

# Jefferson County Local Development Corporation

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

Telephone 315-782-5865 / 800-553-4111

Fax 315-782-7915

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**TO:** JCLDC Loan Review Committee  
Robert E. Aliasso, Jr., Chair  
John Jennings  
David Converse  
Kent Burto  
Christine Powers

**FROM:** Donald C. Alexander, CEO

**DATE:** December 16, 2020

**SUBJECT:** JCLDC Loan Review Committee Meeting

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A JCLDC Loan Review Committee meeting has been scheduled for **Tuesday, December 22, 2020 at 8:00 a.m.** in the board room, 800 Starbuck Avenue, Watertown, NY.

**Zoom information:**

<https://zoom.us/j/6202741706?pwd=RnFGSFJURlI1dkg1MXFrYmtsckhvZz09>

Meeting ID: 620 274 1706

**Password: 879928**

1-929-205-6099 US (New York)

**Agenda item(s):** - DiPrinzio's Kitchen  
- DiPrinzio's Market

Thank you.

pss

c: David Zembiec  
Lyle Eaton  
W. Edward Walldroff  
Gregory Gardner  
Paul Warneck  
William Johnson  
Lisa L'Huillier  
Rob Aiken  
Joseph Russell, Esq.  
Media

**Jefferson County Local Development Corporation**

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

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

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**JCLDC LOAN REVIEW MEETING**

**Tuesday, December 22, 2020**

**8:00 a.m.**

**AGENDA**

- I. Call to Order**
- II. Pledge of Allegiance**
- III. DiPrinzio's Kitchen**
- IV. DiPrinzio's Market**
- V. Other Business**
- VI. Adjournment**

**DRAFT**

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION  
Resolution Number 01.07.2021.01**

**RESOLUTION FOR AUTHORIZING A LOAN FROM THE CLAYTON SMALL  
BUSINESS LOAN ASSISTANCE PROGRAM TO  
Shawn DiPrinzio – DiPrinzio’s Kitchen**

**WHEREAS**, Shawn DiPrinzio has requested a loan in the amount of Five Thousand Dollars (\$5,000.00) from the Clayton Small Business Loan Assistance Program to be used for working capital due to construction in Clayton, NY, and

**WHEREAS**, the Clayton Local Development Corporation has reviewed the request and recommends approval of a loan in the amount of \$5,000.00, interest only for one year, then 3% for 5 years. The loan will be unsecured and will require a personal guarantee of Shawn DiPrinzio, and

**WHEREAS**, on December 22, 2020 the Loan Review Committee of the Jefferson County Local Development Corporation reviewed this request and recommended approval to the full Board of Directors, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Jefferson County Local Development Corporation that it herein approved the request for a Five Thousand Dollar (\$5,000.00) loan to DiPrinzio’s Kitchen with all terms and conditions as set forth in this Resolution, and be it further,

**RESOLVED**, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

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Kent Burto, Secretary

**Jefferson County Local Development Corp.  
Loan Review Committee - Clayton Loan Program**

**Date:** 12/22/20  
**Borrower:** Shawn DiPrinzio--DiPrinzio's Kitchen  
**Amount:** \$5,000.00  
**Terms:** One year interest only, then 5 years @ 3%  
**Project:** Working Capital due to construction

FICO Score 629 - Fair



## Lyle Eaton

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**From:** Christine Powers <powers@wsbny.com>  
**Sent:** Monday, December 14, 2020 12:26 PM  
**To:** Lyle Eaton  
**Subject:** Clayton Local Development Corp Loan Program  
**Attachments:** Christopher DiPrinzio dba DiPrinzio's Market & Catering.pdf; DiPrinzio's LLC.pdf

Good afternoon Lyle,

We have received 2 applications under the CLDC loan program from the DiPrinzio family. They own the actual restaurant and the "market" which sells take-out prepared food, juice bar and retail food items.

I recommend approval of the 2 loans based on knowledge of the businesses and the owners. They are interested in the full \$5,000 per application and would like the one-year interest only payment option. Am I correct in assuming that you will contact them from here?

Contact: Shawn – 607-227-7931

Chris – 607-227-7916

Please see the attachments and let me know if you have any questions.

**Christine A. Powers – VP & Commercial Loan Officer / Lending Compliance**



111 Clinton Street - Watertown, NY 13601

[www.watertownsavingsbank.com](http://www.watertownsavingsbank.com)

Direct **315.222.7221** Fax **315.788.1417**

MLO# 552290

# Clayton Small Business Loan Assistance Program

The Jefferson County Local Development Corporation is pleased to announce a new business loan available to privately owned small businesses located in the Village of Clayton, **who have been affected by the Historic District Infrastructure Improvement Project**. The loans are intended to “help ease the pain” during the construction period.

Loan program criteria:

- A maximum loan of \$5,000 for privately owned small businesses, located within the Village of Clayton, that have been affected by the Historic District Infrastructure Improvement Project.
- Maximum Interest rate of 3% for 5 years.
- Businesses will have the option of interest only payments the first year, and then P and I payments for up to 5 years.
- No business plan or financial statements required.
- If the applicant is a corporation, or an LLC, a personal guarantee will be required.
- Applicant must sign a credit bureau release form (on back) and have a clean credit history.
- Loans will be unsecured.
- Notes and guarantees will be done internally.
- No loan fees or attorney fees.
- A letter must be submitted by the applicant detailing how the business has been affected by the Historic District Infrastructure Improvement Project, and the amount requested.
- Applications are available through the **Clayton Local Development Corporation**.

Interested business owners should fill out the Credit Release Form (on back) and attach the letter detailing how your business has been affected, and return it to **Kristi Dippel at the Village of Clayton, Local Development Corporation, 913 Strawberry Lane, Clayton, NY 13624**.



