

**Jefferson County Industrial Development Agency
Loan Review Committee Meetings Minutes
October 31, 2019**

Present: Robert Aliasso, Chair, John Jennings, David Converse

Also Present: Don Alexander, David Zembiec, Lyle Eaton, Joy Nuffer, William Johnson, Richard C. McNeely

Excused: None

- I. Call to Order:** Chair Aliasso called the meeting to order at 8:02 a.m.
- II. Pledge of Allegiance**
- III. RBM Manufacturing Corp.** – A request for a Revolving Loan in the amount of \$200,000 for working capital. Staff recommended an exception to the normal terms. Mr. Eaton said that he is recommending the \$200,000 loan with interest only for six months, then 3% for five years. Collateral will be a second lien position on the assets of the Corporation and personal guarantees of Richard C. and Rhonda McNeely. There are currently 4 jobs and they are projecting to create 9 additional jobs over three years.

Mr. Aliasso led the discussion and Mr. McNeely gave the background information on the business and the franchise details. He stated that they have six trucks at this time doing the subscription advertising, as well as doing events such as the recent Pumpkin Chunkin in Clayton. The franchise portion of the business is getting started with various interested franchisees.

After review and discussion, a motion was made by Mr. Converse, seconded by Mr. Jennings to move the request to the full board at the next monthly meeting. All in favor. Carried.
- IV. Oswego Beverage Company LLC d/b/a Eagle Beverage** – A request for a PILOT, sales and mortgage recording tax abatement. Mr. Aliasso said that the company plans to build in the Thousand Islands Agricultural Park located on Route 3, Watertown, NY.

Committee Members reviewed the application and cost benefit analysis. There was discussion about the business moving from a leased location to the Park where the company would take ownership of a portion of about 3.13 acres. They have a very small retail location at their present place (less than 10%) and would add to that slightly; but would also build a new cross-deck warehousing facility that would allow them to provide distribution to Jefferson and Lewis County retailers. There will also be a bottle and can redemption services available to the public from this location. Mr. Eaton stated that he verified the existing jobs with the NYS-45 and states that the salaries are significant.

Mr. Eaton said the estimated sales tax is \$38,480, the estimated mortgage recording tax is \$5,394 and the estimated real estate tax savings will be \$117,078. Since the savings are over \$100,000 a public hearing is required.

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V. Other/Unfinished Business: None.

VI. Adjournment: With no further business before the committee, a motion was made by Mr. Converse to adjourn the meeting, seconded by Mr. Jennings. The meeting adjourned at 9:15 a.m.