

Notice of Board Meeting

Date: November 19, 2020

To: W. Edward Walldroff
Robert Aliasso
Kent Burto
John Jennings
Gregory Gardner
Paul Warneck
William Johnson
Lisa L'Huillier
Christine Powers
Robert Aiken

From: Chairman David Converse

Re: Notice of Board of Directors' Meeting

The Jefferson County Local Development Corporation will hold their Board Meeting on **Thursday, December 3, 2020 at 8:00 a.m.** in the board room at 146 Arsenal Street, Watertown, NY. 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: Donald Alexander
David Zembiec
Lyle Eaton
Jay Matteson
Marshall Weir
Joseph Russell, Esq.
Media

BOARD MEETING AGENDA
Thursday, December 3, 2020 – 8:00 a.m.
146 Arsenal Street, Watertown, NY

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – November 5, 2020**
- V. Audit Report for 2019-2020 – Bowers & Company**
- VI. Treasurer’s Report – November 30, 2020**
- VII. Committee Reports**
 - a. Alternative Energy Committee**
 - b. Building and Grounds Committee**
 - c. Governance Committee**
 - i. Summary Results of Confidential Evaluation of Board Performance**
- VIII. Council Reports**
 - a. Jefferson County Agricultural Development**
 - b. Manufacturing**
 - c. Marketing**
- IX. Unfinished Business**
- X. Counsel**
- XI. New Business**
 - 1. Consider Resolution No. 12.03.2020.01 to Adopt Records Management Policy and Procedures**
 - 2. Consider Resolution No. 12.03.2020.02 for Authorized Signers**
- XII. Adjournment**

**Jefferson County Local Development Corporation
Board Meeting Minutes
November 5, 2020**

DRAFT

The Jefferson County Local Development Corporation held their board meeting on Thursday, November 5, 2020 in the board room at 146 Arsenal Street, Watertown, NY.

Present: David Converse, Chair, Paul Warneck, Robert E. Aliasso, Jr., Lisa L'Huillier, William Johnson, Gregory Gardner, Christine Powers, W. Edward Walldroff

Zoom: Robert Aiken (8:19 a.m.)

Excused: None

Absent: John Jennings

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

Zoom: Thomas Iorizzo, Matthew Moses, Esq. (8:29 a.m.), Jennifer Maniette (8:58 a.m.), Mark Storch (8:58 a.m.), Stuart Brown (9:03 a.m.)

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

- I. **Call to Order:** Mr. Converse called the meeting to order at 8:00 a.m.
- II. **Pledge of Allegiance**
- III. **Privilege of the Floor:** Mr. Converse invited guests to speak. No one spoke.
- IV. **Minutes:** Minutes of the annual meeting held October 1, 2020 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Mr. Warneck. All in favor. Carried.
- V. **Treasurer's Report:** Mr. Aliasso reviewed the financials for the period ending October 31, 2020. A motion was made by Mr. Aliasso to accept the financial report as presented, seconded by Ms. Powers. All in favor. Carried.
- VI. **Committee Reports:**
 - a. **Audit Committee**
 - i. **Resolution No. 11.05.2020.01 to Engage Auditors for Annual Audit** – Mr. Converse said that the committee met to engage Bowers & Co. A motion was made by Mr. Warneck to approve the attached resolution, seconded by Mr. Aliasso. All in favor. Carried.
 - b. **Personnel Committee**
 - i. **Sick Time (Employee Handbook)** – Mr. Converse said that the Personnel Committee reviewed the Employee Handbook. He said Barclay Damon recommended allowing staff to use up to 49 hours each year; however, he said that the committee felt it was too low. Therefore, Mr. Converse said the Personnel Committee recommends 210 hours or 30 days per year. Mr. Zembiec noted that we can't cap the hours accrued because we are not a government

Jefferson County Local Development Corporation
Board Meeting Minutes
November 5, 2020

entity; but the board has discretion in how much accrued time an employee can use in a year. Mr. Warneck asked if an employee could request more sick time if needed. Mr. Converse said yes.

A motion was made by Mr. Warneck to approve the Employee Handbook with the recommendation of 210 hours or 30 days of sick leave per year, seconded by Ms. L'Huillier. All in favor. Carried.

- ii. **CEO Appointment** – Chairman Converse said that he has the great privilege of announcing that the Personnel Committee is recommending David J. Zembiec as CEO effective January 1, 2021 until September 30, 2024. A motion was made by Ms. L'Huillier to approve the recommendation, seconded by Ms. Powers. All in favor. Carried.

Mr. Alexander said that he is delighted that the Board chose Mr. Zembiec and congratulated him.

- c. **Alternative Energy Committee** – Mr. Johnson said the committee has not met since the last meeting but noted that there are several interested solar projects that may submit applications soon. Mr. Alexander said that some projects may have already started. Mr. Warneck asked if the but-for is considered if the project is almost complete. Attorney Russell said some of them already knew of the process and noted that the but-for policy is not statutory but a policy of the board that has halted applications in the past.

The Town of Champion correspondence on the handling of the assignment for a solar project was mentioned. Mr. Alexander said that it was run by Attorney Moses for comment. He said that Attorney Moses said that the IDA exercised its appropriate action and no further action is necessary. Mr. Alexander said that he spoke to Keven McAuliffe and he agreed with Attorney Moses, as does Attorney Russell. Mr. Aliasso said that he is of the opinion that it is a Town matter and the IDA should do nothing more.

Mr. Warneck said that his impression is that there was an issue with decommissioning and more information was needed. He thinks that the Energy Committee should have a discussion and come up with requirements now that they have been involved with several projects.

Mr. Aiken joined the meeting.

- d. **Building and Grounds Committee** – Mr. Alexander said that a client has been identified for the remaining space at the Arsenal Street Building; however, the originally allocated space may have to be moved to another location in the building because of construction. He said that an agreement has not been signed yet because there are so many questions with their relationship with the YMCA. Mr. Burto said that moving the location could be less valuable to us in the future. Mr. Alexander said that a leasehold improvement loan may be considered. He said a ground lease with the YMCA is being developed and reviewed by counsel. He said that a COVID visitation policy has been put in place and an MOU has been signed. He said that a meeting with Washington Street Properties will have to be arranged soon to discuss the construction timeframe.

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Mr. Aliasso asked if the transfer with the YMCA will take place this fiscal year. Mr. Alexander said yes and indicated that once Attorney Russell reviews the revisions, the agreement will go to the Building and Grounds Committee and then the full Board for consideration. Attorney Russell believes the closing on the lease will be in a few months and indicated that the YMCA will take care of the carrying costs.

Mr. Alexander said that he and Mr. Zembiec are working on other issues such as the Parking Lot Lease with the City of Watertown.

Mr. Walldroff said that we are going to be in the real estate business now more than ever before and will have to dedicate staff time and keep up with building codes. Mr. Alexander said it is his thought that we will need a building superintendent so we could keep Jerry Countryman around to keep traffic flow under control.

Mr. Warneck asked if there will be building reserves. Attorney Russell said that with the YMCA as the anchor tenant it could be built into the lease.

VII. New Business:

1. **Resolution No. 11.05.2020.02 to Adopt Retention and Disposition Schedule LGS-1** – A motion was made by Mr. Aliasso to approve the attached resolution, seconded by Ms. L’Huillier. All in favor. Carried.

VIII. Council Reports:

- a. **Ag** – None.
- b. **Manufacturing** – Mr. Zembiec said that a resource list of virtual manufacturing tours was put together and distributed to schools for Manufacturing Day this year.
- c. **Marketing** – Mr. Weir said he continues to work with the website vendor and indicated that the website will be refreshed mid-January. He said there will be another support local.ly video and said that he has been sponsoring more local events lately.

Jennifer Maniette and Mark Storch joined the meeting.

Presentation:

Jennifer Maniette (NYSERDA) – Ms. Maniette provided a PowerPoint presentation about the new siting process. Her presentation covered NYS goals, talked about storage energy and resources. She said that NYSERDA is the implementor for the ‘Build Ready’ program and is looking to find sites (65 acres or larger) that are underutilized. She said that NYSERDA will assess, secure site control (lease), design project and will take through permitting process and will auction off the full package to developers.

Mr. Zembiec said that the Deferiet site was submitted. Ms. Maniette said that is a site to get excited about, but also said that there are potential issues so an analysis has to be done but indicated that it will continue to be looked at.

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Ms. Maniette left the meeting at 9:53 a.m.

IX. Unfinished Business:

- **Clayton Loan Program** – Ms. Powers said that she polled 10 businesses and found that they do not need funding at this time. She asked that the program stay available until Spring. She said that the program is not being advertised and suggested putting it on the website.
- **County Budget** – Mr. Johnson said that the County Budget passed Tuesday night at the same level of funding as last year for all authorized agencies, including the JCLDC.

