

Jefferson County Industrial Development Agency
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915
www.jcida.com

Notice of Board Meeting

Date: December 22, 2020

To: John Jennings
Robert Aliasso
W. Edward Walldroff
Paul Warneck
William Johnson
Lisa L'Huillier

From: Chairman David Converse

Re: Notice of Board of Directors' Meeting

=====

The Jefferson County Industrial Development Agency will hold their Board Meeting on **Thursday, January 7, 2021 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

Zoom:
<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVjKytDdz09>
Meeting ID: 843 5525 0468
Passcode: 011440
1-929-205-6099 US (New York)

The live stream link will be available at www.jcida.com.

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

pss

c: David Zembiec, CEO
Lyle Eaton
Joseph Russell, Esq.
Christine Powers
Greg Gardner
Kent Burto
Rob Aiken
Media

Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915

www.jcida.com

REVISED BOARD MEETING AGENDA

Thursday, January 7, 2021 - 8:30 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – December 3, 2020**
- V. Treasurer’s Report – December 31, 2020**
- VI. Committee Reports**
 - a. Loan Review Committee**
 - i. Consider Resolution No. 01.07.2021.01 for Willowbrook Enterprises, Inc.**
- VII. Unfinished Business**
 - 1. 146 Arsenal Street Building**
 - 2. YMCA Project**
 - 3. NYS REDI Program**
- VIII. New Business**
 - 1. Corporate Park Lot 2B Building Review**
- IX. Counsel**
- X. Adjournment**

**Jefferson County Industrial Development Agency
Board Meeting Minutes
December 3, 2020**

DRAFT

The Jefferson County Industrial Development Agency held their board meeting on Thursday, December 3, 2020 in the board room at 146 Arsenal Street, Watertown, NY.

Present: David Converse, Chair, W. Edward Walldroff

Zoom: Paul Warneck, William Johnson, Robert E. Aliasso, Jr., Lisa L'Huillier

Excused: John Jennings

Absent: None

Also Present: Joseph Russell, Esq., and Craig Fox from the Watertown Daily Times

Zoom: Rob Aiken, Kent Burto, Christine Powers, Matthew Moses, Esq.

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

- I. **Call to Order:** Chairman Converse called the meeting to order at 9:08 a.m.
- II. **Privilege of the Floor:** Mr. Converse invited guests to speak. No one spoke.
- III. **Minutes:** Minutes of the regular meeting held November 5, 2020 A motion to approve the minutes as presented was made by Mr. Warneck, seconded by Mr. Johnson. All in favor. Carried.
- IV. **Audit Report for 2019-2020 (Bowers & Company):** The audit report was given by Liz Bush during the JCLDC board meeting earlier this morning. She presented a clean unmodified opinion. She said that board members can review the Management's Discussion and Analysis at their own leisure. She said the independent auditors report on internal controls showed no deficiencies and had no opinions. She said the investment report was included as requested by ABO, but said that there were no investments. Ms. Bush said that the internal financial statements are reflective of the external reports.

A motion was made by Mr. Johnson to accept the audit as presented, seconded by Ms. L'Huillier. All in favor. Carried.
- V. **Treasurer's Report:** Mr. Aliasso reviewed the financials for the period ending November 30, 2020. After discussion, a motion was made by Mr. Aliasso to accept the financial report as presented, seconded by Ms. L'Huillier. All in favor. Carried.
- VI. **Committee Reports:**
 - a. **Loan Review Committee** – Mr. Aliasso reviewed the committee minutes.
 - i. **Resolution No. 12.03.2020.01 for Willowbrook Enterprises Inc.** – After review and discussion, a motion was made by Mr. Warneck to approve the attached resolution, seconded by Mr. Aliasso. All in favor. Carried.

DRAFT

b. Governance Committee –

- i. Summary Results of Confidential Evaluation of Board Performance –** Mr. Walldroff said the committee met to review and discuss the annual board performance evaluations. He noted that the evaluation showed significant improvement from last year. He said the committee recommends the oncoming CEO to put forth suggestions for the board to consider addressing areas of concern. A motion was made by Mr. Walldroff to approve the summaries and the committee's recommendation, seconded by Mr. Warneck. All in favor. Carried.

Executive Session – At 9:19 a.m., a motion was made by Mr. Warneck to enter into executive session to discuss the potential acquisition of real property and easement and financial history of a particular corporation, seconded by Mr. Aliasso. All in favor. Board Members, LDC Board Members, Staff, Counsel and Special Counsel remained.

At 10:13 a.m., a motion was made by Mr. Aliasso to leave executive session and resume the regular meeting, seconded by Mr. Walldroff. All in favor.

VII. New Business:

- 1. Resolution No. 12.03.2020.02 to Adopt Records Management Policy and Procedures –** A motion was made by Mr. Aliasso to approve the attached resolution, seconded by Ms. L'Huillier. All in favor. Carried.
- 2. Resolution No. 12.03.2020.03 for Authorized Signers –** A motion was made by Mr. Warneck to approve the attached resolution, seconded by Mr. Johnson. All in favor. Carried.

