NYPA, so we are pleased to see this allocation approved.

IDA Application: Periodically, we review our IDA application and fee structure. The application fee of $2,000 has remained the same for several years. A few years ago, the fee structure was increased to $5,000 for renewable energy projects. This was an effort to offset the increased costs and staff time associated with these projects being deviations within our Uniform Tax Exemption Policy. As we recently reviewed the application, we are recommending a few modest changes to the format of the application. Additionally, we recommend for any project seeking over $5 million in funding assistance, we suggest increasing the non-refundable application fee to $25,000 to help offset the increasing costs of pre-project work involved with larger projects. If a project doesn't move forward, this will serve to recapture some of those up-front costs, as there is no other way to recoup those costs if the project does not go forward. Mr. McMahon asks if we are in-line with the fees charged by other IDAs. Mr. Kelly confirms that we are in a similar range with what other IDAs are charging for our fees, but the new $25,000 application fee for large projects would be higher than what he has seen with other agencies. Mr. Staples adds that projects of this magnitude are not likely to be affected by this increase. There are no objections to the application and fee structure changes. Therefore, the application format and fee structure changes will take effect immediately.

Bent Beam Brewing: Grand opening is scheduled for August 8th. They had a soft opening already, but this will mark their official opening.

<u>OLD BUSINESS</u>: None

<u>NEW BUSINESS</u>:

<u>Resolution IDA-26-08-14</u>: Accepting the Provision of a Grant from the New York State Department of Transportation for the Benefit of Alcoa USA Corp and Bestway Enterprises, Inc. In January, we received a $1,620,000 grant award for these two projects from the New York State Department of Transportation Passenger and Freight Rail Assistance Program. With this money, $856,000 will be used for the Bestway Enterprises Inc. project, which is approximately 1,100 feet of track reconstruction, regrade, drainage improvements, and paving. The remaining $764,000 will go to Alcoa USA Corporation for the reconstruction of approximately four highway grade crossings, realignment of the approaches, the pot room, and repaving, and some other repair and replacement work on their track. The NYS DOT requires us to have an approving resolution to accept this grant award. In previous months, the board discussed the application, the award, and now this initial phase of the project is ready to begin, so the approving resolution is necessary to initiate the projects. Mr. McMahon motions to accept Resolution IDA-26-08-14, seconded by Mr. Reagen. The motion is approved by unanimous vote.

<u>EXECUTIVE SESSION:</u> A motion is made by Mr. Hall, seconded by Mr. Blevins to go into executive session at 1:16 pm to discuss the financial credit of a corporation as well as the proposed acquisition, sale, or lease of real property. The motion is approved by unanimous vote. A motion is made by Mr. Hall, seconded by Mr. McMahon to return to regular session at 1:47 pm. The motion is approved by unanimous vote.

<u>ADJOURNMENT</u>: A motion to adjourn is made by Mr. Hall/Mr. Reagen. The meeting adjourns at 1:47PM by unanimous vote.

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Mr. Ernest LaBaff, Secretary

St. Lawrence County Industrial Development Agency
Highlights for
June 2026

Revenue		
- Building Revenues	11,253.24	
- Gain/Loss on Investments (Reconciled Monthly to MV)	7,550.34	
- SLC Revenue (installment 2 of 4)	106,250.00	
- Interest Income (Leases & Banking)	4,081.53	
		$129,135.11
Expenses		
- Building Expenses (typical monthly expenses)	16,550.25	
- Building Expenses (Buck St Rehab Costs)	11,966.15	
- Building Expenses (Buck Street Lease to PDC -6 months)	25,000.00	
- Massena School of Business Expenses	87,788.45	
- Telephone Expenses (Include new phone and plan for MG)	1,168.13	
- Marketing Expenses	4,920.39	
- Auto Expense (Oil Changes/filter changes)	346.79	
- Other Operating Expenses	2,484.44	
- Payroll Expenses	43,808.34	
		$194,032.94
	Net Income	($64,897.83)

