

**Jefferson County Local Development Corporation  
Loan Review Committee Meeting Minutes  
June 26, 2018**

**Present:** Robert Aliasso, Chair, John Jennings, Donald DiMonda, David Converse

**Excused:** Kent Burto

**Also Present:** Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, Lisa LøHuillier, William Johnson, Paul Warneck, and Marcus Wolf of the Watertown Daily Times

**I. Call to Order:** Chair Aliasso convened the meeting at 8:23 a.m.

**Jay Canzonier d/b/a North Branch Farms** – A request for an extension on the interest only payments from June 1 ó December 1, 2018, since the interest only payments in the demand note expire June 1, 2018. The balance will be termed out according to the original terms. If the grant proceeds are received prior to December 2018, the loan will be paid down and termed out. Mr. Eaton said that Mr. Canzonier is working on the grant reimbursement.

Staff recommends the 7-month extension of this note, under the same terms and conditions.

After review and discussion, a motion was made by Mr. Jennings, seconded by Mr. DiMonda to move the loan request modification to the full board of directors at the next monthly meeting. All in favor. Carried.

**II. Other:**

**1. Revised Budget for 2018-2019** – Mr. Eaton said that he is requesting a modification to the recently approved budget because he overstated expenses by \$22,000. He said that the Business Support (PTAC) and HAB Grant numbers were duplication since they are included in the marketing detail.

After review and discussion, a motion was made by Mr. Converse to send the modified budget to the full board of directors at the next monthly meeting, seconded by Mr. DiMonda. All in favor. Carried.

**III. Adjournment:** With no further business before the Committee, Ms. LøHuillier made a motion to adjourn the meeting, seconded by Mr. Converse. The meeting adjourned at 8:30 a.m.