VIII. Counsel:

- 1. Resolution No. 12.03.2020.04 to authorize removal of restrictions on certain lands –** A motion was made by Mr. Warneck to approve the attached resolution, seconded by Mr. Aliasso. All in favor. Carried.
- 2. Resolution No. 12.03.2020.05 to approve acquisition of easement from Onondaga Development LLC –** A motion was made by Ms. L'Huillier to approve the attached resolution, seconded by Mr. Johnson. All in favor. Carried.
- 3. Ground Lease with Watertown Family YMCA –** A motion was made by Mr. Aliasso to approve the Ground Lease, seconded by Mr. Walldroff. Discussion ensued. Mr. Walldroff asked if the agreement will change going forward. Attorney Russell said only if a modification needs to be made. He said if the YMCA needs more space then they will have to come back to the IDA to amend the Ground Lease. Mr. Aliasso pointed out the remaining square footage number does not match what was previously discussed. It should be 14,500 square feet. The motion was amended to include the change. All in favor. Carried.

DRAFT

IX. Unfinished Business:

1. **146 Arsenal Street Building** – Mr. Converse said this was covered at the JCLDC meeting.
2. **YMCA Project** – Mr. Converse said this was covered at the JCLDC meeting.
3. **NYS REDI Program** – Mr. Alexander said that he reached out to Justin Miller at Harris Beach to find out if the plan that was developed and used during Hurricane Sandy will work for the NYS REDI Program. He said there are over 60 applicants in Jefferson County. More information to come.
4. **But-for** – Mr. Warneck wanted to know if the board is going to stick with past practice of not granting incentives to projects that are under construction and/or are complete. Mr. Converse said the board uses the but-for to determine if a project would be developed with or without IDA's assistance. He mentioned a previous hotel project that was ¾ built and the board decided not to provide incentives. He said some companies wait to start while going through the process and he just wants to treat everyone on the same level. He said the issue becomes if the communities want the IDA to incentivize after the fact. Mr. Aliasso pointed out that some of the projects are receiving federal/state incentives. Mr. Alexander said the but-for policy is a board policy, not statutory.

Attorney Moses said there is no legal impediment, but said that according to GML the developer can state the reason they need assistance for the but-for test. He said projects are difficult to value and he feels that an IDA should support business that will operate in the community. He thinks that treating it as a deviation would be burdensome.

Mr. Walldroff said that the board should stay the course. He said it's a hard-enough sell to the communities.

Mr. Alexander said that the Energy Committee requires a letter of support from the communities. He said that the process developed by the Energy Committee has worked reasonably well.

Mr. Warneck said that if projects are underway and/or completed then we should ask for more documentation such as an appraisal, payroll records, etc. Mr. Converse said we should look at their revenue stream. Mr. Johnson said that RPTL Section 487 is available for developers.

Mr. Aliasso said that he doesn't think that \$5,500/megawatt is appropriate for all projects.

Mr. Walldroff said that we should work with the current applicants then close the door. He said it will only happen once and applicants will know the process.

- X. 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 10:57 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 12.03.2020.01

RESOLUTION FOR AUTHORIZING A MICRO ENTERPRISE LOAN TO
Willowbrook Enterprises, Inc.

WHEREAS, Willowbrook Golf Course is currently owned by an Investment Group located in Salt Lake City, UT (ownership of the land only). Douglas McDavitt has been the General Manager of the course for the last 34 years, and the owners have offered to sell the real estate to him for \$375,000. Mr. McDavitt is the sole owner of the golf and lounge businesses. Watertown Savings Bank is considering a \$337,500 loan to Mr. McDavitt, taking a first position mortgage on the property, and


WHEREAS, Willowbrook Enterprises, Inc. requested by application to this Agency a Micro Enterprise Loan in the amount of Forty Thousand Dollars (\$40,000.00) for working capital and to purchase real estate at 25075 NYS Rt. 37, Watertown, NY, and

WHEREAS, Staff reviewed this request and recommended approval of a loan in the amount of \$40,000 for a five-year amortization with a rate of 5%; first six months interest only, thereafter 60 equal monthly payments of principal and interest. There were 26 part-time and 3 salaried positions employed for the 2020 season (calculated as an estimated 7 FTE hourly employees and 3 FTE salaried positions). Collateral will be a second position mortgage on the property and the personal guarantee of Douglas McDavitt. Approval of the loan is contingent upon Watertown Savings Bank approving a loan in the amount of \$337,500 and provision of an accepted purchase offer, 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 Forty Thousand Dollar (\$40,000.00) loan to Willowbrook Enterprises, Inc. 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.