St. Lawrence County Industrial Development Agency
Balance Sheet
June 30, 2026

	Jun 30, 26
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	228,228.42
200P · Cash - Payroll Checking Account	30,056.06
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	355,861.66
201K · Key Bank Cash in Time	152,778.20
Total 201 · Cash in Time Deposits	508,639.86
202ARPA · NBT Account - ARPA Funding	31,422.87
Total Checking/Savings	798,347.21
Other Current Assets	
211 · Special Reserve	
211A · Special Reserve-LPL Investing	2,633,248.62
211C · Special Reserve LPL Cash Acct	0.00
211H · Special reserve - Cash for LPL	2,000,000.00
Total 211 · Special Reserve	4,633,248.62
220 · Due from Others	
220-I · Due from Others for Insurance	1,198.99
220A · Misc. Due from Others	50,163.18
Total 220 · Due from Others	51,362.17
Total Other Current Assets	4,684,610.79
Total Current Assets	5,482,958.00
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
June 30, 2026

	Jun 30, 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 Depreciation	-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	724,913.32
594 · L/R - From the Heart Cabinetry	421,754.22
Total Capital Lease Receivable	1,352,743.35
Total Other Assets	2,018,383.35
TOTAL ASSETS	**10,969,707.09**

St. Lawrence County Industrial Development Agency
Balance Sheet
June 30, 2026

	Jun 30, 26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
522 · Prepaid Revenue(ESD Rail $)	112,141.49
Total Other Current Liabilities	112,141.49
Total Current Liabilities	112,141.49
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	444,109.85
Total Notes Payable (N/P)	444,109.85
500 · Emp Compensated Time Accruals	260,474.01
501 · PostEmpBenft Other Than Pension	2,055,933.00
Total Long Term Liabilities	4,802,301.49
Total Liabilities	4,914,442.98
Equity	
3700 · Investment in Capital Assets	1,556,563.05
3800 · Net Assets - Assigned	2,000,000.00
3900 · Net Assets - Unassigned	2,793,776.03
Net Income	-295,074.97
Total Equity	6,055,264.11
TOTAL LIABILITIES & EQUITY	**10,969,707.09**

St. Lawrence County Industrial Development Agency
Budget Report

	2026 Budget	Jun-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	7,550.34	44,033.44	145,566.56
2409B · Interest Income - Banking	6,500.00	67.52	321.62	6,178.38
2409L · Interest Income - Lease	23,110.00	4,014.01	10,619.29	12,490.71
2421 · St. Lawrence County Revenue	425,000.00	106,250.00	212,500.00	212,500.00
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	117,881.87	267,474.35	384,285.65
Canton Industrial Building				
2450 · Rental Income - CIB	69,639.00	8,586.58	48,736.15	20,902.85
Total Revenue for CIB	69,639.00	8,586.58	48,736.15	20,902.85
6455408 · Maintenance Expense - CIB	15,000.00	0.00	17,202.95	(2,202.95)
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	367.18	3,299.71	1,200.29
6455499 · Miscellaneous Expense - CIB	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB	2,225.00	185.82	939.64	1,285.36
6455510 · Depreciation Expense - CIB	67,208.00	0.00	0.00	67,208.00
Total Expenditure for CIB	95,133.00	553.00	21,442.30	73,690.70
Total Canton Industrial Building	(25,494.00)	8,033.58	27,293.85	(52,787.85)
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	700.00	700.00	2,300.00
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	700.00	700.00	2,625.00
Total Gouverneur Industrial Park	(3,325.00)	(700.00)	(700.00)	(2,625.00)
100 Paterson Street Building				
2575 - Rental Income - 100 Paterson St	120,000.00	2,666.66	59,999.94	60,000.06
Total Revenue for 100 Paterson Street	120,000.00	2,666.66	59,999.94	60,000.06
6430408 · Maintenance Expense - 100 Paterson S	20,000.00	3,668.01	14,673.86	5,326.14
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	13,809.44	20.56
6430416 · Utilities Expense - 100 Paterson St	10,000.00	(818.92)	2,310.18	7,689.82
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	2,849.09	30,793.48	110,036.52
Total - 100 Paterson Street	(20,830.00)	(182.43)	29,206.46	(50,036.46)