X. Counsel: None.

XI. Adjournment: With no further business before the board, a motion to adjourn was made by Mr. Aliasso, seconded by Ms. L'Huillier. All in favor. The meeting adjourned at 9:56 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 11.05.2020.01
to Engage Auditors for Annual Audit

WHEREAS, the Audit Committee met on October 6, 2020 to meet with Bowers & Company CPAs PLLC, and

WHEREAS, Bowers & Company presented an engagement letter to audit the financial statements for the year ended September 30, 2020. The fee will be \$5,800 for the audit and \$350 for the preparation of information returns, and

WHEREAS, the Audit Committee recommended approval of the engagement letter, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Local Development Corporation 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.



Donald C. Alexander
CEO

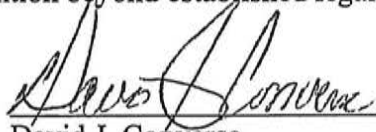
JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 11.05.2020.02

RESOLUTION TO ADOPT RETENTION AND DISPOSITION SCHEDULE LGS-1

RESOLVED, By the Board of Directors of the Jefferson County Local Development Corporation that *Retention and Disposition Schedule for New York Local Government Records*, issued pursuant to Article 57-A of the Arts and Cultural Affairs Law, and containing legal minimum retention periods for local government records, is hereby adopted for use by all officers in legally disposing of valueless records listed therein.

FURTHER RESOLVED, that in accordance with Article 57-A:

- a) Only those records will be disposed of that are described in *Retention and Disposition Schedule for New York Local Government Records* after they have met the minimum retention periods described therein;
- b) Only those records will be disposed of that do not have sufficient administrative, fiscal, legal, or historical value to merit retention beyond established legal minimum periods.



David J. Converse
Chairman

JEFFERSON COUNTY LOCAL
DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS
September 30, 2020

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

Report on the Financial Statements

We have audited the accompanying financial statements of **JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION** (a nonprofit organization), which comprise the statement of financial position as of September 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

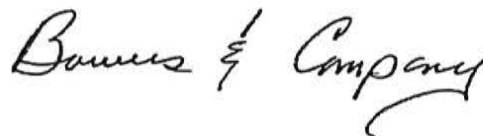
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Jefferson County Local Development Corporation as of September 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Jefferson County Local Development Corporation's September 30, 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 26, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2020, on our consideration of Jefferson County Local Development Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Jefferson County Local Development Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jefferson County Local Development Corporation's internal control over financial reporting and compliance.



Watertown, New York
November 25, 2020

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

AUDITED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

September 30, 2020 with Comparative Totals for 2019

	ASSETS	
	2020	2019
CURRENT ASSETS		
Cash	\$ 2,552,775	\$ 2,633,275
Loans Receivable	767,558	669,515
Other Receivables	12,329	9,410
Prepaid Expenses	7,834	2,695
Total Current Assets	3,340,496	3,314,895
PROPERTY AND EQUIPMENT, NET	89,666	53,671
TOTAL ASSETS	\$ 3,430,162	\$ 3,368,566
	LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES		
Accounts Payable	\$ 6,363	\$ 12,382
Accrued Expenses	33,793	40,675
Unearned Revenue	35,280	76,294
Total Liabilities	75,436	129,351
NET ASSETS		
Net Assets Without Donor Restrictions		
Undesignated/Total Net Assets	3,354,726	3,239,215
TOTAL LIABILITIES AND NET ASSETS	\$ 3,430,162	\$ 3,368,566

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF ACTIVITIES

Year Ended September 30, 2020 with Comparative Totals for September 30, 2019

	2020	2019
SUPPORT AND REVENUE		
Jefferson County Support	\$ 414,120	\$ 414,120
Grant Revenue	69,834	26,800
Administrative Fees	600,377	298,512
Interest on Loans Receivable	27,321	41,338
Interest Income	2,955	3,782
Miscellaneous	46,138	4,892
Total Support and Revenue	<u>1,160,745</u>	<u>789,444</u>
EXPENSES		
Agriculture	177,914	180,972
Marketing	358,679	369,890
Economic Development	30,525	214,157
General and Administrative	478,116	441,665
Total Expenses	<u>1,045,234</u>	<u>1,206,684</u>
CHANGE IN NET ASSETS	115,511	(417,240)
NET ASSETS, BEGINNING OF YEAR	<u>3,239,215</u>	<u>3,656,455</u>
NET ASSETS, END OF YEAR	<u>\$ 3,354,726</u>	<u>\$ 3,239,215</u>

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended September 30, 2020 with Summarized Totals for September 30, 2019

	Program Services			Totals		
	Agriculture	Marketing	Economic Development	Total Program Services	General and Administrative	2019 (Summarized)
Salaries and Employee Benefits	\$ 158,912	\$ 262,444	\$ -	\$ 421,356	\$ 367,008	\$ 788,364
Advertising and Promotion	7,033	53,997	-	61,030	-	61,030
Bad Debt	-	-	-	-	-	-
Covid-19 Emergency Loan Forgiveness	-	-	2,500	2,500	-	2,500
Dues and Subscriptions	1,229	-	-	1,229	7,387	8,616
Equipment Rental and Maintenance	-	-	-	-	6,549	6,549
Manufacturing and Business Support	-	-	5,060	5,060	-	5,060
Miscellaneous	2,385	-	-	2,385	355	2,740
Office Expenses	2,169	11,956	-	14,125	21,803	35,928
Professional Fees	-	-	-	-	9,085	9,085
Rent	2,938	24,976	-	27,914	45,546	73,460
Travel, Training and Conferences	2,750	1,075	8,822	12,647	4,996	17,643
Utilities	498	4,231	-	4,729	7,715	12,444
Total Expenses Before Depreciation	177,914	358,679	16,382	552,975	470,444	1,023,419
Depreciation	-	-	14,143	14,143	7,672	21,815
TOTAL EXPENSES	\$ 177,914	\$ 358,679	\$ 30,525	\$ 567,118	\$ 478,116	\$ 1,045,234
						\$ 1,206,684

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF CASH FLOWS

Year Ended September 30, 2020 with Comparative Totals for 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 115,511	\$ (417,240)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Depreciation Expense	21,815	23,086
Covid-19 Emergency Loan Forgiveness Expense	2,500	-
Bad Debt Expense	-	182,603
(Increase) Decrease in:		
Other Receivables	(2,919)	(9,410)
Prepaid Expenses	(5,139)	595
Increase (Decrease) in:		
Accounts Payable	(6,019)	4,988
Accrued Expenses	(6,882)	3,347
Unearned Revenue	(41,014)	41,015
Net Cash Provided by (Used in) Operating Activities	<u>77,853</u>	<u>(171,016)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(57,810)	(5,319)
Loan Originations	(330,000)	-
Principal Collections on Loans Receivable	229,457	297,026
Net Cash Provided by (Used in) Investing Activities	<u>(158,353)</u>	<u>291,707</u>
Net Increase (Decrease) in Cash	(80,500)	120,691
Cash, Beginning of Year	<u>2,633,275</u>	<u>2,512,584</u>
Cash, End of Year	<u>\$ 2,552,775</u>	<u>\$ 2,633,275</u>

See notes to financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 1 – NATURE OF OPERATIONS

Jefferson County Local Development Corporation (the LDC) is a non-profit organization, incorporated in New York State. The LDC was formed October 1, 2009. The purpose of the LDC is to develop and cultivate a strong economic environment, which supports business and nurtures growth and new investment in Jefferson County, NY (the County).

The mission of the Jefferson County Local Development Corporation includes undertaking projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity, and economic welfare of the people of the County.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Jefferson County Local Development Corporation have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The LDC reports information regarding its financial position and activities according to one class of net assets: net assets without donor restrictions.

Net Assets Without Donor Restrictions – Are currently available for operating purposes subject only to the broad limits resulting from the nature of the LDC. Net assets without donor restrictions generally result from Jefferson County support, grant revenue, administrative fees and interest, less expenses incurred in providing program-related services and performing administrative functions.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

New Accounting Pronouncements

On October 1, 2019, the LDC adopted ASU No. 2014-09, "*Revenue from Contracts with Customers*" (Topic 606) and all subsequent ASUs that modified Topic 606, which supersedes previous revenue recognition guidance. Topic 606, "*Revenue from Contracts with Customers*", requires that an organization recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration the organization expects to receive in exchange for those goods or services. On October 1, 2019, the LDC adopted Topic 606, using the modified retrospective method applied to contracts that were not completed as of October 1, 2019. Comparative financial information has not been restated and continues to be reported in accordance with the historic accounting under Topic 605. The LDC did not recognize any adjustment to the opening balance of net assets upon adoption of Topic 606. There was no material impact to the LDC's net income on adoption of this new standard in 2019. As of October 1, 2019, the LDC had no material remaining performance obligations.

On October 1, 2019 the LDC adopted ASU 2018-08, "*Not for Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made.*" This standard assists entities in evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. The Organization has implemented the provision of ASU 2018-08 applicable to both contributions received and contributions made in the accompanying financial statements under a modified prospective basis. Accordingly, there is no effect on net assets in connection with the implementation of ASU 2018-08.