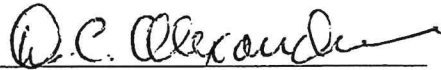


Donald Alexander
CEO

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 12.03.2020.02

RESOLUTION TO ADOPT RECORDS MANAGEMENT POLICY AND PROCEDURES

RESOLVED, By the Board of Directors of the Jefferson County Local Development Corporation that the *Records Management Policy and Procedures*, is hereby adopted to address the routine destruction of records, routine transfer of records to the inactive storage, retrieval and re-filing of records, and routine updates of the record database to insure ease of retrieval.

A handwritten signature in dark ink, appearing to read "D.C. Alexander", is written over a horizontal line.

Donald Alexander
CEO

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 12.03.2020.03
For Authorized Signers


WHEREAS, the following Officers and individuals were recommended to be authorized signers for all Accounts at Watertown Savings Bank and Community Bank effective January 1, 2021:

Chairman	David J. Converse
Treasurer	Robert E. Aliasso, Jr.
CEO	David J. Zembiec
Deputy CEO	Frank M. Weir, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approved the authorized signers 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 12.03.2020.04
to authorize removal of restrictions on certain lands**

WHEREAS, by warranty deed dated October 20, 1972, and recorded in the Jefferson County Clerk's Office on October 24, 1972 in liber 840 of deeds at page 1178, Fisher Gage, Inc., conveyed to the Jefferson County Industrial Development Agency (the "Agency") certain lands located adjacent to Coffeen Street Road, NYS Rt 12-F, containing 87.016 acres for the purpose of establishing a light industrial park (the "Park"), and

WHEREAS, the deed from Fisher Gage, Inc. to the Agency contained certain Regulations and Covenants which restricted the lands within the Park to certain uses and contained specific site requirements, and

WHEREAS, the deed further provided that the restrictions and covenants may be altered, changed, modified or deleted by an Agreement executed by the Agency, and

WHEREAS, the Agency has now determined that the Regulations and Conditions imposed by the 1972 deed are no longer necessary or desirable with respect to certain portions of the lands within the Park, and should be deleted and removed therefrom.

NOW, THEREFORE, BE IT RESOLVED, by the board of Directors of the Jefferson County Industrial Agency that the restrictions and covenants imposed by the 1972 deed from Fisher Gage, Inc. to the Agency shall be deleted and removed from those lands comprised of Town of Watertown tax parcel numbers 82.08-1-2 and 82.08-1-3, and be it further

RESOLVED, that the Executive Director or his designee is hereby authorized and directed to execute and file in the Jefferson County Clerk's office such instrument as may be necessary to carry out the purpose of this Resolution.

This resolution shall take effect immediately.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution Number 12.03.2020.05

to approve acquisition of easement from Onondaga Development LLC

WHEREAS, the Jefferson County Industrial Development Agency (the “Agency”) has heretofore determined that in order to enhance the visibility of the commercial and industrial properties within the Jefferson County Industrial Park located off of Coffeen Street, NYS Route 12-F(the “Park”) it is desirable to erect a sign at the entrance to the Park, and

WHEREAS, the Agency staff has negotiated the acquisition of an easement from Onondaga Development LLC, the owner of the lands at the entrance to the Park for the purpose of erecting and maintaining a sign to identify the Industrial Park, and

WHEREAS, the Purchase Agreement attached hereto contains the terms negotiated by Agency Staff, and the Executive Director of the Agency has recommended approval thereof to the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED, by the board of Directors of the Jefferson County Industrial Agency that it hereby approves the recommendation of the Executive Director and accepts and approves the terms contained in the attached Purchase Agreement, and be it further

RESOLVED, that the Executive Director or his designee is hereby authorized and directed to execute the Purchase Agreement on behalf of the Agency and, upon execution thereof by Onondaga Development LLC, to take such further actions on behalf of the Agency to satisfy the terms, conditions and contingencies contained in the Purchase Agreement and to take such further actions an execute such further documents as may be necessary to complete the acquisition of the easement.

This resolution shall take effect immediately.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Three Month Period Ending December 31, 2020
 Prepared by Lyle Eaton, December 21, 2020