*Jefferson County Local Development Corporation*  
*800 Starbuck Avenue, Suite 800*  
*Watertown, New York 13601*  
*Phone: 315-782-5865, Fax 315-782-7915*  
*[www.jcldc.com](http://www.jcldc.com)*  
*Contacts: Donald Alexander, CEO or*  
*Lyle Eaton, CFO*

Kristi,

My name is Shawn DiPrinzio and I am writing concerning the CLDC loan opportunity.

My restaurant, DiPrinzio's Kitchen is located at 428 Riverside Drive. During the construction I have seen a decreased revenue. The construction has deterred customers from coming to the restaurant. The loud machines, large holes in the road, large equipment and traffic patterns have been an issue in parking. People have been avoiding the downtown area due to this.

We are extremely excited about new roads and we expect a better year next year, but after the high water and COVID-19 the construction was another hurdle we had to overcome. We would use the loan for working capital and improvements to the restaurant.

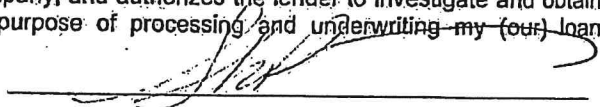
Thank you,

Shawn DiPrinzio

A handwritten signature in cursive script that reads "Shawn DiPrinzio". The signature is written in black ink and includes a long, sweeping horizontal line that extends to the right of the name.

**Certification and Authorization to Release Credit Information**

Shawn DiPrinzio, being duly sworn, deposes and says: that (s)he is the president of DiPrinzio's LLC, the Project occupant (the Company) described in the foregoing application; that (s)he has read the foregoing application and knows the contents thereof; that the same is true to his/her own knowledge except as to the matters stated therein to be alleged upon his/her information and belief, and as to those matters (s)he believes it to be true; that to the best of her/his knowledge (s)he is in compliance with all federal and state legislation dealing with the hiring of illegal aliens and equal employment opportunity; and that the execution of this application has been duly authorized by the board of directors of the Company; and authorizes the lender to investigate and obtain a report concerning my (our) credit for the purpose of processing and underwriting my (our) loan application.



Signature of President, Project Occupant

DiPrinzio's LLC

(Shawn Michele DiPrinzio)

428 Riverside Drive

Clifton NY 13624

DiPrinzio's Kitchen

428 Riverside Drive

Applicant's Full Legal Name

Applicant's Street Address

City/State (Province)/Country, Postal Code

Current Place of Employment

Current Employment Address

Previous Employer

Previous Employer Address

Applicant's SS# or SIN#

Applicant's Date of Birth

Spouse's Name

Christopher DiPrinzio

**Internal Use:**

① Credit Reporting Agency

① Data Facts

② Date of Credit Report

② 12/14/2020

Staff Signature

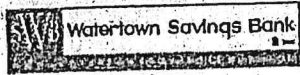
Deeene Sampson

DI PRINZIOS LLC/ DI PRINZIOS KITCHEN  
240 CARTIER AVE  
CLAYTON, NY 13624

005566

DATE 12/7/20

PAY TO THE ORDER OF CLDC \$ 150.00  
One hundred and fifty dollars DOLLARS



MEMO Kitchen

[Signature]

Doos664

ARTICLES OF ORGANIZATION  
OF  
DI PRINZIO'S LLC

Under Section 203 of the Limited Liability Company Law

THE UNDERSIGNED, being a natural person of at least eighteen (18) years of age, and acting as the organizer of the limited liability company hereby being formed under Section 203 of the Limited Liability Company Law of the State of New York certifies that:

**FIRST:** The name of the limited liability company is:

**DI PRINZIO'S LLC**

**SECOND:** To engage in any lawful act or activity within the purposes for which limited liability companies may be organized pursuant to Limited Liability Company Law provided that the limited liability company is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency, or other body without such consent or approval first being obtained.

**THIRD:** The county, within this state, in which the office of the limited liability company is to be located is JEFFERSON.

**FOURTH:** The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The address within or without this state to which the Secretary of State shall mail a copy of any process against the limited liability company served upon him or her is:

THE LIMITED LIABILITY COMPANY  
428 RIVERSIDE DR  
CLAYTON, NY 13624

**FIFTH:** The limited liability company is to be managed by: ONE OR MORE MEMBERS.

**SIXTH:** The existence of the limited liability company shall begin upon filing of these Articles of Organization with the Department of State.

**SEVENTH:** The limited liability company shall have a perpetual existence.

**EIGHTH:** The limited liability company shall defend, indemnify and hold harmless all members, managers, and former members and managers of the limited liability company against expenses (including attorney's fees, judgments, fines, and amounts paid in settlement) incurred in connection with any claims, causes of action, demands, damages, liabilities of the limited liability company, and any pending or threatened action, suit, or proceeding. Such indemnification shall be made to the fullest extent permitted by the laws of the State of New York, provided that such acts or omissions which gives rise to the cause of action or proceedings occurred while the Member or Manager was in performance of his or her duties for the limited liability company and was not as a result of his or her fraud, gross negligence, willful misconduct or a wrongful taking. The indemnification provided herein shall inure to the benefit of successors, assigns, heirs, executors, and the administrators of any such person.

I certify that I have read the above statements, I am authorized to sign these Articles of Organization, that the above statements are true and correct to the best of my knowledge and belief and that my signature typed below constitutes my signature.