Revenue Recognition

In accordance with ASU 2014-09, "*Revenue from Contracts with Customers*" (Topic 606), the Organization recognizes revenue when control of the promised goods or services are transferred to the Organization's outside parties in an amount that reflects the consideration the Organization expects to be entitled to in exchange for those goods or services. The standard outlines a five-step model whereby revenue is recognized when performance obligations within a contract are satisfied.

Administrative Fees

Jefferson County Industrial Development Agency reimburses the LDC for certain administrative and staff support expenses. Revenue is recognized as amounts are received.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

In accordance with ASU 2018-08, “*Not for Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*”(Topic 958), effective October 1, 2019, the Organization recognizes nonreciprocal transactions at the time of the transaction.

Jefferson County Support

The LDC receives Agriculture Program and Marketing grant monies from Jefferson County. Amounts received are recognized as revenue when earned, and amounts received in advance of qualifying expenditures are recorded as unearned revenue.

Grant Revenue

Grant revenue result from cost-reimbursable grants and contracts, which are conditional upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the LDC has incurred expenditures in compliance with specific grant provisions.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The LDC considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. For the years ended September 30, 2020 and 2019, the LDC reported no cash equivalents.

Loans Receivable and Allowance for Loan Losses

Loans receivable are stated at unpaid principal balances. Interest on loans is recognized over the term of the loan and is calculated using the simple-interest method on principal amounts outstanding.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

Loans Receivable and Allowance for Loan Losses - Continued

Loans Receivable are stated at the amount management expects to collect from balances outstanding at year-end. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to an allowance for loan losses based on its assessment of the current status of individual accounts. There was no allowance for loan losses deemed necessary for both years ended September 30, 2020 and September 30, 2019. It is the LDC's policy to charge off uncollectible loans receivable when management determines the receivable will not be collected.

Property and Equipment

Property and equipment are recorded at cost. Jefferson County Local Development Corporation follows the practice of capitalizing, at cost, all expenditures for property and equipment in excess of \$1,000. Expenditures for repairs and maintenance that do not improve or extend the life of the asset are expensed as incurred. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Category	Recovery Period Years
Equipment	5 - 10
Furniture and Fixtures	5 - 10

Unearned Revenue

Revenue is recognized when earned. Program service fees and payments received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively.

Income Tax Status

The LDC is a not-for-profit organization and is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Open Tax Years

The LDC's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ended 2019, 2018, and 2017 are subject to examination by the IRS, generally for 3 years after they were filed. Based on its analysis, the LDC determined that there were no uncertain tax positions and that the LDC should prevail upon examination by the taxing authorities.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

Advertising

Advertising costs are expensed as they are incurred. Advertising expense amounted to approximately \$61,000 and \$79,000 for the years ended September 30, 2020 and 2019, respectively.

Functional Allocation of Expenses

Expenses consist of costs related to providing services and administrative functions. The LDC's operating costs have been allocated based on direct identification when possible, and allocation if a single expenditure benefits more than one function. Compensation, benefits, and certain other operating expenses are allocated based on estimates of time and effort.

Statement of Cash Flows

There were no noncash investing and financing activities during the years ended September 30, 2020 and 2019.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the LDC's financial statements for the year ended September 30, 2019, from which the summarized information was derived.

Date of Management's Review

Management has evaluated subsequent events through November 25, 2020, the date which the financial statements were available to be issued. Management has determined such events have occurred as described in Note 10.

NOTE 3 – LOANS RECEIVABLE

Loans receivable consisted of the following at September 30,

	2020	2019
Revolving Loan Fund Program	\$ 487,710	\$ 669,515
Covid-19 Emergency Loan Program	279,848	-
Total	<u>\$ 767,558</u>	<u>\$ 669,515</u>

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 3 – LOANS RECEIVABLE - Continued

The following is a schedule of the outstanding Revolving Loan Fund Program loans receivable at September 30,

	2020	2019
Revolving Loan Fund Program		
Clayton Island Tours	\$ 40,000	\$ -
Current Applications	128,971	137,148
LCO Destiny, Inc.	88,674	142,991
North Branch Farms	48,437	53,820
The Lodge at Ives Hill	-	124,129
WICLDC #1	117,536	128,525
WICLDC #2	64,092	82,902

Covid-19 Emergency Loan Program

During the year ended September 30, 2020, the LDC disbursed 30 Covid-19 Emergency loans, 28 of which were for \$10,000 each, and two participation loans for \$5,000 each. The loan terms call for 13 monthly interest only payments followed by 60 monthly principal and interest payments, at an interest rate of 3.00%. Once the loan is paid down to a balance of \$2,500, the remaining balance is forgiven and recorded as loan forgiveness expense by the LDC.

The aging of the loans receivables portfolio by classes as of September 30, 2020 is summarized as follows:

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 90 Days	Current	Total Loans Receivable
Revolving Loan Fund	\$ -	\$ -	\$ -	\$ 487,710	\$ 487,710
Covid-19 Emergency	-	-	-	279,848	279,848
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 767,558</u>	<u>\$ 767,558</u>

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 3 – LOANS RECEIVABLE– Continued

The aging of the loans receivables portfolio by classes as of September 30, 2019 is summarized as follows:

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 90 Days	Current	Total Loans Receivable
Revolving Loan Fund	\$ -	\$ -	\$ -	\$ 669,515	\$ 669,515
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 669,515</u>	<u>\$ 669,515</u>

NOTE 4 – PROPERTY AND EQUIPMENT, NET

Property and Equipment at September 30, 2020 and 2019 consist of the following:

	2020	2019
Equipment	\$ 99,000	\$ 99,000
Furniture and Fixtures	70,389	70,389
Work in Progress - Records Storage	63,129	5,319
Total	<u>232,518</u>	<u>174,708</u>
Less: Accumulated Depreciation	<u>(142,852)</u>	<u>(121,037)</u>
Property and Equipment, Net	<u>\$ 89,666</u>	<u>\$ 53,671</u>

Depreciation expense for each year ended September 30, 2020 and 2019 was \$21,815 and \$23,086, respectively.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 5 – RELATED PARTY AGREEMENTS AND TRANSACTIONS

The LDC rents office space from Watertown Industrial Center LDC under a 10-year lease agreement. The current lease was executed for the period October 1, 2014 through September 30, 2024. At September 30, 2020, current monthly base rental payments are \$1,420 plus costs related to leasehold improvement debt of \$4,662. The LDC has the option to renew the lease on October 1, 2024 for an additional five years with a base monthly rent of \$3,603 per month for 12 months. Rental expense for the years ended September 30, 2020 and 2019 was \$73,460 and \$72,985, respectively.

Future minimum lease payments are:

Year Ending September 30, 2021	74,446
Year Ending September 30, 2022	74,446
Year Ending September 30, 2023	74,446
Year Ending September 30, 2024	74,446
	<hr/>
Total	\$ 297,784

An agreement was executed between the LDC and the Jefferson County Industrial Development Agency (JCIDA), where JCIDA agreed to pay the LDC for administrative and staff support. The amount charged to the JCIDA by the LDC was \$600,377 and \$597,029 for the years ended September 30, 2020 and 2019, respectively. This agreement commenced effective August 1, 2013 and is automatically renewed. The fee is recalculated annually based on the LDC's budget. For the year ended September 30, 2020, the entire fee was paid by JCIDA and recognized as revenue by the LDC. For the year ended September 30, 2019, LDC waived half the fee, and recognized that as in-kind revenue. JCIDA recognized this as an in-kind transaction for the services provided. The other half of the fee was paid by JCIDA and recognized as revenue by the LDC. JCIDA recognized this as an expense.

On December 1, 2010, the LDC loaned Watertown Industrial Center Local Development Corporation \$200,000 for roof replacement expenses. The loan matures on January 1, 2031. As of September 30, 2020 and 2019, the balance remaining on this loan was \$117,536 and \$128,525, respectively.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

**NOTE 5 – RELATED PARTY AGREEMENTS AND
TRANSACTIONS– Continued**

On September 10, 2018, the LDC loaned Watertown Industrial Center Local Development Corporation \$98,082 for renovations to the northeast corner of Building A at the Watertown Center for Business and Industry which will provide an additional 33,432 square feet for the current tenant. The loan matures on October 1, 2023. As of September 30, 2020 and 2019, the balance remaining on this loan was \$64,092 and \$82,902, respectively.

NOTE 6 – JEFFERSON COUNTY SUPPORT

The LDC receives Agriculture Program and Marketing grant monies from Jefferson County. The total contributions consisted of the following for the years ended September 30:

	2020	2019
Jefferson County Agriculture Program Grant	\$ 138,720	\$ 138,720
Jefferson County Marketing Grant	275,400	275,400
	<u>\$ 414,120</u>	<u>\$ 414,120</u>

NOTE 7 – CONCENTRATIONS OF CREDIT RISK

The LDC maintains its cash balances in financial institutions located in Watertown, NY. Interest-bearing deposits and non-interest-bearing deposits are insured by the Federal Deposit Insurance Corporation up to \$250,000. The LDC's aggregate bank balances included balances not covered by depository insurance at year-end. Deposits in the amount of \$2,234,957 and \$2,281,996, for the years ended September 30, 2020 and 2019, respectively, are collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the LDC's name. All deposits were fully collateralized as of September 30, 2020 and 2019.

