

**Jefferson County Industrial Development Agency
Board Meeting Minutes
February 6, 2020**

The Jefferson County Industrial Development Agency held their board meeting on Thursday, February 6, 2020 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: David Converse, Chair, John Jennings, Paul Warneck, Robert E. Aliasso, Jr., W. Edward Walldroff, Lisa L'Huillier

Also Present: Joseph Russell, Esq.

Staff Present: Donald Alexander, Lyle Eaton, Peggy Sampson, Marshall Weir

Excused: William Johnson

Absent: None

- I. Call to Order:** Chairman Converse called the meeting to order at 9:05 a.m.
- II. Privilege of the Floor:** Mr. Converse invited guests to speak. No one spoke.
- III. Minutes:** Minutes of the regular meeting held January 9, 2020 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Mr. Jennings. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Aliasso reviewed the financials for the period ending January 31, 2020 along with the delinquent loans. After discussion, a motion was made by Mr. Aliasso to accept the financial report as presented, seconded by Mr. Walldroff. All in favor. Carried.
- V. Committee Reports:**
 - a. Loan Review**
 - i. Resolution Number 02.06.2020.01 for Sarah's Barber Shop** – After review and discussion, a motion was made by Mr. Walldroff to approve the attached resolution, seconded by Mr. Jennings. All in favor. Carried.
 - ii. Resolution Number 02.06.2020.02 for Mr. Rick's Bakery** – After review and discussion, a motion was made by Mr. Aliasso to approve the attached resolution, seconded by Mr. Jennings. All in favor. Carried.
- VI. Unfinished Business:**
 - 1. Discussions with YMCA and 146 Arsenal Street Building** – Mr. Converse said the update was given during the JCLDC board meeting earlier this morning.

March Board Meeting – Mr. Alexander said that the March board meeting will be held at the 146 Arsenal Street building.

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Lundy Development & Property Management – Cooperative Development Agreement –
Mr. Aliasso asked Attorney Russell if he and Mr. Lundy's attorney ever finished taking apart the agreement for the Ag Park. Attorney Russell said no.

VII. New Business:

- 1. Resolution Number 02.06.2020.03 to Appoint Member to WICLDC Board of Directors**
– Mr. Converse asked for a volunteer to serve on the Watertown Industrial Center LDC board of directors. Ms. Sampson said that the WICLDC board meets every third Tuesday of each month. Mr. Warneck volunteered. A motion was made by Mr. Aliasso to approve the attached resolution that will be modified to reflect Mr. Warneck for a term to expire 12/31/2020, seconded by Mr. Walldroff. All in favor. Carried.

VIII. Counsel:

- 1. Resolution Number 02.06.2020.04 for ReEnergy Black River LLC to Amend Trust Indenture for Solid Waste Disposal Revenue Bonds** – Attorney Russell said there was a glitch in the resolution that was approved in December 2019. He said it was for cash flow and when the principal payment wasn't made the trustee considered it a default. He said the trustee has now agreed not to issue a default if the bonds are authorized again. A motion was made by Mr. Warneck to approve the attached resolution, seconded by Mr. Aliasso. Roll call vote was taken. Mr. Converse – Abstain, Mr. Jennings – Yea, Mr. Aliasso – Yea, Mr. Walldroff – Yea, Mr. Warneck – Yea, Mr. Johnson – Absent, Ms. L'Huillier – Yea. Carried.
- 2. City Center Industrial Park Rail** – Mr. Alexander said that two companies in the Park are looking to expand and the IDA has been asked to move the rail siding. Attorney Russell said that there are many involved parties (Watertown Local Development Corporation, City of Watertown, Renzi, and JCIDA). He said that certain property needs to be acquired between the WLDC and the City and Renzi will swap property with the IDA. He said survey maps need to be finalized and then go to City Planning for subdivision adjustments. He said that the contractor wants to get into the property now to do the site work and since we haven't completed this yet all the taxing jurisdictions and property holders will have to consider an agreement next month to allow the work to be done. Mr. Alexander said formal action will be presented when things have been sorted out.

- IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Aliasso, seconded by Mr. Warneck. All in favor. The meeting adjourned at 9:30 a.m.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 02.06.2020.01

RESOLUTION FOR AUTHORIZING A MICRO ENTERPRISE LOAN TO
Sarah's Barber Shop

WHEREAS, Sarah Farney requested by application to this Agency a Micro Enterprise Loan in the amount of Ten Thousand Dollars (\$10,000.00) to open Sarah's Barber Shop in Black River, NY, and

WHEREAS, Staff reviewed this request and recommended approval of a loan in the amount of \$10,000 for a five-year amortization with a rate of 5%. The Barber Shop will employ the owner and 3-4 additional stylists in the future. Collateral will be a first position lien on the equipment and personal guarantee of Sarah Farney, and

WHEREAS, on January 28, 2020 the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed this request and recommended approval of the loan and terms 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 the request for a Ten Thousand Dollar (\$10,000.00) loan to Sarah's Barber Shop with all terms and conditions as set forth in this Resolution, 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.