STEVEN WEISS, ORGANIZER (signature)

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STEVEN WEISS , ORGANIZER  
ALLSTATE CORPORATE SERVICES CORP.  
99 WASHINGTON AVENUE, SUITE 1008  
ALBANY, NY 12260

**Filed by:**  
ALLSTATE CORPORATE SERVICES CORP.  
99 WASHINGTON AVENUE, SUITE 1008  
ALBANY, NY 12260

**ALLSTATE CORPORATE SERVICES CORP. (9I)  
DRAWDOWN  
CUSTOMER REF# 2254190**

**FILED WITH THE NYS DEPARTMENT OF STATE ON: 07/06/2017  
FILE NUMBER: 170706010231; DOS ID: 5165732**

ONLINE FILING RECEIPT

ENTITY NAME: DI PRINZIO'S LLC

DOCUMENT TYPE: ARTICLES OF ORGANIZATION (DOM. LLC)

COUNTY: JEFF

FILED:07/06/2017 DURATION:\*\*\*\*\* CASH#:170706010231 FILE#:170706010231  
DOS ID:5165732

FILER:

EXIST DATE

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ALLSTATE CORPORATE SERVICES CORP.  
99 WASHINGTON AVENUE, SUITE 1008  
ALBANY, NY 12260

-----  
07/06/2017

ADDRESS FOR PROCESS:

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THE LIMITED LIABILITY COMPANY  
428 RIVERSIDE DR  
CLAYTON, NY 13624

REGISTERED AGENT:  
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The limited liability company is required to file a Biennial Statement with the Department of State every two years pursuant to Limited Liability Company Law Section 301. Notification that the Biennial Statement is due will only be made via email. Please go to [www.email.ebiennial.dos.ny.gov](http://www.email.ebiennial.dos.ny.gov) to provide an email address to receive an email notification when the Biennial Statement is due.

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SERVICE COMPANY: ALLSTATE CORPORATE SERVICES CORP.-9I  
SERVICE CODE: 9I

FEE:	205.00	PAYMENTS	205.00
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FILING:	200.00	CHARGE	0.00
TAX:	0.00	DRAWDOWN	205.00
PLAIN COPY:	5.00		
CERT COPY:	0.00		
CERT OF EXIST:	0.00		

2254190

DOS-1025 (04/2007)

Authentication Number: 1707060237 To verify the authenticity of this document you may access the Division of Corporation's Document Authentication Website at <http://ecorp.dos.ny.gov>



D005664

RESOLUTIONS ADOPTED BY ORGANIZER

OF

DI PRINZIO'S LLC

The undersigned, being the Sole Organizer of the Limited Liability Company hereby adopts the following resolutions:

- (1) RESOLVED, that a copy of the Articles of Organization and/or Certificate of Formation of the Limited Liability Company as filed in the Office of the Secretary of State of New York on July 6, 2017 be, and the same hereby is, inserted in the Records Book of the Limited Liability Company.
- (2) RESOLVED, that from this day hence and in addition to the appointment of the following named Director(s), the undersigned, effective this date, has fulfilled the duties of Sole Organizer and relinquishes all further duties to the newly appointed Director(s) of the Limited Liability Company.
- (3) RESOLVED, that the following persons be, and they hereby are, appointed as Directors of the Limited Liability Company, to conduct and manage all the affairs necessary to the Limited Liability Company's operation:

SHAWN M. DIPRINZIO – MEMBER MANAGER


Dated: July 6, 2017



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STEVEN WEISS, Sole Organizer

0005664

 **IRS** DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE  
CINCINNATI OH 45999-0023

Date of this notice: 07-06-2017

Employer Identification Number:  
82-2075174

Form: SS-4

Number of this notice: CP 575 A

DI PRINZIO S LLC  
SHAWN M DI PRINZIO SOLE MBR  
240 CARTIER AVE  
CLAYTON, NY 13624

For assistance you may call us at:  
1-800-829-4933

IF YOU WRITE, ATTACH THE  
STUB AT THE END OF THIS NOTICE.

**WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER**

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 82-2075174. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, payments, and related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear off stub and return it to us.

Based on the information received from you or your representative, you must file the following form(s) by the date(s) shown.

Form 941	10/31/2017
Form 940	01/31/2018

If you have questions about the form(s) or the due date(s) shown, you can call us at the phone number or write to us at the address shown at the top of this notice. If you need help in determining your annual accounting period (tax year), see Publication 538, *Accounting Periods and Methods*.

We assigned you a tax classification based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination of your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2004-1, 2004-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue). Note: Certain tax classification elections can be requested by filing Form 8832, *Entity Classification Election*. See Form 8832 and its instructions for additional information.

If you are required to deposit for employment taxes (Forms 941, 943, 940, 944, 945, CT-1, or 1042), excise taxes (Form 720), or income taxes (Form 1120), you will receive a Welcome Package shortly, which includes instructions for making your deposits electronically through the Electronic Federal Tax Payment System (EFTPS). A Personal Identification Number (PIN) for EFTPS will also be sent to you under separate cover. Please activate the PIN once you receive it, even if you have requested the services of a tax professional or representative. For more information about EFTPS, refer to Publication 966, *Electronic Choices to Pay All Your Federal Taxes*. If you need to make a deposit immediately, you will need to make arrangements with your Financial Institution to complete a wire transfer.

The IRS is committed to helping all taxpayers comply with their tax filing obligations. If you need help completing your returns or meeting your tax obligations, Authorized e-file Providers, such as Reporting Agents (payroll service providers) are available to assist you. Visit the IRS Web site at www.irs.gov for a list of companies that offer IRS e-file for business products and services. The list provides addresses, telephone numbers, and links to their Web sites.

To obtain tax forms and publications, including those referenced in this notice, visit our Web site at www.irs.gov. If you do not have access to the Internet, call 1-800-829-3676 (TTY/TDD 1-800-829-4059) or visit your local IRS office.

IMPORTANT REMINDERS:

- \* Keep a copy of this notice in your permanent records. This notice is issued only one time and the IRS will not be able to generate a duplicate copy for you. You may give a copy of this document to anyone asking for proof of your EIN.
- \* Use this EIN and your name exactly as they appear at the top of this notice on all your federal tax forms.
- \* Refer to this EIN on your tax-related correspondence and documents.