	2026 Budget	Jun-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	25,000.00	25,000.00	71,000.00
6440408 · Maintenance Expense - 30 Buck Stree	10,000.00	5,289.20	6,689.20	3,310.80
6440411 · Insurance Expense - 30 Buck Street	30,200.00	0.00	28,675.36	1,524.64
6440415 · Tax/PILOT Expense - 30 Buck Street	0.00	4,023.68	9,294.40	(9,294.40)
6440416 · Utilities Expense - 30 Buck Street	30,000.00	3,135.28	20,102.34	9,897.66
6440450 · Rehab Expenses - 30 Buck Street	670,000.00	11,966.15	28,741.03	641,258.97
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	49,414.31	118,502.33	744,947.67
Total - 30 Buck Street	(863,450.00)	(49,414.31)	(118,502.33)	(744,947.67)
Total Building Revenues	189,639.00	11,253.24	108,736.09	80,902.91
Total Building Expenses	1,104,488.00	53,516.40	171,438.11	933,049.89
Total Building Net Income	(914,849.00)	(42,263.16)	(62,702.02)	(852,146.98)
ARPA Revenue				
2480 · ARPA Revenues from SLC	0.00	0.00	25,017.25	(25,017.25)
Total Revenue for ARPA	0.00	0.00	25,017.25	(25,017.25)
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	7,061.00	(7,061.00)
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	7,061.00	(7,061.00)
Total ARPA Programs	0.00	0.00	17,956.25	(17,956.25)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	116,666.82	(106,666.82)
2420 · PILOT Revenue	667,075.00	0.00	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	0.00	817,009.58	259,883.42
6490616 · PILOT Payment Expense	667,075.00	0.00	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	87,788.45	259,576.30	(209,576.30)
6475515 · CAP IMP Vehicle	0.00	0.00	0.00	0.00
Total Expenditure for Misc. Projects	1,187,449.00	87,788.45	940,826.70	246,622.30
Total Miscellaneous Projects	(110,556.00)	(87,788.45)	(123,817.12)	13,261.12

	2026 Budget	Jun-26	YTD	Balance
General Operating Expenses				
6460405 · Bank Fees	200.00	0.79	40.75	159.25
6460408 · Maintenance Expense	1,500.00	66.80	817.48	682.52
6460411 · Insurance Expense	11,500.00	0.00	0.00	11,500.00
6460416 · Utilities Expense	8,500.00	525.06	3,098.15	5,401.85
6460418 · Underwriting/Credit Report Exp	0.00	0.00	0.00	0.00
6460420 · Office Supplies Expense	2,500.00	95.82	1,223.17	1,276.83
6460421 · Office Equipment Expense	2,500.00	0.00	7,301.29	(4,801.29)
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	5,000.00	1,168.13	3,676.06	1,323.94
6460424 · Postage Expense	500.00	0.00	165.08	334.92
6460425 · Printing and Copying Expense	2,500.00	188.73	2,250.00	250.00
6460426 · IT Expense	15,000.00	215.76	7,271.26	7,728.74
6460427 · Professional Associations Expense	2,500.00	0.00	1,500.00	1,000.00
6460432 · Other Legal Expense	5,000.00	184.24	1,538.24	3,461.76
6460433 · Legal Expense - Retainer	3,750.00	0.00	1,875.00	1,875.00
6460434 · Accounting Expense	13,313.00	0.00	13,250.00	63.00
6460436 · Promotion/Marketing Expense	25,000.00	4,920.39	32,991.53	(7,991.53)
6460440 · Auto Expense	1,000.00	346.79	988.98	11.02
6460441 · Subscriptions & Periodicals	500.00	0.00	38.00	462.00
6460442 · Meeting Expense	2,000.00	12.04	455.70	1,544.30
6460443 · Mileage Expense	1,250.00	160.01	403.61	846.39
6460444 · Education Workshops Expense	5,000.00	695.00	5,442.00	(442.00)
6460445 · Travel Expense	4,000.00	340.19	665.31	3,334.69
6460499 · Miscellaneous Expense	500.00	0.00	100.25	399.75
6460503 · Payroll Expenses				
503A · Salaries & Wages	480,578.00	40,065.07	243,150.73	237,427.27
503B · Employee Benefits	131,513.00	557.20	46,227.88	85,285.12
503C · Post Employment Benefits Expense	135,000.00	0.00	0.00	135,000.00
503D · Payroll Tax Expense	34,854.00	2,917.17	17,647.55	17,206.45
503E · Payroll Processing Fees	3,500.00	268.90	1,868.41	1,631.59
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00
Total General Operating Expenses	899,208.00	52,728.09	393,986.43	505,221.57
Total Revenue	1,918,292.00	129,135.11	1,218,237.27	700,054.73
Total Expenses	3,191,145.00	194,032.94	1,513,312.24	1,677,832.76
Net Income	**(1,272,853.00)**	**(64,897.83)**	**(295,074.97)**	**(977,778.03)**

