

**Jefferson County Industrial Development Agency
Board Meeting Minutes
September 5, 2019**

The Jefferson County Industrial Development Agency held their board meeting on Thursday, September 5, 2019 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: David Converse, Chair, John Jennings, Paul Warneck, Robert E. Aliasso, Jr., William Johnson, W. Edward Walldroff

Also Present: Joseph Russell, Esq., Christine Powers, Kent Burto, Ed Valentine

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

Excused: Lisa L'Huillier

Absent: None

- I. **Call to Order:** Chairman Converse called the meeting to order at 9:32 a.m.
- II. **Privilege of the Floor:** Mr. Converse invited guests to speak. No one spoke.
- III. **Minutes:** Minutes of the regular meeting held July 11, 2019 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Mr. Johnson. All in favor. Carried.
- IV. **Treasurer's Report:** Mr. Aliasso reviewed the financials for the period ending July 31, 2019 and August 31, 2019 along with the delinquent loans. Mr. Aliasso noted the closure of Mr. Rick's Bakery. Mr. Eaton said that Lyric Enterprises recently paid off their loan. After discussion, a motion was made by Mr. Aliasso to accept the financial reports as presented, seconded by Mr. Johnson. All in favor. Carried.
- V. **Committee Reports:** None.
- VI. **Unfinished Business:** None.
- VII. **New Business:**
 1. **Resolution Number 09.05.2019.01 to move Concentrix (Stream/Convergys) Capital Fund to the General Fund** – Mr. Alexander said that he is requesting board members to move funds from restricted to better manage the building over the next six months. After review, a motion was made by Mr. Aliasso to the approve the resolution as presented, seconded by Mr. Warneck. Roll call vote was taken. Mr. Converse – Yea, Mr. Jennings – Yea, Mr. Aliasso – Yea, Mr. Walldroff – Yea, Mr. Warneck – Yea, Mr. Johnson – Yea, and Ms. L'Huillier – Absent. Carried.
 2. **Memorandum of Understanding with WLDC and Renzi Brothers Inc. regarding City Center Industrial Park Rail Spur** – Mr. Converse said this will allow Renzi Brothers and Roth Industries expand. After review and discussion, a motion was made by Mr. Aliasso to approve the MOU as presented, seconded by Mr. Warneck. All in favor. Carried.

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VIII. Counsel: None.

IX. Adjournment: With no further business before the board, a motion to adjourn was made by Mr. Aliasso, seconded by Mr. Johnson. All in favor. The meeting adjourned at 9:48 a.m.

RESOLUTION 09.05.2019.01
AMMENDMENT TO CAPITAL FUND RESERVE-
CONCENTRIX BUILDING

September 5, 2019

*A resolution of the Jefferson County Industrial Development Agency adopting
a revised Concentrix (STREAM) Capital Reserve Fund Board Restriction.*

WHEREAS, the Jefferson County Industrial Development Agency (JCIDA) owns the building at 146 Arsenal Street in Watertown, New York, currently housing the Concentrix Call Center; and

WHEREAS, Concentrix has given the JCIDA notice that it will cease operations and vacate the building on the 30th of September 2019; and

WHEREAS, as part of the building lease, a Board Restricted Capital Reserve Fund was established to insure large maintenance items were funded as a current and future obligation of JCIDA; and

WHEREAS, the lease agreement has obligated these monies to remain in the hands of and in complete control of JCIDA, following termination of the lease; and

WHEREAS, the Board of Directors believes it is critical to repurpose these funds for necessary items above and beyond capital expense; and

WHEREAS, JCIDA will need to operate and maintain the building until such time as future tenants are discovered; and

WHEREAS, expenses related to the building will be a temporary obligation of JCIDA; and

WHEREAS, these obligations would necessarily come from our Operating Fund; and

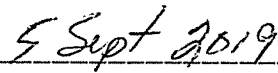
WHEREAS, the JCIDA's operating fund lacks the capacity to undertake the additional burden of present building administration; and

WHEREAS, any expense of the building will be considered during this development period as an obligation of the building and budgeted accordingly;

NOW, THEREFORE BE IT RESOLVED BY THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (JCIDA); that the "Agency" Directors hereby direct the CEO/CFO to release restrictions on this Capital Reserve fund so monies can be used to continue operations of the building to include, but not restricted to capital set-asides. This Resolution is to take effect immediately.



David J. Converse, Chairman



Dated