If you have questions about your EIN, you can call us at the phone number or write to us at the address shown at the top of this notice. If you write, please tear off the stub at the bottom of this notice and send it along with your letter. If you do not need to write us, do not complete and return the stub.

Your name control associated with this EIN is DIPR. You will need to provide this information, along with your EIN, if you file your returns electronically.

Thank you for your cooperation.

Keep this part for your records.

CP 575 A (Rev. 7-2007)

Return this part with any correspondence so we may identify your account. Please correct any errors in your name or address.

CP 575 A

999999999

Your Telephone Number Best Time to Call  
( ) -

DATE OF THIS NOTICE: 07-06-2017  
EMPLOYER IDENTIFICATION NUMBER: 82-2075174  
FORM: SS-4 NOBOD

INTERNAL REVENUE SERVICE  
CINCINNATI OH 45999-0023  
| | | | | | | | | | | | | | | | | | | | | | |

DI PRINZIO S LLC  
SHAWN M DI PRINZIO SOLE MBR  
240 CARTIER AVE  
CLAYTON, NY 13624

D005664 112761779

OPERATING AGREEMENT

OF

DI PRINZIO'S LLC

This Operating Agreement ("Agreement") of DI PRINZIO'S LLC (the "Company"), effective as of this 28 day of August, 2017, by, between and among the undersigned confirms our understanding as to the matters contained herein.

The parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.1 As used herein, the following terms and phrases shall have the meanings indicated:

- A. "Act" shall mean the New York Limited Liability Company Law, as amended.
- B. "Capital Account" shall mean, with respect to each Member, the account established for each Member pursuant to Section 6.5, which will initially equal the Capital Contributions of such Member and will be (a) increased by the amount of Net Profits allocated to such Member and (b) reduced by the amount of Net Losses allocated to such Member and the amount of Cash Flow distributed to such Member. Members' Capital Accounts shall be determined and maintained in accordance with the rules of paragraph (b)(2)(iv) of Regulation Section 1.704-1 of the Code.
- C. "Capital Contributions" shall mean the fair market value of the amounts contributed by the Members pursuant to Section 6.1.
- D. "Cash Flow" shall have the meaning provided in Section 7.1.
- E. "Code" shall mean the Internal Revenue Code of 1986, as amended, or corresponding provisions of subsequent revenue laws.
- F. "Managers" shall mean the Member or Members selected by the Members in accordance with this Agreement to serve as Manager or Managers of the Company.
- G. "Members" shall mean the persons designated as such in Schedule A of this Agreement, any successor(s) to their interests as such in the Company; and any other person who pursuant to this Agreement shall become a Member, and any reference to a "Member" shall be to any one of the then Members.

- H. "Net Profits" and "Net Losses" shall mean the net profit or net loss, respectively, of the Company determined in accordance with Section 8.1.
- I. The words "Membership Interest" shall mean a Member's interest in the Company which shall be in the proportion that the Member's share of the current profits of the Company bears to the aggregate shares of all the Members. A Membership Interest may be evidenced by a certificate issued by the Company. A Membership Interest may be expressed on a certificate as "Units" where a Member's Unit shall be in the proportion that the Member's Interest bears to the aggregate Membership Interests of all Members.
- J. "Company" shall mean this limited liability company, to wit: \_\_\_\_\_.
- K. "Person" shall mean any natural person, corporation, partnership, joint venture, association, limited liability company or other business or legal entity.

## ARTICLE II

### Organization of the Company

SECTION 2.1 The purpose of the Company is to conduct any lawful business for which limited liability companies may be organized and to do all things necessary or useful in connection with the foregoing.

SECTION 2.2 The Company name shall be DI PRINZIO'S LLC.

SECTION 2.3 The Members shall be Members in the Company and shall continue to do business under the name of the Company until the Managers shall change the name or the Company shall terminate.

SECTION 2.4 The principal address of the Company shall be such place or places as the Managers may determine. The Managers will give notice to the Members promptly after any change in the location of the principal office of the Company.

SECTION 2.5 The Company shall terminate on the date provided in the Articles of Organization except that the Company may terminate prior to such date as provided in this Agreement.

### ARTICLE III

#### Status of Members

SECTION 3.1 No Member will be bound by, or be personally liable for the expenses, liabilities or obligations of the Company.

SECTION 3.2 No Member will be entitled to withdraw any part of his Capital Account or to receive any distributions from the Company except as expressly provided in this Agreement.

SECTION 3.3 No Member will have the right to require partition of the Company property or to compel any sale or appraisal of the Company's assets or any sale of a deceased Member's interest in the Company's assets, notwithstanding any provisions of law to the contrary.

### ARTICLE IV

#### Meeting of Members

SECTION 4.1 An annual meeting of Members shall be held within five (5) months after the close of the fiscal year of the Company on such date and at the time and place (either within or without the state of its organization, or by conference call if so determined by the Members) as shall be fixed by the members. At the annual meeting, the members shall elect the Manager(s) in accordance with this Agreement, and transact such other business as may properly be brought before the meeting.

SECTION 4.2 A special meeting of Members may be called at any time by the Managers and shall be called by the Managers at the request in writing of that Membership Interest specified in Schedule B of the Members entitled to vote at such meeting. Any such request shall state the purpose or purposes of the proposed meeting. Business transacted at any special meeting of Members shall be confined to the purposes set forth in the notice thereof.

SECTION 4.3 Written notice of the time, place and purpose of every meeting of Members (and, if other than an annual meeting, the person or persons at whose direction the meeting is being called), shall be given by the Managers to each Member of record entitled to vote at such meeting, not less than ten nor more than sixty days prior to the date set for the meeting. Notice shall be given either personally or by mailing said notice by first class mail to each Member at his address appearing on the record book of the Company or at such other address supplied by him in writing to the Managers of the Company for the purpose of receiving notice.