NOTE 8 – RETIREMENT PLAN

On August 1, 2013, the LDC established a 401K Profit Sharing Pension Plan. The Plan is administered by RBC Wealth Management. The employer contribution is set at 4% of the employees' annual salary. All full-time employees are covered by the Plan. For the years ended September 30, 2020 and 2019, the LDC made contributions in the amount of \$45,953 and \$41,886, respectively.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

September 30, 2020 with Comparative Totals for 2019

NOTE 9 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The LDC monitors its liquidity so that it is able to meet the operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The following table reflects the LDC's financial assets as of September 30, 2020 and 2019, reduced by amounts that are not available to meet general expenditures within one year.

	2020	2019
Financial Assets:		
Cash	\$ 2,552,775	\$ 2,633,275
Loans Receivable	767,558	669,515
Other Receivables	12,329	9,410
Financial Assets, at Year-End	<u>3,332,662</u>	<u>3,312,200</u>
Less Those Unavailable For General Expenditure Within One Year, Due To:		
Loans Receivable Collectible Beyond One Year	<u>(619,492)</u>	<u>(483,718)</u>
Financial Assets Available To Meet Cash Needs For General Expenditures Within One Year	<u>\$ 2,713,170</u>	<u>\$ 2,828,482</u>

NOTE 10 – SUBSEQUENT EVENTS

In recent months, the COVID-19 outbreak in the United States has resulted in business disruption. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, while the Organization expects this matter to negatively impact its operating results and financial condition, the related financial impact and duration cannot be reasonably estimated at this time.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

**BOARD OF DIRECTORS
JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Jefferson County Local Development Corporation (a nonprofit organization), which comprise the statement of financial position as of September 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 25, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jefferson County Local Development Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jefferson County Local Development Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Jefferson County Local Development Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

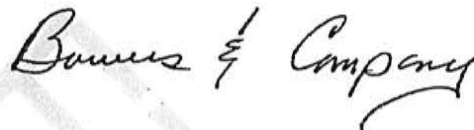
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jefferson County Local Development Corporation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Bowers & Company". The signature is written in dark ink and is positioned to the right of the main text block.

Watertown, New York
November 25, 2020

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Income Statement for the Two Month Period Ending November 30, 2020

Prepared by Joy Nuffer, November 24, 2020

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Admin Fees	\$ 662,665.00	110,444.16	\$ 55,222.08	55,222.08	552,220.84
JC Grant Marketing	275,400.00	45,900.00	22,950.00	22,950.00	229,500.00
JC Grant Ag Program	138,720.00	23,120.00	11,560.00	11,560.00	115,600.00
RLF Interest Income	30,000.00	4,327.28	1,719.65	2,607.63	25,672.72
Grant Income NYS	0.00	22,460.00	22,400.00	60.00	(22,460.00)
Interest Income	3,500.00	110.96	0.00	110.96	3,389.04
Late Fee	0.00	3.00	3.00	0.00	(3.00)
Grant Income NYS-HAB	15,000.00	0.00	0.00	0.00	15,000.00
Miscellaneous Income	20,000.00	7,661.28	2,677.25	4,984.03	12,338.72
AG Conference	8,650.00	0.00	0.00	0.00	8,650.00
Total Revenues	1,153,935.00	214,026.68	116,531.98	97,494.70	939,908.32
Expenses					
Salaries	580,168.00	83,539.21	45,078.54	38,460.67	496,628.79
Benefits	242,474.00	34,539.66	20,230.04	14,309.62	207,934.34
Operations					
Marketing Program	366,798.00	48,338.00	23,086.00	25,252.00	318,460.00
AG Program	197,302.00	31,763.63	13,641.44	18,122.19	165,538.37
Office Expense	19,000.00	1,454.10	90.34	1,363.76	17,545.90
Payroll Processing	1,900.00	609.80	243.92	365.88	1,290.20
Office Rent	17,753.00	2,958.74	1,479.37	1,479.37	14,794.26
Project Loan Rent	55,943.00	9,323.74	4,661.87	4,661.87	46,619.26
Office Cleaning	9,000.00	1,776.52	913.84	862.68	7,223.48
Telephone	7,000.00	1,043.22	458.42	584.80	5,956.78
Equipment Rental	3,500.00	574.96	287.48	287.48	2,925.04
Equipment Maintenance	5,000.00	0.00	0.00	0.00	5,000.00
System Maintenance	2,500.00	428.90	214.45	214.45	2,071.10
Electric Service	3,000.00	361.97	0.00	361.97	2,638.03
Gas Service	3,000.00	70.90	0.00	70.90	2,929.10
Manufacturers Workshop	2,500.00	0.00	0.00	0.00	2,500.00
Business Support	5,000.00	0.00	0.00	0.00	5,000.00
Manufacturing Day	1,000.00	0.00	0.00	0.00	1,000.00
Workforce Development	2,500.00	0.00	0.00	0.00	2,500.00
Safety Training	15,000.00	0.00	0.00	0.00	15,000.00
Travel/Promotion/Meals	7,500.00	103.95	23.58	80.37	7,396.05
Staff Training & Seminars	3,000.00	100.00	0.00	100.00	2,900.00
Depreciation Distillery Equip.	3,536.00	2,357.14	1,178.57	1,178.57	1,178.86
Depreciation F&F	5,134.00	855.70	427.85	427.85	4,278.30
Dues & Publications	7,500.00	2,783.00	175.00	2,608.00	4,717.00
Legal Unrestricted	1,000.00	180.00	0.00	180.00	820.00
Accounting & Auditing	7,200.00	0.00	0.00	0.00	7,200.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Fees Expense	300.00	40.00	0.00	40.00	260.00
Grant Expense NYS-HAB	15,000.00	0.00	0.00	0.00	15,000.00
Covid Grant	0.00	2,500.00	2,500.00	0.00	(2,500.00)
Reallocated Program Expenses	(444,574.00)	(75,621.73)	(36,150.49)	(39,471.24)	(368,952.27)
Miscellaneous - Unrestricted	501.00	0.00	0.00	0.00	501.00
Total Operations	1,153,935.00	150,081.41	78,540.22	71,541.19	1,003,853.59
Total Revenue	1,153,935.00	214,026.68	116,531.98	97,494.70	939,908.32
Total Expenses	1,153,935.00	150,081.41	78,540.22	71,541.19	1,003,853.59
Net Income Over Expenditures	\$ 0.00	63,945.27	\$ 37,991.76	25,953.51	(63,945.27)

For Internal Use Only

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
AG Program Expense Statement for the Two Month Period Ending November 30, 2020

Prepared by Joy Nuffer, November 24, 2020

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Operations					
AG Annual Meeting	\$ 5,000.00	0.00	\$ 0.00	0.00	5,000.00
AG Office Expense	1,000.00	0.00	0.00	0.00	1,000.00
AG Advertising	4,000.00	1,160.00	0.00	1,160.00	2,840.00
AG Printed Material	1,000.00	0.00	0.00	0.00	1,000.00
AG Membership/Dues	400.00	0.00	0.00	0.00	400.00
AG Business Attraction	3,500.00	0.00	0.00	0.00	3,500.00
AG Subscriptions	200.00	0.00	0.00	0.00	200.00
AG Travel/Meals/Lodging	4,000.00	0.00	0.00	0.00	4,000.00
AG Web Site Development	2,000.00	39.90	19.95	19.95	1,960.10
AG Misc Program Expenses	1,000.00	0.00	0.00	0.00	1,000.00
Local Food Guide	800.00	0.00	0.00	0.00	800.00
Salary Overhead	88,947.00	16,939.09	6,974.92	9,964.17	72,007.91
FICA Overhead	5,337.00	992.24	409.25	582.99	4,344.76
Medicare Overhead	1,245.00	232.07	95.72	136.35	1,012.93
Health/Dental Ins Overhead	29,727.00	4,547.29	2,314.72	2,232.57	25,179.71
Retirement Overhead	8,005.00	996.40	398.56	597.84	7,008.60
Indirect Labor Allocation	36,520.00	6,086.64	3,043.32	3,043.32	30,433.36
Non Labor Allocated Overhead	4,621.00	770.00	385.00	385.00	3,851.00
Total Operations	197,302.00	31,763.63	13,641.44	18,122.19	165,538.37

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

Manuf. & Business Support Expense Statement for the Two Month Period Ending November 30, 2020