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	15,100.00	\$ 0.00	15,100.00	(12,100.00)
RCI Annual CD Fund	279,427.00	0.00	0.00	0.00	279,427.00
Bond Admin Fee	3,000.00	0.00	0.00	0.00	3,000.00
PILOT/Sale Leaseback Fees	914,174.00	245,770.00	0.00	245,770.00	668,404.00
Fee Income - RLF Program	43,424.00	10,855.78	3,618.56	3,618.56	32,568.22
Fee Income - Micro Program	26,137.00	6,534.24	2,178.08	2,178.08	19,602.76
Interest Income	3,500.00	521.94	149.27	183.58	2,978.06
Interest Income - RLF Program	25,000.00	5,222.17	1,814.20	1,390.54	19,777.83
Interest Income - City Fund	6,000.00	1,041.89	345.96	0.00	4,958.11
Interest Income - Micro Prog.	9,000.00	1,860.26	462.81	694.70	7,139.74
Late Payment Penalty - Micro	100.00	22.64	0.00	22.64	77.36
Miscellaneous Income	1,500.00	327.58	0.00	164.40	1,172.42
Total Revenues	1,314,262.00	287,256.50	8,568.88	269,122.50	1,027,005.50
Operations					
Office Expense	1,000.00	392.50	0.00	64.64	607.50
RCI Fee Sharing	139,714.00	0.00	0.00	0.00	139,714.00
Admin Services Exp	662,665.00	165,666.24	55,222.08	55,222.08	496,998.76
D&O Insurance	14,000.00	3,642.99	1,214.33	1,214.33	10,357.01
Commercial Insurance	10,000.00	1,931.76	643.92	643.92	8,068.24
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	18,000.00	3,302.50	1,009.50	1,000.00	14,697.50
Accounting & Auditing	11,000.00	0.00	0.00	0.00	11,000.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Coffeen Park Taxes	1,700.00	0.00	0.00	0.00	1,700.00
Airport Park Taxes	1,000.00	0.00	0.00	0.00	1,000.00
Fees Expense	2,000.00	110.00	0.00	110.00	1,890.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	30,642.00	0.00	0.00	0.00	30,642.00
RLF Program Expense	43,424.00	10,855.78	3,618.56	3,618.56	32,568.22
Microenterprise Program Exp	26,167.00	6,534.24	2,178.08	2,178.08	19,632.76
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	20,000.00
IDA 146 Arsenal Bldg Expense	25,000.00	7,046.78	1,702.98	1,865.69	17,953.22
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	13,000.00	6,467.25	2,155.75	2,155.75	6,532.75
Building Depreciation	33,000.00	18,275.46	6,091.82	6,091.82	14,724.54
146 Arsena Equip. Depreciation	3,000.00	1,193.16	397.72	397.72	1,806.84
146 Arsenal Electric	20,000.00	7,504.88	0.00	3,825.55	12,495.12
146 Arsenal Water	2,200.00	625.54	0.00	313.27	1,574.46
Salary Expense	17,000.00	9,285.82	2,636.29	2,677.25	7,714.18
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,314,262.00	264,084.90	76,871.03	81,378.66	1,050,177.10
Total Revenue	1,314,262.00	287,256.50	8,568.88	269,122.50	1,027,005.50
Total Expenses	1,314,262.00	264,084.90	76,871.03	81,378.66	1,050,177.10
Net Income Over Expenditures	\$ 0.00	23,171.60	\$ (68,302.15)	187,743.84	(23,171.60)

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Three Month Period Ending December 31, 2020
Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD of Budget
Revenues					
Application & Process Fees	\$ 3,000.00	15,100.00	\$ 0.00	15,100.00	503.33
RCI Annual CD Fund	279,427.00	0.00	0.00	0.00	0.00
Bond Admin Fee	3,000.00	0.00	0.00	0.00	0.00
PILOT/Sale Leaseback Fees	914,174.00	245,770.00	0.00	245,770.00	26.88
Fee Income - RLF Program	43,424.00	10,855.78	3,618.56	3,618.56	25.00
Fee Income - Micro Program	26,137.00	6,534.24	2,178.08	2,178.08	25.00
Interest Income	3,500.00	521.94	149.27	183.58	14.91
Miscellaneous Income	1,500.00	327.58	0.00	164.40	21.84
Total Revenues	1,274,162.00	279,109.54	5,945.91	267,014.62	21.91
Expenses					
Operations					
Office Expense	1,000.00	392.50	0.00	64.64	39.25
RCI Fee Sharing	139,714.00	0.00	0.00	0.00	0.00
Admin Services Exp	662,665.00	165,666.24	55,222.08	55,222.08	25.00
D&O Insurance	14,000.00	3,642.99	1,214.33	1,214.33	26.02
Commercial Insurance	10,000.00	1,931.76	643.92	643.92	19.32
FTZ Expense	1,250.00	1,250.00	0.00	0.00	100.00
Legal - Unrestricted	18,000.00	3,302.50	1,009.50	1,000.00	18.35
Accounting & Auditing	11,000.00	0.00	0.00	0.00	0.00
CEDS Update	7,500.00	0.00	0.00	0.00	0.00
Coffeen Park Taxes	1,700.00	0.00	0.00	0.00	0.00
Airport Park Taxes	1,000.00	0.00	0.00	0.00	0.00
Fees Expense	2,000.00	110.00	0.00	110.00	5.50
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	100.00
Insurance	13,000.00	6,467.25	2,155.75	2,155.75	49.75
Building Depreciation	33,000.00	18,275.46	6,091.82	6,091.82	55.38
146 Arsenal Equip. Depreciation	3,000.00	1,193.16	397.72	397.72	39.77
146 Arsenal Electric	20,000.00	7,504.88	0.00	3,825.55	37.52
146 Arsenal Water	2,200.00	625.54	0.00	313.27	28.43
Salary Expense	17,000.00	9,285.82	2,636.29	2,677.25	54.62
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	0.00
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	0.00
IDA 146 Arsenal Bldg Expense	25,000.00	7,046.78	1,702.98	1,865.69	28.19
Total Operations	1,023,229.00	246,694.88	71,074.39	75,582.02	24.11
Total Income	1,274,162.00	279,109.54	5,945.91	267,014.62	21.91
Total Expenses	1,023,229.00	246,694.88	71,074.39	75,582.02	24.11
Profit (Loss)	\$ 250,933.00	32,414.66	\$ (65,128.48)	191,432.60	12.92