A written waiver of notice setting forth the purposes of the meeting for which notice is waived, signed by the person or persons entitled to such notice, whether before or after the time of the meeting stated therein, shall be deemed equivalent to the giving of such notice. The attendance by a Member at a meeting either in person or by proxy without protesting the lack of notice thereof shall constitute a waiver of notice of such Member.

All notices given with respect to an original meeting shall extend to any and all adjournments thereof and such business as might have been transacted at the original meeting may be transacted at any adjournment thereof; no notice of any adjourned meeting need be given if an announcement of the time and place of the adjourned meeting is made at the original meeting.

SECTION 4.4 The holders of a majority in interest of the Members present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of members except as otherwise provided by statute or the Articles of Organization. If, however, a quorum shall not be present or represented at any meeting of Members, the Members entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. When a quorum is once present to organize a meeting, such quorum is not deemed broken by the subsequent withdrawal of any Members.

SECTION 4.5 Every Member entitled to vote at any meeting shall be entitled to vote in accordance with his membership interest in the Company held by him of record on the date fixed as the record date for said meeting and may so vote in person or by proxy. Any Company action shall be authorized by a majority in interest of the votes cast by the Members entitled to vote thereon except as may otherwise be provided by statute, the Articles of Organization or this Operating Agreement.

SECTION 4.6 Every proxy must be signed by the Member entitled to vote or by his duly authorized attorney-in-fact and shall be valid only if filed with the Managers of the Company prior to the commencement of voting on the matter in regard to which said proxy is to be voted. No proxy shall be valid after the expiration of eleven months from the date of its execution unless otherwise expressly provided in the proxy. Every proxy shall be revocable at the pleasure of the person executing it except as otherwise provided by statute. Unless the proxy by its terms provides for a specific revocation date and except as otherwise provided by statute, revocation of a proxy shall not be effective unless and until such revocation is executed in writing by the Member who executed such proxy and the revocation is filed with the Managers of the Company prior to the voting of the proxy. In the event of incompetence or death, the authority of the holder of a proxy shall not be revoked by such incompetence or death of the Member who executed the proxy unless, before the authority is exercised, written notice of an adjudication of such incompetence or of such death is received by any Manager.

SECTION 4.7 All meetings of Members shall be presided over by the Managers, or if not present, by a Member thereby chosen by the Members at the meeting. The Managers or the person presiding at the meeting shall appoint any person present to act as secretary of the meeting.

SECTION 4.8 For the purpose of determining the Members entitled to notice of, or to vote at any meeting of Members or any adjournment thereof or to express consent or dissent from any proposal without a meeting, or for the purpose of determining the Members entitled to receive



payment of any distribution of Cash Flow or the allotment of any rights, or for the purpose of any other action, the Members may fix, in advance, a date as the record date for any such determination of Members. Such date shall not be more than fifty nor less than ten days before the date of any meeting nor more than fifty days prior to any action taken without a meeting, the payment of any distribution of Cash Flow or the allotment of any rights, or any other action. When a determination of Members of record entitled to notice of, or to vote at, any meeting of Members has been made as provided in this Section, such determination shall apply to any adjournment thereof, unless the Members fix a new record date under this Section for the adjourned date.

SECTION 4.9 The Company shall be entitled to treat the holder of record of any Membership Interest as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such Membership Interest on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the Act.

## ARTICLE V

### Management

SECTION 5.1 Management of the Company shall be vested in the Managers, who shall be the Members of the Company. The Managers shall vote in proportion to their Membership Interests in the Company. Except as otherwise provided in this Agreement, all decisions of the Managers shall be by a majority in interest of the Members. No Member will take part in or interfere in any manner with the conduct or control of the business of the Company or have any right or authority to act for or bind the Company except as provided in this Agreement.

SECTION 5.2 The Managers shall hold office for the term for which elected and until a successor has been elected and qualified. A vacancy in the office of Manager arising from any cause may be filled for the unexpired portion of the term by a vote of the Members.

SECTION 5.3 Any Manager may resign at any time by giving written notice to the Members. Any such resignation shall take effect at the time specified therein or, if the time is not specified therein, upon the receipt thereof, irrespective of whether any such resignations shall have been accepted.

SECTION 5.4 The Company shall be managed by the Managers and the conduct of the Company's business shall be controlled and conducted solely and exclusively by the Managers in accordance with this Agreement. In addition to and not in limitation of any right and powers conferred by law or other provisions of this Agreement, the Managers shall have and may exercise on behalf of the Company all powers and rights necessary, proper, convenient or advisable to effectuate and carry out the purposes, business and objectives of the Company, and to maximize Company profits. Such powers shall include, without limitation, the following:

- A. To open accounts and deposit and maintain funds in the name of the Company in banks or savings and loan associations;



- B. To determine the appropriate accounting method or methods to be used by the Company;
- C. To commence lawsuits and other proceedings;
- D. To retain accountants, attorneys or other agents to act on behalf of the Company;
- E. To execute, acknowledge and deliver any and all instruments to effectuate the foregoing, and to take all such action in connection therewith as the Managers deem necessary or appropriate.

SECTION 5.5 Notwithstanding the foregoing, the Managers may not make any of the following management decisions without obtaining the consent of at least a majority interest of the Members:

- A. To admit a person as a Member (which shall require unanimous consent in accordance with Section 9.1).
- B. To acquire, sell, assign, or otherwise transfer any interest in any property;
- C. To create any indebtedness for borrowed money whether or not secured;
- D. To make, execute or deliver on behalf of the Company any assignment for the benefit of creditors or any guarantee, indemnity bond, or surety bond;
- E. To obligate the Company or any Member as a surety, guarantor or accommodation party to any obligation;
- F. To confess any judgment on behalf of the Company;
- G. To do any act which makes it impossible to carry on the ordinary business of the Company;
- H. To make any decision regarding any employee;
- I. To obligate the Company in any manner for a liability in excess of \$10,000;
- J. To approve the dissolution of Company;
- K. To approve the merger of the Company with another limited liability company or any other business entity;
- L. To adopt, amend, restate or revoke the Articles of Organization, subject to this Agreement and the Act.