Prepared by Joy Nuffer, November 24, 2020

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Operations					
Manufacturers Workshop	\$ 2,500.00	0.00	\$ 0.00	0.00	2,500.00
Business Support	5,000.00	0.00	0.00	0.00	5,000.00
Manufacturing Day	1,000.00	0.00	0.00	0.00	1,000.00
Workforce Development	2,500.00	0.00	0.00	0.00	2,500.00
Safety Training	15,000.00	0.00	0.00	0.00	15,000.00
Total Operations	26,000.00	0.00	0.00	0.00	26,000.00

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Marketing Program Expense Statement for the Two Month Period Ending November 30, 2020**

Prepared by Joy Nuffer, November 24, 2020

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Operations					
Advertising Expense	\$ 41,000.00	2,845.00	\$ 557.00	2,288.00	38,155.00
Canadian Marketing	15,000.00	0.00	0.00	0.00	15,000.00
Printed Material	2,000.00	0.00	0.00	0.00	2,000.00
Seminars Workshops Publicatio	2,000.00	0.00	0.00	0.00	2,000.00
Travel/Meals/Promotion	3,000.00	0.00	0.00	0.00	3,000.00
Public Relations	3,000.00	0.00	0.00	0.00	3,000.00
Web Site Dev & Promo Design	15,000.00	435.00	0.00	435.00	14,565.00
Events Sponsorship	10,250.00	0.00	0.00	0.00	10,250.00
Survey Monkey	200.00	0.00	0.00	0.00	200.00
Drum Country Business	5,000.00	0.00	0.00	0.00	5,000.00
Allocated Overhead	270,348.00	45,058.00	22,529.00	22,529.00	225,290.00
Total Operations	366,798.00	48,338.00	23,086.00	25,252.00	318,460.00

Jefferson County Local Development Corp
Balance Sheet
November 30, 2020

ASSETS

Current Assets		
General Checking	\$	17,298.07
Savings Account		1,264,523.45
RLF Savings		1,475,451.49
Grants Receivable Records		29,199.79
RLF Loans Receivable		480,433.55
N Grid Mkt Grant European		12,500.00
COVID Accounts Receivable		269,448.33
Miscellaneous Recievable		8,885.45
Prepaid Expense		7,833.76
		<hr/>
Total Current Assets		3,565,573.89
Property and Equipment		
Depreciation Distillery		(96,642.74)
Accumulated Depreciation		(49,421.95)
		<hr/>
Total Property and Equipment		(146,064.69)
Other Assets		
Distillery Equipment		99,000.00
Furniture & Fixtures		70,387.89
WIP Record Storage		85,589.26
		<hr/>
Total Other Assets		254,977.15
		<hr/>
Total Assets	\$	<u><u>3,674,486.35</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Withheld Employees 401k	\$	(254.25)
Deferred Income Records		1,911.32
JC Grant-Marketing		229,500.00
JC Grant Agriculture Program		11,560.00
Deferred Mkt. Grant European		12,500.00
Deferred AG Tour Fee		600.00
		<hr/>
Total Current Liabilities		255,817.07
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		255,817.07
Capital		
General Fund Bal - Unrestrict.		3,354,724.01
Net Income		63,945.27
		<hr/>
Total Capital		3,418,669.28
		<hr/>
Total Liabilities & Capital	\$	<u><u>3,674,486.35</u></u>

Jefferson County Local Development Corp

Receivables

As of November 30, 2020

Customer	Orig Loan	Balance	Issued	Maturity	Terms	Status	Payment
JAY CANZONIER	100,000.00	47,224.06	4/26/17	7/1/2026	3%- 84 Months	Current	726.73
CLAYTON ISLAND TOU	40,000.00	40,000.00	4/29/20	5/1/2026	5%-73 Months	Current-Int only	166.67
CURRENT APPS	187,500.00	127,736.15	12/14/11	1/1/2032	5% 240 Months	Current	1,237.42
LCO DESTINY, LLC	600,000.00	88,673.83	9/29/15	10/1/2020	5%, 60 Months	Interest only-60 Days	11,322.74 Int 370.45
WICLDC	200,000.00	115,906.45	12/1/10	1/1/2031	3%, 240 Months	Current	1,109.20
WICLDC-JAIN	98,082.50	60,893.06	9/10/18	10/1/2023	3.5% 60 Months	Current	1,784.29
Report Total		480,433.55					

**Jefferson County Local Development Corp
Aged Receivables
As of Nov 30, 2020**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
CANZONIER JAY CANZONIER D/B/A NORTH BRANCH FARMS	2086	47,224.06
		<hr/> 47,224.06
CANZONIER JAY CANZONIER D/B/A NORTH BRANCH FARMS		
CLAYTON ISLAND CLAYTON ISLAND TOURS	2242	40,000.00
		<hr/> 40,000.00
CLAYTON ISLAND CLAYTON ISLAND TOURS		
CURRENT CURRENT APPLICATIONS	11-30-11 LDC	127,736.15
		<hr/> 127,736.15
CURRENT CURRENT APPLICATIONS		
LCO LCO DESTINY, LLC	2013	88,673.83
		<hr/> 88,673.83
LCO LCO DESTINY, LLC		
WIC WICLDC	1907 RLF LOAN	115,906.45 60,893.06
		<hr/> 176,799.51
WIC WICLDC		
Report Total		<hr/> 480,433.55 <hr/> <hr/>

**Jefferson County Local Development Corp
Aged Receivables
As of Nov 30, 2020**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
AUBREYS AUBREYS SHOPPING CENTER	2241	10,000.00
		10,000.00
BOATHOUSE BOATHOUSE MARINE, LLC	2265	9,900.00
		9,900.00
BROTHERTON STEVEN BROTHERTON	2252	9,700.00
		9,700.00
CCTI COLLEENS CHERRY TREE INN	2238	10,000.00
		10,000.00
CORNELIA LAURIE A. CORNELIA	2240	9,975.00
		9,975.00
CRAFTS & DRAFTS MAIN STREET CRAFTS & DRAFTS	2256	5,000.00

**Jefferson County Local Development Corp
Aged Receivables
As of Nov 30, 2020**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
CRAFTS & DRAFTS MAIN STREET CRAFTS & DRAFTS		5,000.00
DEMAR AMY S. DEMAR	2237	10,000.00
DEMAR AMY S. DEMAR		10,000.00
ELMER KATHLEEN ELMER	2253	10,000.00
ELMER KATHLEEN ELMER		10,000.00
FIELD FIELD OF DREAMS, LLC	2267	10,000.00
FIELD FIELD OF DREAMS, LLC		10,000.00
GOULD ROBERT L. GOULD	2234	10,000.00
GOULD ROBERT L. GOULD		10,000.00
GRAPES BUSTED GRAPES,LLC	2250	9,925.00
GRAPES BUSTED GRAPES,LLC		9,925.00

**Jefferson County Local Development Corp
Aged Receivables
As of Nov 30, 2020**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
HERMAN BONNIE HERMAN	2235	10,000.00
HERMAN BONNIE HERMAN		10,000.00
MILLER GAIL W. MILLER	2236	10,000.00
MILLER GAIL W. MILLER		10,000.00
MORGIA MORGIA MASONRY	2264	10,000.00
MORGIA MORGIA MASONRY		10,000.00
NORTH BRANCH NORTH BRANCH FARMS	2262	10,000.00
NORTH BRANCH NORTH BRANCH FARMS		10,000.00
NORTHERN NORTHERN COMMERCIAL CLEANING	2263	10,000.00
NORTHERN NORTHERN COMMERCIAL CLEANING		10,000.00
NORTHROP MICHAEL NORTHROP	2245	10,000.00

**Jefferson County Local Development Corp
Aged Receivables
As of Nov 30, 2020**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
NORTHROP MICHAEL NORTHROP		10,000.00
PAINFULL PAINFULL ACRES	2255	5,000.00
PAINFULL PAINFULL ACRES		5,000.00
RBM RBM MANUFACRURING	2233	10,000.00
RBM RBM MANUFACRURING		10,000.00
RHODES RHODES GREENHOUSES, INC	2261	10,000.00
RHODES RHODES GREENHOUSES, INC		10,000.00
SAMPSON-MELISSA MELISSA SAMPSON	2254	10,000.00
SAMPSON-MELISSA MELISSA SAMPSON		10,000.00
SKINNER SCOTT P. SKINNER	2248	10,000.00
SKINNER SCOTT P. SKINNER		10,000.00

**Jefferson County Local Development Corp
Aged Receivables
As of Nov 30, 2020**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
THOMAS CAROL THOMAS	2243	10,000.00
THOMAS CAROL THOMAS		10,000.00
TILLSON ALISHA TILLSON	2249	10,000.00
TILLSON ALISHA TILLSON		10,000.00
WEST WINDS WEST WINDS COTTAGES & MOTEL	2259	10,000.00
WEST WINDS WEST WINDS COTTAGES & MOTEL		10,000.00
WILLS GREG WILLS	2246	10,000.00
WILLS GREG WILLS		10,000.00
WINKLER STEPHEN WINKLER	2268	9,948.33
WINKLER STEPHEN WINKLER		9,948.33