Jeff Co Industrial Development Agency
Balance Sheet
December 31, 2020

ASSETS

Current Assets		
General Checking	\$	220,104.96
Savings Account		787,105.41
Microenterprise Account		133,384.66
City Loan Account		201,578.20
Revolving Loan Fund Account		3,666,103.65
Acct Receivable - Rogers		19,425.38
RLF Loans Receivable		754,944.14
Microenterprise Loans Rec.		169,554.40
Watn. Economic Growth Fund Rec		82,705.29
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		36,576.15
		<hr/>
Total Current Assets		5,850,840.49
Property and Equipment		
Accum Depr - Building	(1,223,842.03)	
Accum Depr. Equipment	(193,032.26)	
		<hr/>
Total Property and Equipment		(1,416,874.29)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	1,000.00	
WIP Airport	126,315.06	
Woolworth Building	505,000.00	
146 Ars Building Improvements	1,233,689.56	
WIP Arsenal Deck & Sidewalks	11,000.00	
		<hr/>
Total Other Assets		2,990,741.78
Total Assets	\$	<hr/> <hr/> 7,424,707.98

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	7,688.57
Due HUD - RLF Interest		319.97
Due HUD - MICRO Interest		2.19
Due HUD - CITY Loan Interest		3.35
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
		<hr/>
Total Current Liabilities		59,387.13
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	19,906.58	
		<hr/>
Total Long-Term Liabilities		200,066.36
Total Liabilities		<hr/> 259,453.49

Unaudited - For Management and Internal Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
December 31, 2020

Capital		
General Fund Bal - Unrestrict.	1,065,873.31	
Fund Bal - RLF Restricted	4,419,309.27	
Fund Bal - Micro Restricted	414,850.76	
Fund Bal - City Restricted	262,489.22	
Cap. Impr. Convergys	979,560.33	
Net Income	23,171.60	
	<hr/>	
Total Capital		7,165,254.49
		<hr/>
Total Liabilities & Capital	\$	7,424,707.98
		<hr/> <hr/>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
146 Arsenal Expenses for the Three Month Period Ending December 31, 2020
Prepared by Lyle Eaton

	Current Year Budget	Year-to-Da te Total	Current Month	Previous Month	% YTD of Budget
Expenses					
Plowing 146 Arsenal	\$ 20,000.00	0.00	\$ 0.00	0.00	0.00
IDA 146 Arsenal Bldg Expens	25,000.00	7,046.78	1,702.98	1,865.69	28.19
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	100.00
Insurance	13,000.00	6,467.25	2,155.75	2,155.75	49.75
Building Depreciation	33,000.00	18,275.46	6,091.82	6,091.82	55.38
146 Arsena Equip. Depreciati	3,000.00	1,193.16	397.72	397.72	39.77
146 Arsenal Electric	20,000.00	7,504.88	0.00	3,825.55	37.52
146 Arsenal Water	2,200.00	625.54	0.00	313.27	28.43
Salary Expense	17,000.00	7,968.18	1,318.65	2,677.25	46.87
Total Expenses	\$ 153,200.00	69,081.25	\$ 11,666.92	17,327.05	45.09

December 31, 2020

-16-

Jefferson County Industrial Development Agency
Revolving Loan Fund Receivables
December 31, 2020

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	RBM Manufacturing	November-19	200,000.00	400,000.00	Current	Working Capital Additional 11/2020
2	Meadowbrook Terrace	August-12	250,000.00	68,225.74	Current	Working Cap During Construction
3	MLR, LLC	July-07	250,000.00	100,335.62	Current	Expand Warehouse
4	Wright Bros, LLC	June-12	241,743.00	186,382.78	Current	Purchase Building
Total RLF Receivables			941,743.00	754,944.14	-	

Jefferson County Industrial Development Agency
City Loan Fund Receivables
December 31, 2020

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	Current Applications	Apr-15	101,403.00	82,705.29	Current	Manufacturing Plant Expansion
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
	Total CITY FUNDReceivables		101,403.00	82,705.29	-	