SECTION 5.6 The Manager \_\_\_\_\_ shall serve as Tax Matters Member as such term is defined in Code Section 6231(a)(7).

SECTION 5.7 Any person made or threatened to be made a party to an action or proceeding, whether civil or criminal, by reason of the fact that he, his testator or intestate, then, is, or was a Manager, Member, employee or agent of the Company, or then serves or has served on behalf of the Company in any capacity at the request of the Company, shall be indemnified by the Company against reasonable expenses, judgments, fines and amounts actually and necessarily incurred in connection with the defense of such action or proceeding or in connection with an appeal therein, to the fullest extent permissible by the Act. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled.

## ARTICLE VI

### Capital

SECTION 6.1 The Members have contributed to the Company in exchange for their Membership Interests, the cash and other property as set forth on Schedule A, annexed hereto.

SECTION 6.2 The fair market value and the adjusted basis of the contributing Member of any property other than cash contributed to the Company by a Member shall be set forth on Schedule A, annexed hereto.

SECTION 6.3 Except as expressly provided in this Agreement, no Member shall be required to make any additional contributions to the capital of the Company.

SECTION 6.4 No interest shall be paid on the Capital Account of any Member.

SECTION 6.5 A Capital Account shall be established for each Member on the books and records of the Company. If any assets of the Company are distributed to the Members in kind, the Capital Accounts of the Members shall be adjusted to reflect the difference between the fair market value of such assets on the date of distribution and the basis of the Company in such assets.

## ARTICLE VII

### Distributions of Cash

SECTION 7.1 The Company shall distribute to the Members from time to time all cash (regardless of the source thereof) of the Company which is not required for the operation or the reasonable working capital requirements of the Company (such cash is sometimes referred to herein as "Cash Flow"). For purposes of this Agreement all Cash Flow allocated to the Members shall be allocated among them in proportion to their respective Membership Interests.

SECTION 7.2 Distributions of Cash Flow shall be made from time to time in such manner as determined by the Managers.

## ARTICLE VIII

### Profits and Losses

SECTION 8.1 The Net Profits and Net Losses of the Company shall be the net profits and net losses of the Company as determined for Federal income tax purposes.

SECTION 8.2 The Net Profits and Net Losses of the Company and each item of income, gain, loss, deduction or credit entering into the computation thereof, shall be allocated to the Members in the same proportions that they share in distributions of Cash Flow pursuant to Section 7.1, or if there is no Cash Flow, that they would have shared if there had been Cash Flow.

SECTION 8.3 References herein to "Reg. Sec.", are to the regulations promulgated by the United States Treasury to the Code. The terms "minimum gain", "minimum gain chargeback", "qualified income offset", "nonrecourse deduction" and "nonrecourse liability" are to be interpreted consistent with the definitions and use of such terms in Reg. Sec. 1.704-2 and Reg. Sec. 1.704-1. The following special allocations shall be made in the following order:

- A. Except as otherwise set forth in Reg. Sec. 1.704-2(f), if there is a net decrease in minimum gain, during the fiscal year of the Company, each Member, shall be specially allocated items of gross income and gain for such fiscal year (and, if necessary, subsequent fiscal years) in an amount equal to that Member's share of the net decrease of minimum gain determined in accordance with Reg. Sec. 1.704-2(g). Allocations in accordance with this Section shall be made first from the disposition of Company assets subject to nonrecourse liabilities, to the extent of the minimum gain attributable to those assets, and thereafter, from a pro-rata portion of the Company's other items of income and gain for the taxable year. This Section is intended to comply with the minimum gain chargeback requirement of Reg. Sec. 1.704-2(f).
- B. Except as otherwise set forth in Reg. Sec. 1.704-2(i)(4), if there is a net decrease in a Member's nonrecourse liability minimum gain attributable to Members' nonrecourse liabilities during any fiscal year, each Member who has a share of the Member nonrecourse liability minimum gain attributable to Member nonrecourse liability shall be specially allocated items of gross income and gain for such fiscal year (and, if necessary, subsequent fiscal years) in an amount equal to that Member's share of the net decrease in Members' nonrecourse debt minimum gain attributable to such Member nonrecourse debt. Allocations pursuant to this Section shall be made first from gain recognized from the disposition of Company assets subject to Member nonrecourse liabilities to the extent of Member minimum gain attributable to those assets, and thereafter, from a pro-rata portion of the Company's other items of income and gain for the fiscal year. This section

WAIVER OF NOTICE OF FIRST MEETING OF MEMBERS

OF

DI PRINZIO'S LLC

WE, the undersigned, being all of the members of the Company, hereby agree and consent that the first meeting of members of the Company be held on the date and time and at the place designated hereunder, and do hereby waive all notice whatsoever of such meeting and of any adjournment or adjournments thereof.

We do further agree and consent that any and all lawful business may be transacted at such meeting or at any adjournment or adjournments thereof as may be deemed advisable by any member present. Any business transacted at such meeting or at any adjournment or adjournments thereof shall be as valid and legal and of the same force and effect as if such meeting or adjourned meeting were held after notice.

