

**Jefferson County Industrial Development Agency
Board Meeting Minutes
March 1, 2018**

The Jefferson County Industrial Development Agency held a board meeting on Thursday, March 1, 2018 in the board room at 800 Starbuck Avenue, Watertown, NY.

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

Also Present: David Zembiec, Lyle Eaton, Peggy Sampson, Marshall Weir, Kent Burto, Donald DiMonda, Joseph Russell, Esq., and Marcus Wolf from the Watertown Daily Times

Excused: Paul Warneck

Absent: None

- I. Call to Order:** Mr. Converse called the meeting to order at 9:02 a.m.
- II. Privilege of the Floor:** Mr. Converse invited guests to speak. No one spoke.
- III. Minutes:** Minutes of the regular meeting held February 1, 2018 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Ms. L'Huillier. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Aliasso reviewed the financials for the period ending February 28, 2018 along with the delinquent loans. Mr. Eaton said that the Agency received the \$25,000 APEX (Galloo Island) fee. The Agency was notified yesterday that Carthage Specialty Paperboard has filed for Chapter 11. Mr. Eaton said that DANC is the lead lender and indicated that we may write off the loan by the end of the year. The Metro Paper PILOT is still delinquent. Mr. Zembiec said that Staff continues to communicate with them and they are looking for a buyer for the building. After discussion, a motion was made by Mr. Aliasso to accept the financial report of February 28, 2018 as presented, seconded by Mr. Jennings. All in favor. Carried.
- V. Committee Reports:**
 - a. Loan Review Committee**
 - i. Resolution Number 03.01.2018.01 for Dan B. Sampson II d/b/a JuJu 66 Smoothie & Fresh Tea** – After review and discussion, a motion was made by Mr. Aliasso to approve the attached resolution, seconded by Mr. Jennings. All in favor. Carried.
 - ii. Resolution Number 03.01.2018.02 for David and Sherry Cobb d/b/a Painfull Acres** – After review and discussion, a motion was made by Mr. Walldroff to approve the loan modification resolution, seconded by Mr. Aliasso. All in favor. Carried.
- VI. Unfinished Business:** None.

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VII. New Business:

- 1. Corporate Park Plan Review** – Mr. Converse said that Mr. Warneck brought this item up and asked to have it tabled until Mr. Warneck can attend the meeting to discuss his thoughts. Board Members agreed.
- 2. Convergys Lease Renewal** – Mr. Converse said that Mr. Alexander had been negotiating with Convergys since the current lease expires September 30, 2018. Mr. Eaton said that Convergys is requesting a three year renewal with all terms and conditions the same. After discussion, a motion was made by Mr. Aliasso to proceed and have counsel prepare documents to extend the current lease for three years, seconded by Mr. Walldroff. All in favor. Carried.

Grant – Mr. Zembiec said that he recently submitted for a \$2,000,000 grant for the Business Complex. He said that we will find out if it has been funded by mid to late April.

VIII. Counsel: None.

- IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Aliasso, seconded by Mr. Walldroff. All in favor. The meeting adjourned at 9:39 a.m.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 03.01.2018.01

RESOLUTION FOR AUTHORIZING A MICRO ENTERPRISE LOAN TO
Dan B. Sampson, II d/b/a JuJu 66 Smoothie & Fresh Tea

WHEREAS, Dan B. Sampson, II d/b/a JuJu 66 Smoothie & Fresh Tea has requested by application to this Agency a Micro Enterprise Loan in the amount of Thirty Thousand Dollars (\$30,000.00) to be used to establish a smoothie bar and fresh tea in the Salmon Run Mall, and

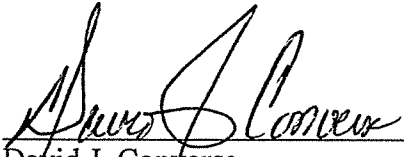
WHEREAS, Staff reviewed this request and recommended approval of a loan in the amount of \$30,000 for a five year amortization with a rate of 5%. Personnel will include 2 full time clerks and 2 part time clerks. Collateral will be a first position lien on equipment and personal guarantee of Dan B. Sampson, II. The loan will be contingent on a \$10,000 equity contribution and bank financing, and

WHEREAS, on February 20, 2018 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 Thirty Thousand Dollar (\$30,000.00) loan to Dan B. Sampson, II d/b/a JuJu 66 Smoothie & Fresh Tea 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.



David J. Converse
Chairman

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 03.01.2018.02

**RESOLUTION FOR AUTHORIZING A LOAN MODIFICATION TO THE
MICRO ENTERPRISE LOAN COMMITMENT TO
David and Sherry Cobb d/b/a Painfull Acres**

WHEREAS, On February 1, 2018 the JCIDA Board approved a \$30,000 Micro Enterprise Loan to David and Sherry Cobb d/b/a Painfull Acres to be used to purchase an existing Amish Furniture Business located in Sackets Harbor, NY, and

WHEREAS, Mr. Cobb notified the Agency that Community Bank refused the loan, and


WHEREAS, Staff is now recommending a \$40,000 Micro Enterprise Loan @ 5% for seven years, contingent on a \$10,000 equity contribution and Sackets Harbor LDC (SHLDC) financing of \$30,000. Collateral will be a co-proportional first position lien on the assets of the business, personal guarantees of David and Sherry Cobb, and life insurance equal to the amount of the loan on David and Sherry Cobb, and

WHEREAS, on February 20, 2018 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 and that all other terms and conditions of the original loan commitment 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.



David J. Converse
Chairman