

# Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800  
Watertown, New York 13601  
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**TO:** **JCIDA Loan Review Committee**  
Robert E. Aliasso, Jr., Chair  
David Converse  
John Jennings

**FROM:** Donald C. Alexander

**DATE:** July 21, 2020

**SUBJECT:** **JCIDA Loan Review Committee Meeting via Zoom**

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A JCIDA Loan Review Committee Zoom meeting has been scheduled for **Tuesday, July 28, 2020 at 8:30 a.m.**

**Agenda item(s):** - Colleen's Cherry Tree Inn, LLC

**Please confirm your attendance with Peggy Sampson [pssampson@jcida.com](mailto:pssampson@jcida.com) at your earliest convenience.**

Thank you.

pss

C: Lyle Eaton  
David Zembiec  
W. Edward Walldroff  
Paul Warneck  
William Johnson  
Lisa L'Huillier  
Kent Burto  
Greg Gardner  
Christine Powers  
Joseph Russell, Esq.  
Media

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## **JCIDA LOAN REVIEW MEETING via ZOOM**

**Tuesday, July 28, 2020**

**8:30 a.m.**

### **AGENDA**

- I. Call to Order**
- II. Colleen's Cherry Tree Inn, LLC**
- III. Other/Unfinished business**
- IV. Adjournment**

## Lyle Eaton

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**From:** Colleen Bellinger <cbellinger31@gmail.com>  
**Sent:** Tuesday, July 14, 2020 1:31 PM  
**To:** Lyle Eaton  
**Subject:** JCIDA loan

To Whom It May Concern,

I am sending you this email to request defer payment for our JCIDA loan that we have received through you. After all we have gone through with COVID, we are requesting if we can defer payment until March 2021. We will continue paying our interest monthly but after losing some months of business, we are requesting to receive more help through this. We appreciate everything you have done for us, and we couldn't be more grateful. We all know that businesses these past few months can be unpredictable but with your help and patience we will get through this. We would greatly appreciate it so we can maintain sufficient working capital to meet our operational requirements. The situation should be better in few months. Thank you in advance for your anticipated collaboration. Should have any questions, please do not hesitate to contact me.

Sincerely  
Colleen & Michael Bellinger  
Colleen's Cherry Tree Inn  
Scoops Ice Cream

Sent from my iPad

**Jefferson County Industrial Development Agency  
Loan Review Committee**

**Date:** 7/28/2020

**Borrower:** Colleen's Cherry Tree Inn

**Balance** \$34,950.54

**Terms:** May 1, 2020, Three months moratorium granted.  
Full payments resume August 1, 2020; Maturity date extended.

Original loan 5% , 60 months with 6 months full P&I and 6 months interest only.

**Request:** Payment of interest only from 8/1/2020 to 3/1/ 2021.  
Extend maturity date to 6/1/2025

**DRAFT**

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
Resolution Number 08.06.2020.01**

**RESOLUTION FOR AUTHORIZING A MODIFICATION TO THE MICRO  
ENTERPRISE LOAN TO CCTI, LLC (COLLEEN'S CHERRY TREE INN, LLC)**

**WHEREAS**, Colleen & Michael Bellinger requested in an email to the Agency to defer principal payments on their loan until March 2021 due to the ongoing COVID-19 pandemic, and

**WHEREAS**, the current balance on the \$40,000 loan made in 2019 is \$34,950.54 as of July 31, 2020, and

**WHEREAS**, Staff reviewed the request and recommends approval effective August 1, 2020 which will extend the maturity date, and

**WHEREAS**, on July 28, 2020 the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed this request and agreed to move staff's recommendation to the full Board of Directors, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approved staff's recommendation and that all terms and conditions of the original loan remain in effect, and be it further,

**RESOLVED**, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

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Donald C. Alexander  
CEO

**Roll Call Vote:**

NAME	YEA	NAY	Absent
David Converse			
W. Edward Walldroff			
Robert E. Aliasso, Jr.			
John Jennings			
Paul Warneck			
William Johnson			
Lisa L'Huillier			