Jefferson County Local Development Corp
Aged Receivables
As of Nov 30, 2020

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
ZERO ZERO DOCK STREET, LLC	2280	10,000.00
ZERO ZERO DOCK STREET, LLC		10,000.00
Report Total		269,448.33

Jefferson County Local Development Corp
Cash Receipts Journal
For the Period From Nov 1, 2020 to Nov 30, 2020

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

Date	Account ID	Transaction Ref	Line Description	Debit Amnt	Credit Amnt
11/5/20	407501 112501	1042	1/21 INTEREST NORTHERN COMMERCIAL CLEANING	25.00	25.00
11/5/20	122250 112501	5557	Invoice: 2260 ALAN MARCEAU	7,500.00	7,500.00
11/5/20	122250 721901	GRANT	Invoice: 2260 ALAN MARCEAU	2,500.00	2,500.00
11/5/20	122025 407501 112501	4965	Invoice: 2086 11/20 INTEREST JAY CANZONIER D/B/A NORTH BRANCH FARMS	726.73	607.15 119.58
11/5/20	407501 112501	44349	11/20 INTEREST SCOTT P. SKINNER	25.00	25.00
11/5/20	407501 112501	5831	11/20 INTEREST RBM MANUFACRURING	25.00	25.00
11/5/20	407501 112501	5581	11/20 INTEREST BONNIE HERMAN	25.00	25.00
11/5/20	407501 112501	2286	11/20 INTEREST AUBREYS SHOPPING CENTER	25.00	25.00
11/5/20	407501 112501	3208	11/20 INTEREST MORGIA MASONRY	25.00	25.00
11/5/20	407501 412502 112501	3207	10/20 INTEREST 1/20 LATE MORGIA MASONRY	26.50	25.00 1.50
11/5/20	407501 112501	3434	11/20 INTEREST LAURIE A. CORNELIA	25.00	25.00
11/5/20	407501 112501	4966	12/20 INTEREST NORTH BRANCH FARMS	25.00	25.00
11/5/20	407501 112501	1643	11/20 INTEREST AMY S. DEMAR	25.00	25.00
11/5/20	122250 407501 112501	1581	Invoice: 2250 1/21-5/21 INTEREST BUSTED GRAPES,LLC	200.00	75.00 125.00
11/5/20	407501 112501	1229	11/20 INTEREST ROBERT L. GOULD	25.00	25.00
11/5/20	125001 100001	7378	Invoice: 2298 JEFF COUNTY IDA	55,222.08	55,222.08
11/5/20	125001 100001	7373	Invoice: 2297 JEFF COUNTY IDA	1,377.92	1,377.92
11/5/20	202401 202501 100001	1357	DUE JCLDC DUE SHLDC MAIN STREET CRAFTS & DRAFTS	25.00	12.50 12.50
11/12/20	407501 112501	523011485	11/20 INTEREST KAT N ELMER -42-	25.00	25.00

**Jefferson County Local Development Corp
Cash Receipts Journal
For the Period From Nov 1, 2020 to Nov 30, 2020**

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

Date	Account ID	Transaction Ref	Line Description	Debit Amnt	Credit Amnt
11/12/20	122025 407501 112501	3235	Invoice: 1907 11/20 INTEREST WICLDC	1,109.20	815.89 293.31
11/12/20	122025 407501 112501	3224	Invoice: 1907 10/20 INTEREST WICLDC	1,109.20	813.89 295.31
11/12/20	407501 112501	1595	11/20 INTEREST GAIL W. MILLER	25.00	25.00
11/12/20	407501 112501	5339	11/20 INTEREST MAIN STREET CRAFTS & DRAFTS	12.50	12.50
11/12/20	407501 112501	1154	10/20 & 11/20 INTEREST ZERO DOCK STREET, LLC	50.00	50.00
11/12/20	407501 112501	33005497	11/20 INTEREST CLAYTON ISLAND TOURS	166.67	166.67
11/12/20	122025 407501 112501	157879	Invoice: RLF LOAN 10/20 INTEREST WICLDC	1,784.29	1,602.01 182.28
11/19/20	407501 112501	7308	11/20 INTEREST CAROL THOMAS	25.00	25.00
11/19/20	407501 412502 112501	1988	10/20 & 11/20 INTEREST 10/20 LATE FEE RHODES GREENHOUSES, INC	51.50	50.00 1.50
11/19/20	407501 112501	2947	12/20, 1/21, 2/21 INTEREST GREG WILLS	75.00	75.00
11/19/20	202401 202501 100001	19120	DUE JCLDC DUE SHLDC PAINFULL ACRES	179.69	89.85 89.84
11/19/20	125001 100001	7383	Invoice: 2299 JEFF COUNTY IDA	1,291.80	1,291.80
				<u>73,733.08</u>	<u>73,733.08</u>

Jefferson County Local Development Corp
Check Register
For the Period From Nov 1, 2020 to Nov 30, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5327	11/2/20	ASSOCIATION OF T	100001	175.00
5328	11/2/20	EXCELLUS BC/BS	100001	773.74
5329	11/2/20	THE HARTFORD	100001	321.14
5330	11/2/20	KEY BANK	100001	343.98
5331	11/2/20	NATIONAL GRID	100001	432.87
5332	11/2/20	NNY ONLINE	100001	214.45
5333	11/2/20	NORTHERN COMME	100001	100.00
5334	11/2/20	STATEBOOK INTER	100001	150.00
5335	11/2/20	WICLDC	100001	1,479.37
5336	11/2/20	WATERTOWN LOC	100001	4,661.87
5337	11/2/20	EXCELLUS BC/BS	100001	597.10
5338	11/2/20	EXCELLUS BC/BS	100001	11,681.45
5339	11/5/20	JCLDC	100001	12.50
5340	11/5/20	LIBERTY MUTUAL I	100001	1,751.00
5341	11/5/20	JOY NUFFER	100001	32.82
5342	11/5/20	PROSHRED	100001	20.95
5343	11/5/20	SACKETS HARBOR	100001	12.50
5344	11/5/20	SYNTELA CONFERE	100001	33.89
5345	11/5/20	VERIZON WIRELES	100001	183.54
5346	11/12/20	BARCLAY DAMON	100001	180.00
5347	11/12/20	LIBERTY MUTUAL I	100001	1,535.00
5349	11/12/20	RBC WEALTH MAN	100001	1,919.12
5350	11/12/20	SAM'S CLUB	100001	13.14
5351	11/12/20	SPECTRUM REACH	100001	1,456.00
5352	11/12/20	UNITED WAY OF NN	100001	134.97
5353	11/12/20	WB MASON CO INC.	100001	51.98
5354	11/12/20	WPBS	100001	557.00
5355	11/12/20	K. SICKLER MURPH	100001	22,400.00
5356	11/19/20	CINTAS	100001	48.84
5357	11/19/20	LIFETIME BENEFIT	100001	98.71
5358	11/19/20	NORTHERN COMME	100001	765.00
5359	11/19/20	WB MASON CO INC.	100001	15.98

Jefferson County Local Development Corp
Check Register
For the Period From Nov 1, 2020 to Nov 30, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5360	11/25/20	JCLDC	100001	89.85
5361	11/25/20	QUALITY PRODUCT	100001	19.95
5362	11/25/20	RBC WEALTH MAN	100001	4,340.37
5363	11/25/20	SACKETS HARBOR	100001	89.84
5364	11/25/20	UNITED WAY OF NN	100001	134.97
5365	11/25/20	WELLS FARGO FIN	100001	287.48
5366	11/25/20	WESTELCOM	100001	424.53
Total				<u><u>57,540.90</u></u>

**Summary Results of Confidential Evaluation of Board Performance
2019-2020**

	Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
1	Board members have a shared understanding of the mission and purpose of the Authority.	9	1		
2	The policies, practices and decisions of the Board are always consistent with this mission.	8	2		
3	Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	9	1		
4	The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	10			
5	The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	7	3		
6	The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	7	3		
7	Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	9	1		
8	Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	8	2		
9	The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	7	2	1	
10	The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	7	2	1	
11	Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	10			
12	Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	7	2	1	
13	Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	9	1		
14	The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	8	2		
15	The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	9	1		
16	Board members demonstrate leadership and vision and work respectfully with each other.	9	1		

Name of Authority: Jefferson County Local Development Corporation

Date Completed:

DRAFT

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 12.03.2020.01

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.

Donald Alexander
CEO

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
JEFFERSON COUNTY CIVIC FACILITY DEVELOPMENT CORPORATION**

**RECORDS MANAGEMENT
POLICY AND PROCEDURES MANUAL**

POLICY AND PROCEDURES MANUAL
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POLICY AND PROCEDURES MANUAL

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

JEFFERSON COUNTY CIVIC FACILITY DEVELOPMENT CORP.