Place of Meeting: 240 Center Ave Clacton NY 13621

Date of Meeting: 8/28/17

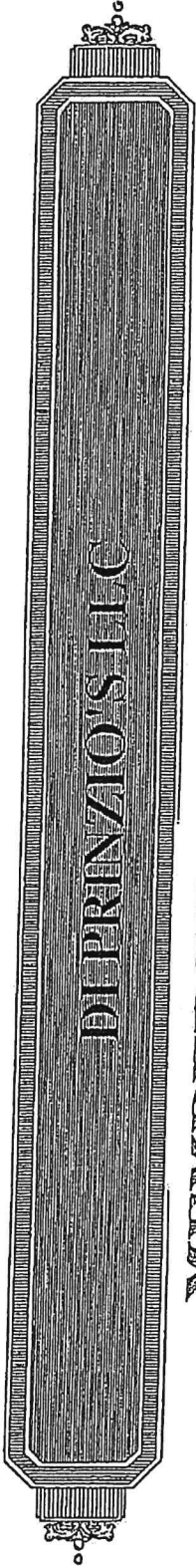
Time of Meeting: 3:00pm

Dated: 8/28/17

  
\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

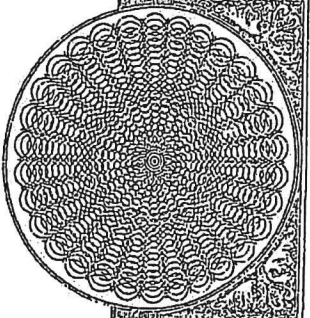
\_\_\_\_\_  
Member



**MEMBERSHIP CERTIFICATE**

This Certifies that Shawn DuRuzis  
is a member of the above named Limited Liability Company and is entitled to the full benefits  
and privileges of such membership, subject to the duties and obligations, as more fully set forth in  
the Limited Liability Company Operating Agreement.

In Witness Whereof, the Limited Liability Company has caused this Certificate to be executed  
by its duly authorized members this August day of 28<sup>th</sup> 2017  
and its Limited Liability Company seal to be hereunto affixed.



**DRAFT**

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION  
Resolution Number 01.07.2021.02**

**RESOLUTION FOR AUTHORIZING A LOAN FROM THE CLAYTON SMALL  
BUSINESS LOAN ASSISTANCE PROGRAM TO  
Christopher DiPrinzio – DiPrinzio’s Market**

**WHEREAS**, Christopher DiPrinzio has requested a loan in the amount of Five Thousand Dollars (\$5,000.00) from the Clayton Small Business Loan Assistance Program to be used for working capital due to construction in Clayton, NY, and

**WHEREAS**, the Clayton Local Development Corporation has reviewed the request and recommends approval of a loan in the amount of \$5,000.00, interest only for one year, then 3% for 5 years. The loan will be unsecured and will require a personal guarantee of Christopher DiPrinzio, and

**WHEREAS**, on December 22, 2020 the Loan Review Committee of the Jefferson County Local Development Corporation reviewed this request and recommended approval to the full Board of Directors, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Jefferson County Local Development Corporation that it herein approved the request for a Five Thousand Dollar (\$5,000.00) loan to DiPrinzio’s Market with all terms and conditions as set forth in this Resolution, and be it further,

**RESOLVED**, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

---

Kent Burto, Secretary

**Jefferson County Local Development Corp.  
Loan Review Committee - Clayton Loan Program**

**Date:** 12/22/20  
**Borrower:** Chris DiPrinzio--DiPrinzio's Market  
**Amount:** \$5,000.00  
**Terms:** One year interest only, then 5 years @ 3%  
**Project:** Working Capital due to construction

FICO Score - 558 Risky

## Lyle Eaton

---

**From:** Christine Powers <powers@wsbny.com>  
**Sent:** Monday, December 14, 2020 12:26 PM  
**To:** Lyle Eaton  
**Subject:** Clayton Local Development Corp Loan Program  
**Attachments:** Christopher DiPrinzio dba DiPrinzio's Market & Catering.pdf; DiPrinzio's LLC.pdf

Good afternoon Lyle,

We have received 2 applications under the CLDC loan program from the DiPrinzio family. They own the actual restaurant and the "market" which sells take-out prepared food, juice bar and retail food items.

I recommend approval of the 2 loans based on knowledge of the businesses and the owners. They are interested in the full \$5,000 per application and would like the one-year interest only payment option. Am I correct in assuming that you will contact them from here?

Contact: Shawn – 607-227-7931

Chris – 607-227-7916

Please see the attachments and let me know if you have any questions.

**Christine A. Powers – VP & Commercial Loan Officer / Lending Compliance**



111 Clinton Street - Watertown, NY 13601

[www.watertownsavingsbank.com](http://www.watertownsavingsbank.com)

Direct 315.222.7221 Fax 315.788.1417  
MLO# 552290



# Clayton Small Business Loan Assistance Program

The Jefferson County Local Development Corporation is pleased to announce a new business loan available to privately owned small businesses located in the Village of Clayton, **who have been affected by the Historic District Infrastructure Improvement Project**. The loans are intended to “help ease the pain” during the construction period.

Loan program criteria:

- A maximum loan of \$5,000 for privately owned small businesses, located within the Village of Clayton, that have been affected by the Historic District Infrastructure Improvement Project.
- Maximum Interest rate of 3% for 5 years.
- Businesses will have the option of interest only payments the first year, and then P and I payments for up to 5 years.
- No business plan or financial statements required.
- If the applicant is a corporation, or an LLC, a personal guarantee will be required.
- Applicant must sign a credit bureau release form (on back) and have a clean credit history.
- Loans will be unsecured.
- Notes and guarantees will be done internally.
- No loan fees or attorney fees.
- A letter must be submitted by the applicant detailing how the business has been affected by the Historic District Infrastructure Improvement Project, and the amount requested.
- Applications are available through the **Clayton Local Development Corporation**.

Interested business owners should fill out the Credit Release Form (on back) and attach the letter detailing how your business has been affected, and return it to **Kristi Dippel at the Village of Clayton, Local Development Corporation, 913 Strawberry Lane, Clayton, NY 13624**.



