

**Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes
May 26, 2021**

Present: David Converse

Zoom: Robert Aliasso, Chair, John Jennings

Also Present:

Staff: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson

Zoom:

IDA/LDC Board Members: Paul Warneck, Rob Aiken

Counsel: Justin Miller, Esq.

- I. Call to Order:** Chair Aliasso called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. RMB Manufacturing Corporation** – Mr. Aliasso reviewed the request. He said that RMB is increasing their line of credit with Watertown Savings Bank (WSB) and that WSB is requesting approval of a subordination agreement. After a brief discussion, a motion was made by Mr. Converse to move the request to the full board, seconded by Mr. Jennings. All in favor.
- IV. Other/Unfinished Business:**
 - 1. Brennans Bay Inc.** – Mr. Aliasso said that the application is for sales tax abatement only. He said that this will account for the 5% local match in order for them to obtain their NYS REDI grant proceeds. It was noted that the application fee is \$1,500 and they will pay a fee of 10% of the savings. The total project cost is \$593,880 and the estimated sales tax is \$19,200. Mr. Zembiec said the project is designated as tourism since it is a RV and Marina. A motion was made by Mr. Jennings to move the request to the full board, seconded by Mr. Converse. All in favor.
- V. Adjournment:** With no further business before the committee, Mr. Converse made a motion to adjourn the meeting, seconded by Mr. Jennings. The meeting adjourned at 8:10 a.m.

Respectfully submitted,

Peggy Sampson