Jeff Co Industrial Development Agency

Cash Disbursements Journal

For the Period From Dec 1, 2020 to Dec 31, 2020

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
12/1/20	7391	200001 100001	Invoice: RETAINER 20-21-3 BARCLAY DAMON LLP	1,000.00	1,000.00
12/1/20	7392	200001 100001	Invoice: MONTHLY ADMIN FEE2 JEFF COUNTY LDC	55,222.08	55,222.08
12/1/20	7393	200001 200001 100001	Invoice: AGREEMENT 20-21-2 Invoice: AGREEMENT 20-21-3 WATERTOWN INDUSTRIAL CENTER	1,250.00	67.00 1,183.00
12/4/20	7394	171012 100001	EARNEST DEPOSIT PURCHASEAGREEMENT SIGN EASEMENT ONONDAGA DEVELOPMENT	1,000.00	1,000.00
12/10/20	7395	200001 100001	Invoice: 5097818 BARCLAY DAMON LLP	9.50	9.50
12/10/20	7396	200001 200001 100001	Invoice: 113020 Invoice: 11302020 CITY COMPTROLLER	44.38 268.89	313.27
12/10/20	7397	200001 100001	Invoice: 7-190-44443 FEDERAL EXPRESS CORP.	64.64	64.64
12/10/20	7398	200001 100001	Invoice: 12/20 MAIN ST JEFFERSON COUNTY INDUSTRIAL	134.93	134.93
12/10/20	7399	200001 100001	Invoice: 2303 JEFF COUNTY LDC	1,318.65	1,318.65
12/10/20	7400	200001 200001 200001 200001 100001	Invoice: 111820 Invoice: 11192020 Invoice: 111920 Invoice: 112320 NATIONAL GRID	23.57 65.01 321.80 3,415.17	3,825.55
12/10/20	7401	200001 100001	Invoice: 12/20 MAIN ST SACKETS HARBOR LDC	134.93	134.93
12/10/20	7402	200001 100001	Invoice: 33002 WASTE MANAGEMENT	281.42	281.42
12/21/20	7403	200001 100001	Invoice: 20-1197 BERNIER, CARR & ASSOCIATES, P.C.	5,100.00	5,100.00
12/21/20	7404	200001 100001	Invoice: 12/20 PAINFULL JEFFERSON COUNTY INDUSTRIAL	565.35	565.35
12/21/20	7405	200001 100001	Invoice: 2305 JEFF COUNTY LDC	1,317.64	1,317.64
12/21/20	7406	200001 100001	Invoice: 9990000480283 NYS DEC	110.00	110.00
12/21/20	7407	200001 100001	Invoice: 12/20 PAINFULL SACKETS HARBOR LDC	424.02	424.02
12/21/20	7408	200001 100001	Invoice: 121020 WESTELCOM	171.56	171.56
Total				72,243.54	72,243.54

Jeff Co Industrial Development Agency
General Checking Cash Receipts Journal
For the Period From Dec 1, 2020 to Dec 31, 2020

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
12/3/20	125001 100001	2179	Invoice: RLF MONTHLY FEE2 JEFFERSON COUNTY INDUSTRIAL	3,618.56	3,618.56
12/3/20	125001 100001	1225	Invoice: MICRO MONTHLY FEE2 JEFFERSON COUNTY INDUSTRIAL	2,178.08	2,178.08
12/3/20	125001 100001	0920	Invoice: 3546 SOLITUDE SOLAR	2,500.00	2,500.00
12/3/20	125001 100001	0921	Invoice: 3549 NY USLE CARTHAGE UNIT A	2,500.00	2,500.00
12/3/20	125001 100001	0929	Invoice: 3548 SOLITUDE SOLAR	2,500.00	2,500.00
12/3/20	125001 100001	0926	Invoice: 3547 SOLITUDE SOLAR	2,500.00	2,500.00
12/3/20	125001 100001	0928	Invoice: 3545 SOLITUDE SOLAR	2,500.00	2,500.00
12/3/20	125001 100001	0927	Invoice: 3550 NY USLE CARTHAGE UNIT B	2,500.00	2,500.00
12/3/20	125501 412501 100001	3113	11/20 ROGERS PRINCIPAL 11/20 ROGERS INTEREST KENNETH F. ROGERS	314.91	165.64 149.27
12/10/20	207005 205602 100001	1365	DUE MICRO DUE SHLDC MAIN STREET CRAFTS & DRAFTS	269.86	134.93 134.93
12/16/20	207005 205602 100001	19139	DUE MICRO DUE SHLDC PAINFULL ACRES	989.37	565.35 424.02
				<u>22,370.78</u>	<u>22,370.78</u>

DRAFT

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 01.07.2021.01

**RESOLUTION FOR AUTHORIZING A MODIFICATION TO THE LOAN
COMMITMENT FOR
WILLOWBROOK ENTERPRISES, INC.**

WHEREAS, a request to modify the commitment to remove the requirement of key man life insurance for Douglas McDavitt, and

WHEREAS, Staff and Watertown Savings Bank agree that there is more than enough equity to cover the requirement, and

WHEREAS, Loan Review recommended the request to the full board of directors, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Local Development Corporation that it herein approves the request for the modification to the Willowbrook Enterprises, Inc. commitment and that all other 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.