W. Edward Walldroff
Secretary

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 02.06.2020.02

**RESOLUTION FOR AUTHORIZING A WRITE OFF TO THE TWO MICRO
ENTERPRISE LOAN FUNDS TO
Mr. Rick's Bakery**

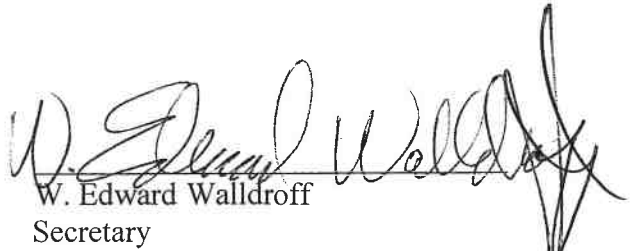
WHEREAS, Staff recommended approval to write off the two loans that are outstanding with a total principal balance of \$31,268.65, and

WHEREAS, on January 28, 2020 the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed this request and recommended approval 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 approves the request to write off this account, 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.


W. Edward Walldroff
Secretary

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 02.06.2020.03
For Appointment to WICLDC Board of Directors

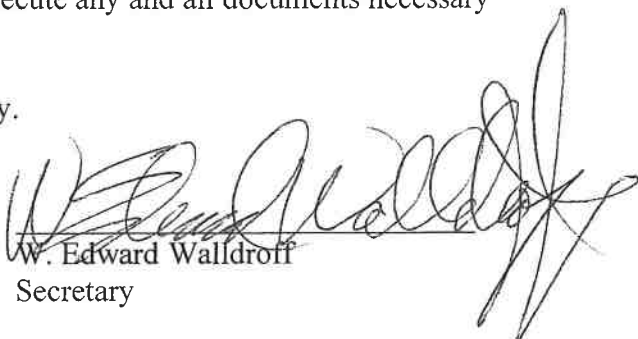
WHEREAS, JCIDA is a member of the Watertown Industrial Center Local Development Corporation and shall appoint one member to their board of directors, and

WHEREAS, the JCIDA Board of Directors recommends appointing Paul J. Warneck to the WICLDC Board of Directors for a term to expire December 31, 2020, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the recommendation as set forth in this Resolution, 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.


W. Edward Walldroff
Secretary

**Jefferson County Industrial Development Agency
Resolution Number 02.06.2020.04**

**Amending Trust Indenture for ReEnergy Black River LLC Solid Waste Disposal
Revenue Bonds**

WHEREAS, the Jefferson County Industrial Development Agency (the "Issuer") previously entered into a Trust Indenture dated as of November 1, 2014 (the "Trust Indenture"), by and between the Issuer and The Bank of New York Mellon, as trustee (with its successors, the "Trustee") (as heretofore amended and supplemented, the "Trust Indenture") in connection with the issuance in 2014 and 2015 of its Solid Waste Disposal Revenue Bonds and Subordinate Solid Waste Disposal Revenue Bonds, respectively (collectively, the "Bonds"), for the benefit of ReEnergy Black River LLC (the "Company"); and

WHEREAS, the Issuer has been requested by the Company to enter into a Fourth Supplemental Indenture (the "Fourth Supplemental Indenture") by and between the Issuer and the Trustee for the purpose of making certain amendments to the Trust Indenture, which amendments will be approved by the Bank of New York Mellon, as Trustee and the holders of the affected Bonds;

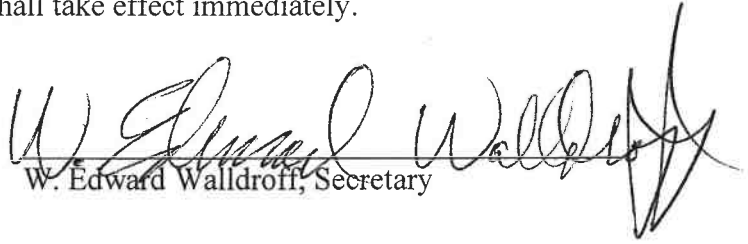
**NOW, THEREFORE BE IT RESOLVED BY THE JEFFERSON COUNTY
INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

Section 1. (a) The Chairman, Vice Chairman and/or Chief Executive Officer of the Issuer (each an "Authorized Representative of the Issuer") is hereby authorized, on behalf of the Issuer, to execute and deliver the Fourth Supplemental Indenture, together with all related documents and the Secretary of the Issuer is hereby authorized to affix the seal of the Issuer thereto where appropriate and to attest the same, all in substantially the forms approved by Counsel to the Issuer and Bond Counsel. The execution of the Fourth Supplemental Indenture and related documents by an Authorized Representative of the Issuer shall constitute conclusive evidence of such approval.

(b) An Authorized Representative of the Issuer is further hereby authorized, on behalf of the Issuer, to designate any additional Authorized Representatives of the Issuer.

Section 2. The officers, employees, and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided by the provisions of the Trust Indenture and the Fourth Supplemental Indenture, and to execute and deliver all such additional certificates, instruments and documents, including the Fourth Supplemental Indenture, to determine and to do all such further acts and things as may be necessary or in the opinion of the officer, employee, or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Trust Indenture and Fourth Supplemental Indenture binding upon the Issuer.

Section 3. This resolution shall take effect immediately.


W. Edward Walldroff, Secretary