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

Type of Account	Bank	Amount
Checking	NBT Bank	228,228.42
Payroll Account	NBT Bank	30,056.06
Savings	NBT Bank	355,861.66
Money Market	Key Bank	152,778.20
MM - ARPA Funds	NBT Bank	31,422.87
		$798,347.21
NBT-LPL Investments	NBT	4,633,248.62
		$4,633,248.62
		$5,431,595.83

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. IDA-26-09-xx
September 09, 2026

ACCEPTING FY2027 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency (the "SLCIDA") has prepared a Fiscal Year 2027 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 9, 2026, meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency does hereby accept the Tentative Budget as proposed, including modifications and amendments as may be reflected in the minutes of this meeting, and

BE IT FURTHER RESOLVED that the SLCIDA shall cause to have copies of the Tentative Budget forwarded to the St. Lawrence County Clerk and to the Legislature of St. Lawrence County and to do all other things as may be required by statute, and

BE IT FURTHER RESOLVED that the SLCIDA will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution and may modify the Budget based on those comments or on other information that may come to the attention of the SLCIDA.

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

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/
Lori Sibley September 9, 2026

	2025 Actual	2026 Budget	YTD 06/30/2026	2027 Budget
OPERATING REVENUES				
2400 · Late Fees Received	0	100	0	100
2401-Realized/Unrealized Gain/Loss-Investments	136,281	189,600	44,033	137,024
2409B · Interest Income - Banking	3,503	6,500	322	1,000
2409L · Interest Income - Lease	27,064	23,110	10,619	21,257
2421 · St. Lawrence County Revenue	400,000	425,000	212,500	450,000
2423 · GMEDF Administrative Revenue	7,200	7,200	0	7,200
2999 · Miscellaneous Income	26,934	250	0	250
TOTAL OPERATING REVENUES	600,983	651,760	267,474	616,831
CANTON INDUSTRIAL BLDG - CIB				
2450 · Rental Income - CIB	71,207	69,639	48,736	103,040
TOTAL REVENUES CANTON INDUSTRIAL BLDG - CIB	71,207	69,639	48,736	103,040
6455408 · Maintenance Expense - CIB	15,357	15,000	17,203	25,000
6455411 · Insurance Expense - CIB	6,392	6,100	0	6,100
6455415 · Tax/PILOT Payment Expense - CIB	0	0	0	0
6455416 · Utilities Expense - CIB	7,040	4,500	3,300	8,000
6455499 · Miscellaneous Expense - CIB	0	100	0	100
6455510· Depreciation Expense - CIB	67,208	67,208	0	67,208
6455500 · Interest Expense - CIB	2,381	2,225	940	2,111
TOTAL EXPENSES CANTON INDUSTRIAL BLDG - CIB	98,378	95,133	21,442	108,519
TOTAL CANTON INDUSTRIAL BUILDING - CIB	(27,171)	(25,494)	27,294	(5,479)
CANTON INDUSTRIAL PARK - CIP				
6456408 · Maintenance Expense - CIP	0	500	0	500
6456411 · Insurance Expense - CIP	881	1,000	0	1,000
6456499 · Miscellaneous Expense - CIP	0	250	0	250
6456510 · Depreciation Expense - CIP	4,900	0	0	0
TOTAL EXPENSES CANTON INDUSTRIAL PARK - CIP	5,781	1,750	0	1,750
TOTAL CANTON INDUSTRIAL PARK- CIP	(5,781)	(1,750)	0	(1,750)
GOUVERNEUR INDUSTRIAL PARK - GIP				
6486408 · Maintenance Expense - GIP	0	3,000	700	3,000
6486411 · Insurance Expense - GIP	41	75	0	75
6486499 · Miscellaneous Expense - GIP	0	250	0	250
TOTAL EXPENSES GOUVERNEUR INDUSTRIAL PARK - GIP	41	3,325	700	3,325
TOTAL GOUVERNEUR INDUSTRIAL PARK - GIP	(41)	(3,325)	(700)	(3,325)