David J. Zembiec
Chief Executive Officer



18841 US Route 11
Watertown, NY 13601
P: 315-493-2493
F: 315-493-2004
mlundy@mlundygroup.com

Lundy Development & Property Management, LLC

December 7, 2020

Ms. Pamela Desormo
Town Clerk
Planning Board Co-Chair
22867 County Route 67
Watertown, NY 13601

RE: Lot 2B Warehouse and Fabrication Building

Pam:

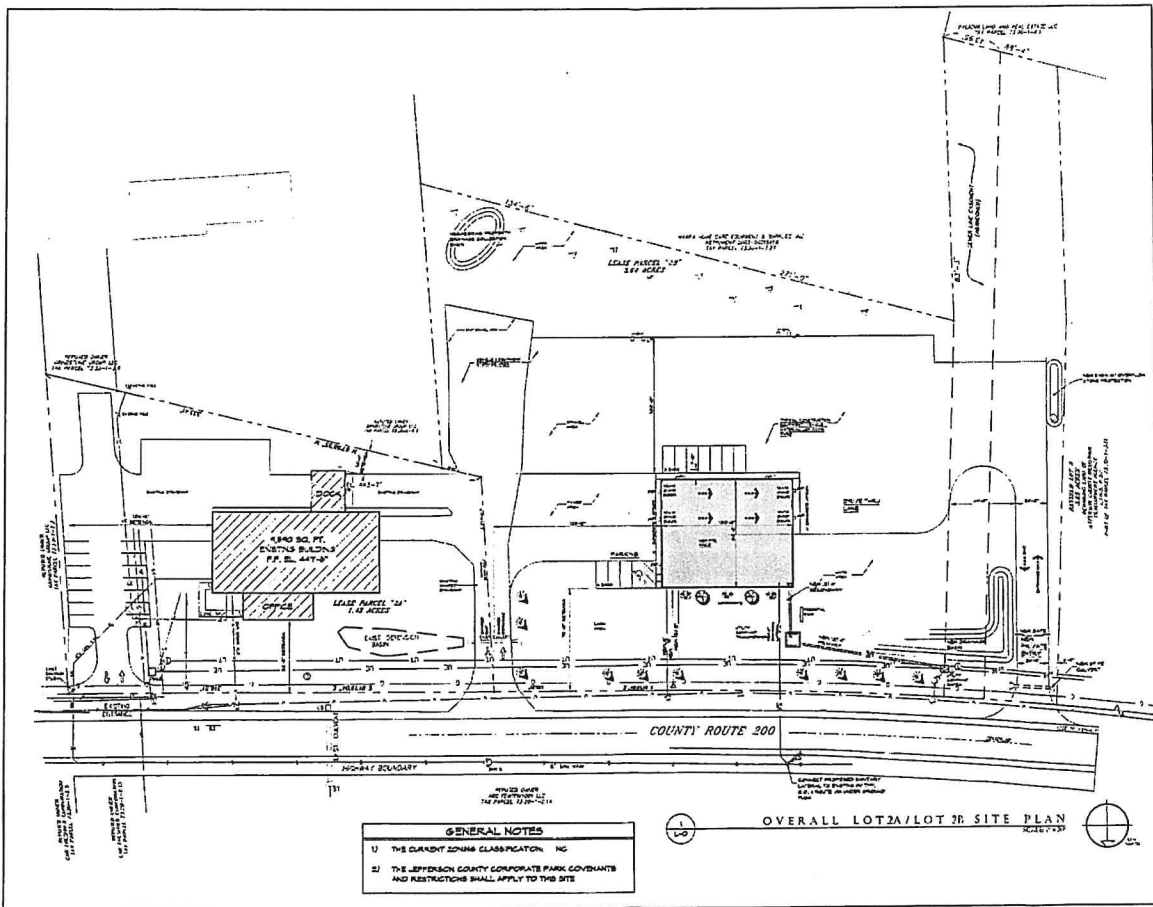
This is a resubmission of the Lot 2B Warehouse and Fabrication Building. Enclosed is the Site Plan package for Lot 2B as per the enclosed Letter of Transmittal. This site/site plan was previously approved for First Student and modified for this new plan. This would be an 8,000 sq. ft. warehouse and fabrication building. The site was stabilized under the original Storm Water and Erosion Plan and we do not plan to modify more than one-acre of the site. Therefore, we will modify the existing SWPPP accordingly. There is equipment and vehicles, as well as materials to be stored on the South and East side of site.

The project will be built in two phases with completion to the parking area and storage yard being completed as soon as weather is conducive in the spring. Building construction is anticipated to start sometime in the summer.

Thank you,

Michael E. Lundy, CEO
Lundy Development & Property Management, LLC.

MEL/sco



LUNCO WAREHOUSE & FABRICATION FACILITY
LOT 2B JEFFERSON COUNTY
CORPORATE PARK WATERTOWN, N.Y.

HARRINGTON &
MOSHER ARCHITECTS,
P.C.



