

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

~Agenda Subject to Change~

October 14, 2026 at 3:00 PM

Lisbon Town Hall, 6963 County Route 10, Lisbon, NY

Call to Order	▪ Robert McNeil, Chair
Roll Call/Quorum	
Public Notice	▪ October 9, 2026
Approval of Minutes	▪ August 11, 2026..... 1-2
Financial Reports	▪ June 2026..... 3-6
Committee Reports	
Old Business	
New Business	
IDA Report	
MED Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency

Louisville Municipal Office

Meeting Minutes of August 11, 2026

Call to Order: The meeting was called to order at 4:00PM by Vice-Chairman Strait.

Roll Call/Determination of Quorum: In attendance are board members Forsythe, Clark, and Strait. Members Kramer and McNeil are absent. Also in attendance are Patrick Kelly and Bob Ahlfeld from the St. Lawrence County IDA. Jeff Dobbins is in attendance from the Massena Electric Department. Patricia Wilson is in attendance from NYPA. Vice- Chairman Strait announces there is a quorum.

Public Notice: Public notifications were sent on August 5, 2026, to, at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notifications are also sent to other local media sources and websites.

Public Comment: None.

Approval of Minutes: Forsythe/Clark motion/second the approval of the June 9, 2026 meeting minutes. The motion to approve passes unanimously.

Financial Report: April and May 2026 financials were provided to the board.

April 2026: Mr. Kelly points out that in April there was a Community Development and Environmental Improvement Program ("CDEIP") award expense paid to the Village of Potsdam for the new road project in Potsdam, which has been completed.

May 2026: Mr. Kelly notes that in May Potsdam Specialty Papers, Inc paid off its loan. He also mentions that in early June, Northeastern Sign Corp also paid off its loan.

Forsythe/Clark motion/second to approve the May 2026 financials. The motion passes unanimously.

Committee Reports: None.

Old Business: None.

IDA Report:

Mr. Kelly mentions that Small City Brewing recently had its loan closing, which is funded in part by the River Valley Redevelopment Agency and Ogdensburg Growth Fund.

Bent Beam Brewing had their grand opening late last week.

The price of zinc is \$1.69 and the employment at Empire States Mines is currently at 165 jobs.

All 2026 CDEIP grant agreements have been issued to the awardees and executed copies have been received.

Mr. Kelly also informs the board that on July 20th, 2026, staff received a FOIL request for information on the 2026 CDEIP application, award notification, and grant agreement for the Town of Louisville for the project at The River Course. Staff will send the response, as required by law, before the end of this week.

Marketing: Staff outreach activity in both Ottawa and Montreal, consisting of site visits and discussions.

PFRAP (“Passenger Freight Rail Assistance Program”) grant awards are currently active and in process. They have been granted in collaboration with the NYS Department of Transportation to rehabilitate and improve the rail tracks for increased functionality. There are currently two projects that are active, \$856,000 at Bestway Enterprises in the Town of Fowler and \$764,000 at Alcoa in the Town of Massena.

MED Report: Jeff Dobbins from Massena Electric provided an update on power costs and the St. Lawrence County Economic Development Power program. Power costs over the last year have been higher than in previous years. This included very high prices throughout the east, not just northern New York. Cold temperatures were a main factor at the start of the year. Mr. Dobbins indicated geopolitical factors impacting oil prices are a main factor presently for the higher electric prices.

The initial SLCEDP agreement between Massena Electric and NYPA expired in September 2025. Mr. Dobbins noted a one-year extension was signed to allow for a new agreement that would extend the program beyond 2026. The language for the new agreement is still being finalized. Massena Electric staff and legal counsel have met with NYPA over the past few months to extend the program. To keep the program active until a new agreement is in place, Massena Electric’s board of directors approved signing another one-year extension.

Executive Session: At 4:11PM Clark/Forsythe motion/second to go into executive session to discuss the financial, credit or employment history of a particular person or corporation. Forsythe/Clark motion to return to regular session at 4:48PM. Motion passes unanimously

New Business:

Resolution RVR-26-08-10: *Supporting Ombra, LLC Application for St. Lawrence County Economic Development Power.* 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, as well as the North Country Regional Economic Development Council for input from each of these entities. We’ve been working with Massena Electric on this project, and it is the staff’s recommendation that the St. Lawrence River Valley Redevelopment Agency support the application, as the IDA-LDC did at its meeting last week.

Mr. Kelly discusses the details of the project. Ombra, LLC. anticipates this project will create 50 jobs. There are multiple steps to this project. This resolution recommends that an application is forwarded to NYPA. NYPA will then analyze the project and its multiple steps as part of their review process. Forsythe/Clark motion/second to approve Resolution RVR-26-08-10. The resolution passes unanimously.