St. Lawrence County Industrial Development Agency
2027 Tentative Budget

	2025 Actual	2026 Budget	YTD 06/30/2026	2027 Budget
100 PATERSON STREET BUILDING				
2485 · Rental Income - 100 Paterson	119,612	120,000	60,000	120,000
TOTAL REVENUES 100 PATERSON STREET BLDG	119,612	120,000	60,000	120,000
6480408 · Maintenance Expense - 100 Paterson	38,457	20,000	14,674	30,000
6480411 · Insurance Expense - 100 Paterson	24,779	26,000	0	27,250
6480415 · Tax/PILOT Payment Exp-100 Paterson	13,902	13,830	13,809	13,830
6480416 · Utility Expense - 100 Paterson	31,060	10,000	2,310	10,000
6480499 · Misc Expense - 100 Paterson	0	1,000	0	1,000
6480510 · Depreciation Expense · 100 Paterson	81,662	70,000	0	81,662
TOTAL EXPENSES 100 PATERSON STREET BLDG	189,859	140,830	30,793	163,742
TOTAL 100 PATERSON STREET BLDG	(70,248)	(20,830)	29,206	(43,742)
30 BUCK STREET BUILDING				
2440 · Rental Income - 30 Buck Street	0	0	0	0
TOTAL REVENUES 30 BUCK STREET BLDG	0	0	0	0
6440404 · Lease Expense - 30 Buck Street	34,322	96,000	25,000	50,000
6440408 · Maintenance Expense - 30 Buck Street	11,214	10,000	6,689	10,000
6440411 · Insurance Expense - 30 Buck Street	28,759	30,200	28,675	31,550
6440415 · Tax/PILOT Payment Exp - 30 Buck Street	9,459	0	9,294	0
6440416 · Utility Expense - 30 Buck Street	33,757	30,000	20,102	50,000
6440499 · Misc Expense - 30 Buck Street	1,100	1,000	0	1,000
6440500 · Interest Expense - 30 Buck Street	0	0	0	0
6440510 · Depreciation Expense - 30 Buck Street	30,315	26,250	0	30,316
TOTAL EXPENSES 30 BUCK STREET BLDG	148,927	193,450	89,761	172,866
TOTAL 30 BUCK STREET BLDG	(148,927)	(193,450)	(89,761)	(172,866)

	2025 Actual	2026 Budget	YTD 06/30/2026	2027 Budget
ARPA FUNDING				
2516 - Revenue from SLC in for ARPA	472,393	0	25,017	0
TOTAL REVENUES ARPA FUNDING	472,393	0	25,017	0
6458.501 - Facility & Infrastructure Improvements	232,775	0	0	0
6458.502 - Small Business & Nonprofit Assistance	0	0	0	0
6458.503 - Travel, Tourism, & Hospitality Promotion	43,574	0	7,061	0
6458.504 - Travel, Tourism, & Hosp Capacity Bldg	49,982	0	0	0
6458.505 - New Worker	1,000	0	0	0
6458.506 - Existing Worker	10,955	0	0	0
6458.507 - HEO	43,904	0	0	0
6458.508 - Healthcare-CCMA	129	0	0	0
6458.509 - Pipeline Talent	22,359	0	0	0
6458.510 - CDLA	49,675	0	0	0
6458.511 - FCCTP-Child Care	18,040	0	0	0
TOTAL EXPENSES ARPA FUNDING	472,393	0	7,061	0
TOTAL ARPA FUNDING	0	0	17,956	0
MISCELLANEOUS PROJECTS				
2413 · Project Fees	86,963	10,000	116,667	10,000
2550 · Benson Mines Revenue	0	0	0	475,037
2551 · FRAP DOT Revenue	0	399,818	19,092	925,520
2420 · PILOT Payments Received	0	667,075	681,250	714,926
2424 · Massena School of Business Revenue	0	0	0	237,910
2504 · CDC Project Revenue	156,250	0	0	0
6499 · Miscellaneous Income	0	0	0	0
TOTAL REVENUES MISCELLANEOUS PROJECTS	243,213	1,076,893	817,010	2,363,393
6420450 · 30 Buck Street - Rehabilitation Expense	0	670,000	28,741	2,000,000
6420623 · Benson Mines Expenses	12,035	0	0	558,867
6420624 · DOT FRAP Expenses	0	470,374	0	925,520
6420625 · Massena School of Business Expenses	1,212,790	50,000	259,576	0
6490616 · PILOT Payments out	0	667,075	681,250	714,926
TOTAL EXPENSES MISCELLANEOUS PROJECTS	1,224,825	1,857,449	969,568	4,199,313
TOTAL MISCELLANEOUS PROJECTS	(981,613)	(780,556)	(152,558)	(1,835,920)