LDPM

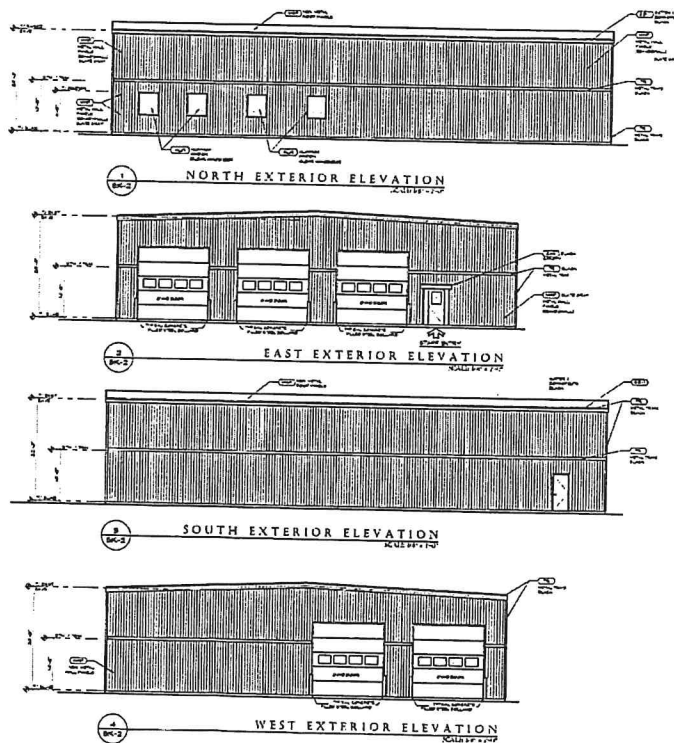
Land Development & Property Management, LLC

100 W. 10TH ST. SUITE 200
WATERTOWN, NY 13603
TEL: 315.882.1000
FAX: 315.882.1001

THIS DRAWING IS THE PROPERTY OF LDPM CORPORATION. IT MAY NOT BE REPRODUCED OR DISTRIBUTED TO ANY OUTSIDE PARTY WITHOUT THE WRITTEN CONSENT OF LDPM LLC.

NO.	REVISIONS	DATE
1	ISSUED FOR PERMITTING	12-04-2020
2	REVISIONS TO PERMITTING	12-04-2020
3	REVISIONS TO PERMITTING	12-04-2020
4	REVISIONS TO PERMITTING	12-04-2020
5	REVISIONS TO PERMITTING	12-04-2020
6	REVISIONS TO PERMITTING	12-04-2020
7	REVISIONS TO PERMITTING	12-04-2020
8	REVISIONS TO PERMITTING	12-04-2020
9	REVISIONS TO PERMITTING	12-04-2020
10	REVISIONS TO PERMITTING	12-04-2020

LUNCO WAREHOUSE & FABRICATION FACILITY LOT 2B JCCP WATERTOWN, NY	DATE 12-04-2020
OVERALL LOT 2A / 2B SITE	L-0



LUNCO WAREHOUSE & FABRICATION FACILITY
LOT 2B JEFFERSON COUNTY
CORPORATE PARK WATERTOWN, N.Y.

HARRINGTON &
MOSHER ARCHITECTS,
INC. A PROFESSIONAL CORPORATION
111 DUNDON DRIVE
WATERTOWN, N.Y. 13154



LDPM

Landy Development & Property Management, LLC

WELLS
KATYUN, N.Y. 041
P&P'S (04-00-001)
11/10/2019

THIS DRAWING IS THE PROPERTY OF LDPM CORPORATION. IT MAY NOT BE REPRODUCED OR DISTRIBUTED TO ANY OUTSIDE PARTY WITHOUT THE WRITTEN CONSENT OF LDPM LLC.

REVISIONS	DATE
1. INITIAL DESIGN	11/10/2019
2. REVISED DESIGN	11/10/2019
3. REVISED DESIGN	11/10/2019
4. REVISED DESIGN	11/10/2019
5. REVISED DESIGN	11/10/2019
6. REVISED DESIGN	11/10/2019
7. REVISED DESIGN	11/10/2019
8. REVISED DESIGN	11/10/2019
9. REVISED DESIGN	11/10/2019
10. REVISED DESIGN	11/10/2019

PROJECT LUNCO WAREHOUSE/ FABRICATION FACILITY LOT 2B JCP WATERTOWN	DATE 12-04-2020
TYPE SCHEMATIC EXTERIOR ELEVATIONS	SK-2

Jefferson County Industrial Development Agency
 800 Starbuck Avenue, Suite 800
 Watertown, NY 13601
 (315) 782-5865

2020-2021 Board Attendance

Name	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Aliasso, Robert	P	P	P									
Converse, David	P	P	P									
Jennings, John	P	A	E									
Johnson, William	P	P	P									
L'Huillier, Lisa	P	P	P									
Walldroff, W. Edward	P	P	P									
Warneck, Paul	P	P	P									
Totals:	7	6	6									
P - Present												
- Excused												
- Absent												