A. INTRODUCTION - Regarding Records Management Programs

Records illustrate the evolution of government, and document policies, decisions, and community and government activities, providing continuity from the past to the future operation. Efficient records management programs assist municipalities in establishing a system for maintaining, caring for, preserving, and handling local government records to better serve the public and ensure the efficient day-to-day functioning of the municipality. In this project three entities share the same building – Industrial Development Agency, Local Development Corporation, and the Civic Facility Development Corporation. For purposes of this project they will be designated as Jefferson County Agency.

Advantages of a records management program include saving government resources and, in turn, taxpayers' money. They ensure that files and records are systematically arranged in such a way that minimal staff time is spent in costly searches for valuable information. They assist with identification, retention, and availability of permanent valuable records. Good records keeping ensures open government, which promotes more confidence in public officials and greater accountability in the use of public funds. Several goals should be given priority consideration when planning the development or enhancement of a records management program, including:

- 1) Promoting local government staff efficiency
- 2.) Improved service to the public
- 3) Use as a planning tool,
- 4) Cost efficiency, and
- 5) Preservation of significant documents.

Each of these goals, and the means which a comprehensive records management program can achieve these goals, is discussed below.

STAFF EFFICIENCY: A sound records management program should create an office environment which enables staff to utilize their time and energy in a productive manner. Local Government personnel often spend protracted periods of time searching for active records which are interspersed with inactive records and obsolete records occupying active office space. Haphazard filing systems, improper storage of inactive records, and retention of obsolete records in active space are common problems which contribute to the inefficiency of staff. A records management program, once established, will ensure the routine transfer of inactive records from

active office space to a separate storage facility, destruction of obsolete records, efficient filing systems, and where possible, automation of records locations for quick and easy records retrieval. A streamlined records management system combining these attributes will free government personnel from time-consuming searches for the elusive documents needed in performance of the day-to-day functions of their positions. It will also reduce the cramped and overcrowded environment in which many employees often find themselves situated.

IMPROVED SERVICE TO THE PUBLIC: Municipal staff working in an efficient environment and utilizing their time economically will serve the public in a time and cost-efficient manner. Since the passage of the Freedom of Information Law, local governments have been burdened with increasing requests for records from the public sector. With the five-day required response period, government employees spend increasingly elongated periods of time tracking down elusive documents to ensure compliance with FOIL, to the detriment of their daily tasks also in service to the public. A working records management program will cut retrieval time for records sufficiently to allow for completion of other public service duties while responding to FOIL requests in the prescribed time schedule.

Some municipalities have difficulty in responding to FOIL requests from the public for a variety of reasons. In addition to insufficient personnel, and confusing filing systems, some records cannot be located at all within the prescribed period. The first step in establishing a records management program is a complete inventory of all the local government's records. Once completed, the government will be aware of all records in its possession, and the precise location of all records. This will eliminate the inability to respond to public freedom of information requests.

PLANNING: A records management program can be an effective planning tool for local governments. Once the program has been established, trends in office equipment use and needs can be analyzed. Physical expansion of the government facility can be planned, rather than on the ad-hoc basis which often occurs when staff realize "We are about to run out of room". The records inventory provided by Consultants K Sickler Murphy onto an automated data base provide information to project annual accumulation of records, and growth in records production, as well as use and storage needs. Planning can be assisted by the adoption of policies and procedures established for the records management program to determine financial and staff needs for the records management component of government functions.

COST EFFICIENCY: A key component of a good records management program is development of a centralized inactive records storage area/facility under the care of a Records Management Officer. In this case it will be under the care and direction of the RMO (record management officer). Many local governments store inactive and active records together in active office space. By separating inactive and active records, municipalities can achieve savings in equipment and supplies. A good example of savings is illustrated by a municipality of New York State that established a records management program in 1984. The Town estimated that it saved \$132,000.00 in new filing cabinets simply by transferring records to boxes on shelves in the climate-controlled records center. (Times Union, June 2, 1993, Page B-5).

Another key ingredient to cost efficiency is the routine destruction of obsolete records and duplicate records. If only active and vital records are maintained in office space, and routine transfers occur, expenditures for additional filing cabinets and filing supplies can be reduced significantly. A records management program essentially "recycles" the office space, equipment and filing supplies from year-to-year.

By centralizing control and responsibility of records care to the RMO and associated staff, the need for additional staff to track and care for records for multiple departments is diminished, creating a cost-effective system.

PRESERVATION OF SIGNIFICANT RECORDS: Records are created daily by every functioning of any government. Although governments create an ever-increasing quantity of records as our society expands and grows in complexity, it is accepted that not all records are of equal value and necessity. Recognizing this, the New York State Archives has created Records Retention and Disposition Schedules for various types of governmental bodies. Jefferson County Agency must follow the LGS-1 Retention and Disposition Schedule. This schedule lists retention periods for each record series created by a municipality. Records which are vital to the functioning of the local government, and historically significant records, are to be permanently retained. These archival records require special care to ensure that they will be available for hundreds of years to come. Although at times it is difficult to think in terms of future use, it is important to remember that records created today will be historical records a hundred years from now. Therefore, proper care at the time of creation will ensure that these vital and historically significant records will always be available at any time in the future. A records management program partially functions to ensure the preservation of both vital, and historically significant documents, as well as to promote the temporary preservation of other records for the duration of their designated retention period.

The New York State Archives exists partially to assist local governments in establishing and enhancing records management programs. One program, the Local Government Records Management Improvement Fund (LGRMIF), established a fund to improve records management and archival administration in local governments. One purpose is to support grants-in-aid to local governments to improve management of their records through competitive grants.

The New York State Archives recognizes that to plan realistically, a local government should undertake to inventory all its records, identify needs, and then plan the program based on these findings. Jefferson County Agency completed the inventory of its records. Funds were awarded for a Needs Assessment, Policy and Procedures manual and staff training. The consulting firm of K Sickler-Murphy has developed and provided this policy and procedure manual which follows. This procedure manual was made possible through LGRMIF grant award of 2018-2019.

B. POLICY - RECORDS MANAGEMENT PROGRAM

1. MISSION STATEMENT

The Jefferson County Agency has taken the initial steps to develop a cost-efficient records management program. The following mission statement was developed to define the goals and objectives of this program.

- **To maintain and care for all records created by the Jefferson County Agency during the normal course of government operations for the time defined in the New York State Retention and Disposition Schedule LGS-1.**
- **To identify records containing information of historical significance to the Jefferson County Agency and its community.**
- **To preserve permanently those records deemed historically significant; including those records that document the historical development of Jefferson County Agency's infrastructure, and records that document the growth and development of the community.**
- **To enhance service to the public through improved methods for retrieval, access, and storage of public records.**
- **To ensure the routine disposition of obsolete records.**
- **To promote the use of historical documents for educational purposes.**

C. AUTHORIZATION: New York State Archives, Commissioner of Education, The RMO for Jefferson County Agency.

1. RECORDS MANAGEMENT OFFICER

The Executive Secretary is the Records Management Officer for the Jefferson County Agency. The Executive Secretary will be designated the Record Management Administrator for that entity always. The LGS-1 retention and disposition schedule has been adopted. This schedule must be used when determining the duration of a record's life.

2. INACTIVE RECORDS STORAGE - THE LIFE CYCLE OF A RECORD

Every local government creates records. Each record created is used and treated differently at various points in time. The span of time for a record's existence, from its creation through its use, storage, until its final disposition or preservation as an archival record is its life cycle. At the point of creation, the originating agency would deem the record as an official record (or a duplicate as an unofficial record). The record is deemed "active" until it is inactive or infrequently referenced. Jefferson County Agency has established a vault/record room for permanent records on the main floor of the warehouse behind the offices. Active records are held in the file room in back of the offices. The following policies will be followed regarding Records Management and storage of inactive and archival records. This policy is to be used by and for Jefferson County Agency.

POLICIES

- 1) Jefferson County Agency RMO will determine the end of the life cycle of a record through utilization of the LGS-1 Retention and Disposition Schedule. The RMO is responsible for the disposition of records.
- 2) While the RMO will assign the disposition date, the Department Heads have the option of lengthening the life span of a record. If a record is still frequently used, after it has passed its required retention period, it may remain in the department requesting prolonged retention. Department Heads cannot diminish the legal retention period of a record.
- 3) The current record room shall house all inactive permanent and short-term records. The file room will hold short-term and permanent active records until they are no longer held for reference. At that time (usually three years) inactive and permanent records will be transferred to the record room through the system set in place for transfers. (see procedures section of this manual).
- 4) When records are eligible for destruction, procedures for destruction of these obsolete records must be followed (defined in Procedures section of this manual).
- 5) Department Heads are responsible for the active records maintained in their offices.

- 6) Obsolete records will NOT be maintained in the file room or record room (see Definition of Terms 'Obsolete' in the glossary).
- 7) No objects, equipment or other non-record materials will be placed in these two rooms.

