

**Jefferson County Local Development Corporation
Loan Review Committee Meeting Minutes
August 28, 2018**

Present: Robert Aliasso, Chair, John Jennings, David Converse

Absent: Kent Burto

Also Present: Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, William Johnson, Paul Warneck, and Marcus Wolf of the Watertown Daily Times

I. Call to Order: Chair Aliasso convened the meeting at 9:50 a.m.

II. AYDM Associates LLC – A request to modify the loan for interest only for six months effective August 1, 2018. Staff reviewed the request and recommended approval contingent upon participation by Watertown Savings Bank and DANC.

Mr. Aliasso noted the robust personal assets and wondered why they can't get a personal loan to pay off some debt.

Mr. Warneck said that he doesn't mind approving the request, but doesn't want them back here in six months with another request for modification.

Mr. Eaton said that Watertown Savings Bank is reviewing the same request, but not sure when it will be acted upon. Same goes for DANC.

After review and discussion, a motion was made by Mr. Converse, seconded by Mr. Jennings to move the loan request modification to the full board of directors without a recommendation and request for Guy Javarone to appear at the next board meeting. All in favor. Carried.

III. Other: None

IV. Adjournment: With no further business before the Committee, Mr. Jennings made a motion to adjourn the meeting, seconded by Mr. Converse. The meeting adjourned at 9:58 a.m.