Adjournment: At 4:58 PM Vice-Chairman Strait declares the meeting to be adjourned.

St. Lawrence County IDALDC-RVRDA

Balance Sheet

as of June 30, 2026

	RVRA
ASSETS	
202 · Cash - RVRA	
202G · Cash - RVRA - LPL Investments	4,169,414.73
202A · Cash - RVRA - NBT	837,791.00
202C · Cash - RVRA - Key	38,983.56
202E · Cash - RVRA - Community Bank	89,913.73
202F · Cash - RVRA - NBT CDRS	1,188,388.99
Total 202 · Cash - RVRA	6,324,492.01
Total Checking/Savings	6,324,492.01
Total Current Assets	6,324,492.01
Fixed Assets	
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-201,324.97
101C · MIB 19 - Improvements	110,032.01
Total 101 · Massena Lot 19 (MIB19) RVRA	248,907.04
Total Fixed Assets	248,907.04
Other Assets	
Lease Receivable[RVRA]	
300 · Lease Recievable-Fockler[RVR]	61,862.79
546 · Cap Lease Lot18 - Amtech[RVRA]	247,768.11
Total Lease Receivable[RVRA]	309,630.90
Bad Debt Allowance	
555-B · Bad Debt Allowance[RVRDA]	-76,000.00
Total Bad Debt Allowance	-76,000.00
Mortgage Receivables [RVRA]	
414 · M/R - High Peaks Winery [RVRA]	10,134.77
551 · M/R - Structural Wood [RVRA]	127,377.99
638 · M/R - Riverside Iron 2022[RVRA]	75,322.84
Total Mortgage Receivables [RVRA]	212,835.60
Notes Receivable - [RVRA]	
669 · N/R - Small City Brewing LLC	300,000.00
667 · N/R - Empire State Mines [RVRA]	700,456.16
507 · N/R - Curran LOC [RVRA]	250,000.00
536 · N/R - NorthAmericanForest [RVR]	58,952.69
643 · N/R - Canexsys 2022 [RVRA]	85,769.47
Total Notes Receivable - [RVRA]	1,395,178.32
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	132.52
Total 220 · Due from Affiliate	132.52
Total Other Assets	1,841,777.34
TOTAL ASSETS	8,415,176.39

St. Lawrence County IDALDC-RVRDA

Balance Sheet

as of June 30, 2026

	<u>RVRA</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
5110 · Deferred Inflow - Leases	60,801.00
Total Long Term Liabilities	<u>60,801.00</u>
Total Liabilities	60,801.00
Equity	
32000 · Unrestricted Net Assets	-851,227.22
3800 · Net Assets - No Restrictions	254,626.63
3900 · Net Assets - Donor Restricted	9,234,702.00
Net Income	-283,726.02
Total Equity	<u>8,354,375.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>8,415,176.39</u></u>