3. ORGANIZATION & MAINTENANCE OF THE RECORD REPOSITORIES

- 1) The record room is organized so that records will be stored by record series title and chronologically within each record series. The RMO will be responsible for tracking the retrieval and re-filing of records within this repository.
- 2) If other department personnel retrieve or re-file records, procedures cited in the Procedures section of this manual must be followed.
- 3) The file room is organized by subject file drawers
- 4) The RMO will be responsible for routine cleaning of the record repositories and monitor the environmental conditions of the rooms.
- 5) The RMO will ensure the organized maintenance of all records maintained in this facility. The RMO is responsible for the preservation and care of archival records maintained in the record room and the file room.
- 6) The RMO will be responsible for monitoring the record repositories to ensure compliance with all Procedures and Policies. The record room and file room are arranged to provide space for each department.
- 7) The Records are maintained in standard one cubic foot records storage cartons which have been labeled with Record Series Title, Date Span, Retention schedule number and destruction eligible date (if applicable).

4. DISASTER PREPAREDNESS

Currently Jefferson County Agency does not have a plan for Records Management/Business Continuity in case of disaster. A temporary measure outlined below has been established. In the case of a natural disaster and/or extreme emergency, such as fire, certain procedures should be followed. This temporary strategy should be placed in the Jefferson County Agency Disaster/Emergency Plan as soon as it has been developed and adopted. When a Plan has been developed and adopted, it will supersede the temporary measures discussed below.

In case of Fire or flood or other disaster:

- 1). The RMO will contact the New York Regional Advisory Officer: Michael P. Martin, Senator John H. Hughes Office Building, 333 E. Washington Street, Room 230, Syracuse, NY 13202, Phone number 518-474-6926, cell 518-330-7987. Email: Michael.Martin@nysed.gov.

- 2) The RMO will be responsible for designating responsible persons for relocation of the evacuated records.
- 3) Records removed during an extreme situation will be transported at the earliest possible moment (usually less than 24 hours) to another warehouse floor within the Jefferson County Agency buildings located in the compound.

5. ACCESS AND SECURITY ISSUES

- 1) The RMO will be responsible for retrieval and re-filing of records within the Record repositories.
- 2) Keys will be maintained by the RMO and assistant only.
- 3) No additional keys will be distributed.
- 4) Other personnel must obtain and return keys whenever using the record room if designated by the RMO.
- 5) This will ensure security of records.

6. DESIGNATION OF ORIGINAL AND COPIES:

- 1) It is now designated that all paper communications and/or transactions of the Jefferson County Agency will now be copies of the original.
- 2) Originals are to be filed by the RMO for retention purposes.
- 3) Copies are scheduled as 6 years after last entry.

D. PROCEDURES

1. TRANSFERS OF INACTIVE RECORDS TO THE RECORD ROOMS

a. When department heads desire to transfer records from their office:

The RMO will maintain blank transfer forms for completion with each transfer [see next page]. The RMO will initiate transfer of records by supplying the Department Heads with blank forms, or a copy printed electronically from this manual. This process will be conducted at the same time or following disposition of obsolete records, each year. The following process will be followed.

- 1) The Department Head/staff will prepare Transfer Forms for any records to be relocated to the Record repositories. Each record series will be entered on the form (forms will serve as updates to the records inventory data base).
 - 2) The Department staff will pack the records in cubic foot storage cartons supplied by the RMO. Paper clips, rubber bands and binders must be removed from all short term and archival records.
 - 3) It is essential to store records according to their retention period. Example: records with a six- year retention should be stored with other records with a six- year retention, if not enough of one record series to complete a box. Likewise, permanent records should be stored together. This will allow for the easy removal of non-permanent records at the end of their retention period. You may peruse the data base to define an existing record series where there is room left in the box (in which case you change the date span) or for record series title and retention requirement.
 - 4) The Department will return the completed Transfer Form to the RMO for transfer to the record room with the boxed and labeled records. No records will be placed in the record room if a Transfer Form has not been completed.
 - 5) The Department staff will label each box with Record Series Title, Date Span and retention schedule number and destruction eligible date (permanent or destruction date).
 - 6) The RMO will assign each box a location within the Record room.
 - 7) The RMO will maintain the Transfer Forms, until the inventory data base has been updated, which will serve to perpetually update the inventory.
 - 8) The RMO will update the automated index from data collected on the Transfer forms.
 - 9) The RMO will be responsible for placement of the records on the shelves in the Record room after the index database has been updated.
- b. When RMO transfers records from the front office to record room:** The RMO will follow same procedures, and/or move the box to the record room and complete transfer data entry into the record management data base.

2. RECORDS MANAGEMENT TRANSFER FORM

Prior to transfer of inactive records, the department staff must complete a Transfer Form. The blank forms are maintained by the RMO in the electronic Policy and Procedures manual. The Department head is responsible for packing the inactive records in standard records cartons that are maintained by the RMO. The RMO will be responsible for assigning each carton a location in the Record repositories. The RMO will then update the automated database index to the Record Rooms.

DEPARTMENT: _____

RECORD SERIES

TITLE _____ DATE SPAN _____ RETENTION # _____

TITLE _____ DATE SPAN _____ RETENTION # _____

TITLE _____ DATE SPAN _____ RETENTION # _____

DATE OF TRANSFER _____

RETENTION PERIOD(S) _____

DESTRUCTION ELIGIBLE DATE _____

DEPARTMENT HEAD _____

DATE _____

RMO

DATE RECEIVED _____

Date Index updated _____

By: _____

3. DISPOSITION OF OBSOLETE RECORDS

The following procedures should be followed for disposition of obsolete records.

- 1) The RMO will determine which records are eligible for disposition each year for each department according to the Retention and Disposition Schedule LGS-1 and use of the data base. This will occur at least once a year (RMO can initiate more frequently as needed).
- 2) The RMO will complete the Records Management Destruction Form, sign and have signed by department head. After destruction, the RMO will enter the destruction date onto the Record Management Data Base.
- 3) These forms may be maintained permanently as proof of compliance with the Records Management program and date of destruction. NOTE: a computer printout may be attached to the form if signatures and dates are provided on the form.
- 4) The Department Heads will sign-off on records to be destroyed.
- 5) The RMO will oversee destruction.
- 6) Destruction approval forms may be maintained in a secure location by the RMO as permanent proof these records have been destroyed according to the New York State Retention and Disposition Schedule LGS-1.

4. RECORDS MANAGEMENT DESTRUCTION FORM

Obsolete records eligible for disposition/destruction must be recorded below. Following disposition of records, the Destruction Form with Authorizing signatures may be maintained permanently by the RMO.

RECORD SERIES TITLE	DATE SPAN	VOL.	RETENTION

***** the
Destruction Certification: Signatures of RMO and Department Head indicates the date in which records were destroyed according to the routine records management procedures of Jefferson County Agency

RMO **Date**

Department Head **Date**

Date Records Index Updated with destruction date _____

5. RETRIEVAL OF RECORDS

- 1) Each Department will notify the RMO when records are needed. The RMO will be responsible for retrieval and re-filing of records. RMO may designate who will perform this duty.
- 2) The RMO will identify the location of the needed records through use of the automated index for the Record Repositories.
- 3) The RMO will authorize the retrieval of the records at her/his discretion.
- 4) The RMO or designee retrieving a record will be responsible for re-filing those records in the SAME box from which they were retrieved.
- 5) Each department will be responsible for records not returned.
- 6) The RMO will use "OUT" cards marked with requesting department and date in place of removed files. These cards will be removed, and request crossed out upon return of the requested document.
- 7) If available, a copy of the original record should be made for staff/public use, and original immediately returned to the storage box. This will assist in the safety and security of each record storage box maintained in the record repositories.

6. UPDATING THE INVENTORY (data base)

The initial record inventory is a static process unless the record management data base is updated on a periodic basis. To ensure the routine updating of the inventory several steps shall be undertaken.

- 1) The RMO will complete the transfer and destruction of records at least once a year. The Transfer Forms will be maintained until the data has been entered in the automated index then destroyed as a work copy. Destruction Forms may be maintained permanently in a secure location. These two processes serve in-part to update the inventory.
- 2) As each department completes the Records Management procedures, the RMO will ascertain if any new record series have been created. If new series have been created or moved to another office or location, the RMO will update the database to reflect the existence and location of these new record series.
- 3) A 'record series' is a group of records under the same title, such as minutes, vouchers, correspondence, etc. Record series is NOT a title of a designated document. See definition of Terms (glossary).

DRAFT

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 12.03.2020.02
For Authorized Signers

WHEREAS, the following Officers and individuals were recommended to be authorized signers for all Accounts at Watertown Savings 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 Local Development Corporation 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 Local Development Corporation
 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
Aiken, Robert	-	P										
Aliasso, Robert	P	P										
Burto, Kent	E	P										
Converse, David	P	P										
Gardner, Gregory	P	P										
Jennings, John	P	A										
Johnson, William	P	P										
L'Huillier, Lisa	P	P										
Powers, Christine	P	P										
Walldroff, W. Edward	P	P										
Warneck, Paul	P	P										
Totals:	9	10										
P - Present												
E - Excused												
A - Absent												