

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

September 9, 2026

Call to Order

Roll Call

Public Notice September 4, 2026

Public Comment

Approval of August 4, 2026 1
Minutes

Financial Report June 2026 2-4

Committee Reports

Staff Report Patrick Kelly

Old Business None

New Business Accepting the FY2027 Tentative Budget.....5-6

Executive Session

Adjournment

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ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT CORPORATION

Meeting of August 4, 2026

CALL TO ORDER: Chairman Staples calls the meeting to order at 2:04 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, Marijean Remington, and Lori Sibley.

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: No public.

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

FINANCIAL REPORTS:

Mrs. Gilbert reports that interest income received from banking in *April 2026* includes interest maturity. In *May 2026*, there was interest income received from banking and Char 2025 filing fees. Motion to accept the financial reports for April and May 2026 are made by Mr. Blevins, seconded by Mr. Reagen. The motion is approved unanimously.

COMMITTEE REPORTS: Mr. Blevins motions to continue with the same slate of officers at this time until the Nominating Committee meets and recommends a slate of offices for approval. Mr. Reagen seconded the motion. The motion was approved unanimously.

STAFF REPORT: None

NEW BUSINESS: None

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Reagan, seconded by Mr. Hall. The motion is approved unanimously. The meeting adjourns at 2:05 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

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

Revenue

- Buck Street Lease Revenues	25,000.00	
-Interest Income Banking	<u>1.62</u>	
		\$25,001.62

Expenses

- Paterson Street Interest Exp (DANC Loan payt)	<u>819.46</u>	
		\$819.46

Net Income	\$24,182.16
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St. Lawrence County Property Development Corporation
Balance Sheet
As of June 30, 2026

	<u>Jun 30, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · Checking Account	
200-CB · Community Bank	1,968.33
200-NBT · NBT Account	77,490.85
Total 200 · Checking Account	<u>79,459.18</u>
201 · CD - Security for DANC Loan	86,000.00
Total Checking/Savings	<u>165,459.18</u>
Total Current Assets	165,459.18
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	<u>1,134,064.70</u>
Total Fixed Assets	1,134,064.70
Other Assets	
203 · Lease Receiveables	736,999.00
Total Other Assets	<u>736,999.00</u>
TOTAL ASSETS	<u><u>2,036,522.88</u></u>
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	76,849.36
Total Notes Payable	<u>76,849.36</u>
Total Other Current Liabilities	<u>841,939.71</u>
Total Current Liabilities	<u>841,939.71</u>
Total Liabilities	841,939.71
Equity	
3900 · Restricted - Board Designated	1,169,942.22
Net Income	24,640.95
Total Equity	<u>1,194,583.17</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,036,522.88</u></u>

**St. Lawrence County
Property Development Corporation**

BUDGET REPORT

	2026 Budget	June-26	YTD	Balance
Income				
2409B · Interest Income - Banking	2,000.00	1.62	710.41	1,289.59
2499 · Miscellaneous Income	100.00	0.00	0.00	100.00
	2,100.00	1.62	710.41	1,389.59
30 Buck Street Revenues				
2419 · Rental - 30 Buck St	96,000.00	25,000.00	25,000.00	71,000.00
	96,000.00	25,000.00	25,000.00	71,000.00
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	25,000.00	25,000.00	44,750.00
100 Paterson Street Expenses				
6430490 · Interest Expense Paterson	820.00	819.46	819.46	0.54
6430610 · 30 Buck St - Depreciation Expense	30,650.00	0.00	0.00	30,650.00
	31,470.00	819.46	819.46	30,650.54
Total for Paterson Street Building	(31,470.00)	(819.46)	(819.46)	(30,650.54)
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	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	0.00	250.00	49,966.00
Total Revenue	98,100.00	25,001.62	25,710.41	72,389.59
Total Expenditures	107,936.00	819.46	1,069.46	106,866.54
Net Income	(9,836.00)	24,182.16	24,640.95	(34,476.95)

ST. LAWRENCE COUNTY
PROPERTY DEVELOPMENT CORPORATION
Resolution No. PDC-26-09-xx
September 9, 2026

ACCEPTING FY2027 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Property Development Corporation (the “SLCPDC”) 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 Property Development Corporation 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 SLCPDC 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 SLCPDC 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 SLCPDC.

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 06/30/26	2027 Budget
OPERATING REVENUE				
2401 · Grant Income	19,376	0	0	0
2409B · Interest Income - Banking	2,542	2,000	710	2,000
2499 - Miscellaneous Revenue	0	100	0	100
TOTAL OPERATING REVENUES	21,918	2,100	710	2,100
30 BUCK STREET BUILDING				
2450 · Lease Income - 30 Buck St	60,285	96,000	25,000	50,000
TOTAL REVENUES 30 BUCK STREET BUILDING	60,285	96,000	25,000	50,000
6430408 · Maintenance Expense - 30 Buck St	21,101	0	0	0
6430431 · Legal Expenses - 30 Buck St	24,628	0	0	0
6430510 · Depreciation Expense- 30 Buck St	0	26,250	0	26,250
TOTAL EXPENSES 30 BUCK STREET BUILDING	45,730	26,250	0	26,250
TOTAL 30 BUCK STREET BUILDING	14,555	69,750	25,000	23,750
100 PATERSON STREET BUILDING				
6410490 · Paterson Interest Expense	1,243	820	819	772
6410500 · Depreciation Expense - Paterson St	30,650	30,650	0	30,650
TOTAL EXPENSES 100 PATERSON STREET BUILDING	31,893	31,470	819	31,422
TOTAL 100 PATERSON STREET BUILDING	(31,893)	(31,470)	(819)	(31,422)
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	0	0	0	900
6460420 - Office Supplies	0	150	0	150
6460426 · IT/Cyber Expense	598	1,500	0	5,000
6460432 · Legal Expense	0	500	0	500
6460433 · Legal Expense - Retainer	4,542	3,750	0	3,750
6460434 · Accounting Expense	7,181	6,656	250	7,063
6460499 · Miscellaneous Expense	0	250	0	250
6460500 · Project Development Expense	0	25,000	0	0
6460503 · Salary Stipend	11,907	12,410	0	12,070
TOTAL GENERAL OPERATING EXPENSES	24,228	50,216	250	29,683
TOTAL REVENUES	82,203	98,100	25,710	52,100
TOTAL EXPENSES	101,850	107,936	1,069	87,355
NET INCOME	(19,647)	(9,836)	24,641	(35,255)