St. Lawrence River Valley Redevelopment Agency
BUDGET REPORT

	2026 BUDGET	JUNE 2026	YTD	BALANCE
INCOME				
2400 · Late Fees Received	200.00	0.00	0.00	200.00
2401 - Gain/Loss on Investments	75,000.00	3,364.86	68,655.03	6,344.97
2409B · Interest Income - Banks	8,000.00	22.13	135.54	7,864.46
2409L · Interest Income - Loans	69,000.00	15,765.30	16,440.08	52,559.92
2499 · Miscellaneous Income	2,000.00	0.00	1,400.00	600.00
	154,200.00	19,152.29	86,630.65	67,569.35
MASSENA INDUSTRIAL BLDG LOT19				
2423 · Rental - MIB LOT19	50,500.00	2,557.50	17,952.50	32,547.50
	50,500.00	2,557.50	17,952.50	32,547.50
6487408 · MIB19 - Maintenance Expense	1,000.00	130.00	1,315.78	(315.78)
6487411 · MIB19 - Insurance Expense	4,950.00	0.00	0.00	4,950.00
6487415 · MIB19 - Tax Expense	10,500.00	2,688.38	2,688.38	7,811.62
6487416 · MIB19 - Utility Expense	5,000.00	510.69	2,958.02	2,041.98
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	17,808.00	0.00	0.00	17,808.00
	39,758.00	3,329.07	6,962.18	32,795.82
TOTAL MASSENA INDUSTRIAL BLDG LOT19	10,742.00	(771.57)	10,990.32	(248.32)
COMMUNITY DEVELOPMENT PROGRAM - CDEIP				
6460450-16 - CDEIP 2016	0.00	0.00	0.00	0.00
6460450-17 - CDEIP 2017	13,428.00	0.00	0.00	13,428.00
6460450-18 - CDEIP 2018	0.00	0.00	0.00	0.00
6460450-19 - CDEIP 2019	0.00	0.00	0.00	0.00
6460450-20 - CDEIP 2020	20,580.00	0.00	0.00	20,580.00
6460450-21 - CDEIP 2021	41,909.00	4,078.00	7,512.29	34,396.71
6460450-22 - CDEIP 2022	4,741.00	0.00	0.00	4,741.00
6460450-23 - CDEIP 2023	55,167.00	0.00	15,000.00	40,167.00
6460450-24 - CDEIP 2024	100,000.00	15,000.00	30,000.00	70,000.00
6460450-25 - CDEIP 2025	100,000.00	0.00	11,334.70	88,665.30
	335,825.00	19,078.00	63,846.99	271,978.01
TOTAL COMMUNITY DEVELOPMENT	(335,825.00)	(19,078.00)	(63,846.99)	(271,978.01)
OPERATING EXPENDITURES				
6460411 · Insurance Expense	2,200.00	0.00	0.00	2,200.00
6460417 · Bank Fees	50.00	0.00	0.00	50.00
6460418 · Underwriting/Credit Report Expense	500.00	0.00	0.00	500.00
6460420 · Office Supplies Expense	300.00	0.00	0.00	300.00
6460430 · Contractual Expenses to MED	30,000.00	2,500.00	17,500.00	12,500.00
6460431 · Contractual Expenses to IDALDC	300,000.00	150,000.00	300,000.00	0.00
6460432 · Legal Expense	1,000.00	0.00	0.00	1,000.00
6460434 · Accounting Expense	6,750.00	0.00	0.00	6,750.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
TOTAL OPERATING EXPENDITURES	366,800.00	152,500.00	317,500.00	49,300.00
TOTAL REVENUE	204,700.00	21,709.79	104,583.15	100,116.85
TOTAL EXPENDITURES	742,383.00	174,907.07	388,309.17	354,073.83
NET INCOME	(537,683.00)	(153,197.28)	(283,726.02)	(253,956.98)
Total Depreciation Costs	17,808.00	0.00	0.00	17,808.00
Net Income without Depreciation	(519,875.00)	(153,197.28)	(283,726.02)	(236,148.98)

**St. Lawrence River Valley Redevelopment Agency
Check Register**

		Beginning Balance June 2026	\$ 6,658,833.74
Sales Receipt	06/01/2026 High peaks Winery LLC	June Payment	252.45
Check	06/02/2026 Small City Brewing Company LLC.	Loan to Small City Brewing	-299,360.00
Check	06/02/2026 Massena Electric Dept	MIB Utilities	-94.21
Check	06/02/2026 Village of Massena.	MIB Utilities	-966.34
Check	06/02/2026 Massena Central School District	PILOT Payment for lot 19	-934.27
Check	06/02/2026 SLC Treasurer.	PILOT Payment for lot 19	-454.27
Check	06/02/2026 Town of Massena.	PILOT Payment for lot 19	-333.50
Sales Receipt	06/08/2026 North American Forest Group	June Payment	721.04
Sales Receipt	06/08/2026 Structural Wood Corp	June Payment	2,843.46
Sales Receipt	06/11/2026 Northeastern Sign Corporation	Paid off Loan	77,729.43
Check	06/16/2026 Liberty Utilities	MIB Utilities	-288.62
Check	06/16/2026 Town of Oswegatchie.	CDEIP 2024 COMPLETE	-15,000.00
Check	06/16/2026 Massena Electric Dept	July 2026	-2,500.00
Check	06/16/2026 At the Docks, LLC.	5% REDI Match	-4,078.00
Sales Receipt	06/23/2026 Fockler Industries	July Payment	2,874.50
Check	06/26/2026 Village of Massena, Water Dept	MIB Utilities	-42.37
Check	06/26/2026 Massena Electric Dept	MIB Utilities	-85.49
Check	06/26/2026 J&J Lawn Services	Final Payment	-130.00
Check	06/26/2026 SLCIDALDC	2nd installment for IDALDC Admin	-150,000.00
Sales Receipt	06/29/2026 SLC IDA LDC	50% passthrough of loan payments	54,979.27
Deposit	06/30/2026	Interest	10.91
Deposit	06/30/2026	Interest	11.22
Deposit	06/30/2026	Interest	3,364.86
General Journal	06/30/2026 SLCIDALDC	50% passthrough of loan payments	-2,861.80
		Ending Balance June 2026	6,324,492.01