Jefferson County Local Development Corporation

*Jefferson County Local Development Corporation*

*800 Starbuck Avenue, Suite 800*

*Watertown, New York 13601*

*Phone: 315-782-5865, Fax 315-782-7915*

*[www.jcldc.com](http://www.jcldc.com)*

*Contacts: Donald Alexander, CEO or*

*Lyle Eaton, CFO*

Kristi,

My name is ChrisDiPrinzio and I am writing concerning the CLDC loan opportunity.

My Market DiPrinzio's Market and Juice bar is located at 428 Riverside Drive. During the construction we have seen decreased revenue. We are a coffee shop and Juice bar. During the construction we saw numerous machines directly in front of the business. They were Large and very noisy. The windows were consistently dirty, and the parking was non existing. We count on our walking traffic and numerous people were deterred to come to the Market because of the work on the sidewalks. Our market which is a takeout and pick-up sandwich shop was affected as the parking was minimal and walking to the business was dangerous. We are open only during the day which was the time the construction workers were working.

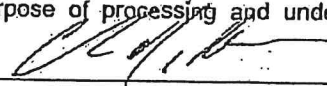
We are extremely excited about new roads and we expect a better year next year, but after the high water and COVID-19 the construction was another hurdle we had to overcome. We have decided to change the Market to a Café with seating and would use the money purchasing new equipment and working Capital.

Thank you Chris DiPrinzio



**Certification and Authorization to Release Credit Information**

CHRIS DIPRINZIO, being duly sworn, deposes and says: that (s)he is the president of ~~Diprinzio's Italian Market & Catering~~ the Project occupant (the Company) described in the foregoing application; that (s)he has read the foregoing application and knows the contents thereof; that the same is true to his/her own knowledge except as to the matters stated therein to be alleged upon his/her information and belief, and as to those matters (s)he believes it to be true; that to the best of her/his knowledge (s)he is in compliance with all federal and state legislation dealing with the hiring of illegal aliens and equal employment opportunity; and that the execution of this application has been duly authorized by the board of directors of the Company; and authorizes the lender to investigate and obtain a report concerning my (our) credit for the purpose of processing and underwriting my (our) loan application.



Signature of President, Project Occupant

Diprinzio's Italian Market & Catering

Applicant's Full Legal Name

CHRISTOPHER SCOTT DIPRINZIO DBA

Applicant's Street Address

240 CARTIER AVE.

City/State (Province)/Country, Postal Code

CLAYTON NY 13624

Current Place of Employment

DIPRINZIO'S KITCHEN

Current Employment Address

428 RIVERSIDE DR CLAYTON NY 13624

Previous Employer

Previous Employer Address

Applicant's SS# or SIN#

Applicant's Date of Birth

Spouse's Name

STAN DIPRINZIO

**Internal Use:**

Credit Reporting Agency

Data Facts

Date of Credit Report

12/14/2020

Staff Signature

Regeny Sampson

DI PRINZIOS LLC/ DI PRINZIOS KITCHEN  
240 CARTIER AVE  
CLAYTON, NY 13624

DATE: 12/7/20

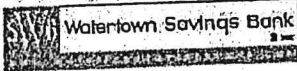
005565

PAY TO THE  
ORDER OF

3CLDC

\$ 150.00

One hundred and fifty Dollars DOLLARS



MEMO: DiPrinzios Market

A handwritten signature in black ink, appearing to be 'S. P.', written over a horizontal line.

Certificate of Conducting Business  
Under an Assumed Name (D/B/A)

Cheryl D. Lane, County Clerk  
County Bldg.  
175 Arsenal Street, Watertown, NY 13601

(315)785-3081  
(315)785-5145 - FAX

PURSUANT TO SECTION 130 OF THE GENERAL BUSINESS LAW OF NEW YORK

(Please Print or Type)

I HEREBY CERTIFY that I am conducting or transacting business under the name

of: DIPINZIO'S ITALIAN MARKET + CATERING

at: 240 CARTIER AVE CLAYTON NY 13624  
(Complete Address of Business, Physical Location)

Town/City of: CLAYTON County of: JEFFERSON State of New York

Type of Business: ITALIAN MARKET + CATERING

My full name is: CHRIS DIPINZIO

and I reside at: 240 CARTIER AVE CLAYTON NY 13624

mailing address (if different): \_\_\_\_\_

I FURTHER CERTIFY that I am the successor in interest to NO ONE

the person or persons heretofore using such name or names to carry on or conduct or transact business.

IN WITNESS WHEREOF, I have signed this certificate on MAY 3<sup>rd</sup> 2013  
Date

[Signature]  
Signature

• If under 21 years of age, state "am \_\_\_\_\_ years of age"

State of New York )  
)ss.:  
County of Jefferson )

On this 3<sup>rd</sup> day of May 2013 before me, the undersigned, personally appeared Christopher Scott Dipinzio personally known to me or proved to me on the basis of satisfactory evidence to be the individual (s) whose name (s) is (are) subscribed to the within instrument and acknowledged to me that he / she / they executed the same in his / her / their capacity (ies), and that by his / her / their signature (s) on the instrument, the individual (s), or the person upon behalf of which the individual (s) acted, executed the instrument.



Doc ID: 006781990001 Type: BUS  
Recorded: 05/03/2013 at 03:13:11 PM  
Fee Amt: \$25.00 Page 1 of 1  
Jefferson County, NY  
Cheryl D Lane Clerk

**COPY**

File **2013-00000353**

Dawn E. Bast  
(Signature and office of individual taking acknowledgment)

DAWN E. BAST  
Notary Public, State of New York  
No. 04BA6148825  
Qualified in Jefferson County  
Commission Expires June 26, 2014