St. Lawrence County Industrial Development Agency
2027 Tentative Budget

	2025 Actual	2026 Budget	YTD 06/30/2026	2027 Budget
GENERAL OPERATING EXPENSES				
6460405 · Bank Fee Expense	(17)	200	41	200
6460408 · Maintenance Expense	7,354	1,500	817	7,500
6460411 · Insurance Expense	12,804	11,500	0	14,085
6460416 · Utilities Expense	4,297	8,500	3,098	8,500
6460418 · Underwriting/Credit Report Exp	0	0	0	100
6460420 · Office Supplies Expense	1,536	2,500	1,223	2,500
6460421 · Office Equipment Expense	2,512	2,500	7,301	10,000
6460422 · Equipment Repair Expense	0	250	0	250
6460423 · Telephone Expense	9,027	5,000	3,676	7,500
6460424 · Postage Expense	359	500	165	500
6460425 · Printing Expense	2,683	2,500	2,250	3,500
6460426 · IT/Cyber Expense	13,097	15,000	7,271	5,000
6460427 · Professional Associations Expense	4,284	2,500	1,500	5,000
6460432 · Other Legal Expense	6,210	5,000	1,538	5,000
6460433 · Legal Expense - Retainer	3,750	3,750	1,875	3,750
6460434 · Accounting Expense	13,813	13,313	13,250	13,625
6460436 · Promotion/Marketing Expense	31,320	25,000	32,992	37,500
6460440 · Auto Expense	1,703	1,000	989	2,000
6460441 · Subscriptions & Periodicals	754	500	38	500
6460442 · Meeting Expense	2,102	2,000	456	2,000
6460443 · Mileage Expense	1,450	1,250	404	1,500
6460444 · Education Workshops Expense	242	5,000	5,442	6,000
6460445 · Travel Expense	2,997	4,000	665	4,000
6460499 · Miscellaneous Expense	134	500	100	500
6460503 · Payroll Expenses				
503A · Salaries & Wages	393,775	480,578	243,151	467,534
503B · Employee Benefits	207,202	131,513	46,228	133,778
503C · Post Employment Benefits Expense	36,924	135,000	0	130,000
503D · Payroll Tax Expense	36,405	34,854	17,648	33,538
503E · Payroll Processing Fees	4,698	3,500	1,868	3,460
6460599 · Depreciation Expense	12,787	0	0	12,787
TOTAL GENERAL OPERATING EXPENSES	814,201	899,208	393,986	922,107
TOTAL REVENUES	1,507,407	1,918,292	1,218,237	3,203,264
TOTAL EXPENSES	2,954,406	3,191,145	1,513,312	5,571,622
NET INCOME	**(1,446,998)**	**(1,272,853)**	**(295,075)**	**(2,368,358)**

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT AUTHORIZING RESOLUTION
ROUTE 58 ENTERPRISES, LLC [IDA Project# 4001-26-03]
Resolution No. IDA–26–09-xx
September 9, 2026

A meeting of the St. Lawrence County Industrial Development Agency (the "SLCIDA") was convened on September 9, 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. Staples 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 (Bob Ahlfeld, Patrick Kelly, Kimberly Gilbert, and Lori Sibley).

After the meeting had been duly called to order, Mr. Staples 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 Route 58 Enterprises, LLC.

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

(i) ACCEPTING AN APPLICATION SUBMITTED BY ROUTE 58 ENTERPRISES, 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, Route 58 Enterprises, 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 the Project is not subject to SEQR review.

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 **December 31, 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.

Section 9. 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
ROUTE 58 ENTERPRISES, LLC [IDA Project# 4001-26-03]
Resolution No. IDA–26–09-XX
September 9, 2026

EXHIBIT A

1.	**Applicant Name/Project Number:**	ROUTE 58 ENTERPRISES, LLC [#4001-26-03]
2.	**Project Description (the “Project”):** Route 58 Enterprises, LLC plans to undertake a project to renovate an existing 19,000 square foot commercial space in Potsdam to accommodate an anchor tenant, Northeastern Sign Corporation, as well as Mike's Trophies which is a DBA under Northeastern Sign, and other potential tenants.	
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:**	$1,063,908
5.	**Benefited Project Amount:**	$276,400
6.	**Estimated value of NYS Sales & local sales and use tax exemption to be provided to the Company for this Project:**	$22,112
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:**	7
10.	**Full-Time Equivalent Jobs to be Created as a Result of the Project:**	2
11.	**Expiration of the Financial Assistance:**	December 31, 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 September 9, 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 9th day of September 2026.

____
Mr. Ernie LaBaff