

Notice of Board Meeting

Date: June 24, 2021

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 monthly Board Meeting on **Friday, July 9, 2021 at 8:00 a.m.** in the board room at 800 Starbuck Avenue, 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: David Zembiec, CEO
Marshall Weir
Lyle Eaton
Jay Matteson
Joy Nuffer
Justin Miller, Esq.
Media

BOARD MEETING AGENDA
Friday, July 9, 2021 – 8:00 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – June 3, 2021**
- V. Treasurer’s Report – June 30, 2021**
- VI. Committee Reports**
 - a. Loan Review Committee**
 - i. Consider Resolution No. 07.09.2021.01 for Clayton Yacht Club**
 - ii. Consider Resolution No. 07.09.2021.02 for LCO Destiny LLC**
 - b. Alternative Energy Committee**
 - c. Building and Grounds Committee**
- VII. Council Reports**
 - a. Jefferson County Agricultural Development**
 - b. Manufacturing**
 - c. Marketing**
- VIII. Unfinished Business**
- IX. Counsel**
- X. New Business**
- XI. Adjournment**

Jefferson County Local Development Corporation
Board Meeting Minutes
June 3, 2021

DRAFT

The Jefferson County Local Development Corporation held their board meeting on Thursday, June 3, 2021 in the board room at 800 Starbuck Avenue, Watertown, NY and virtually via zoom.

Present: David Converse, Chair, W. Edward Walldroff, William Johnson

Zoom: Paul Warneck, Robert E. Aliasso, Jr., Lisa L'Huillier, Kent Burto, Gregory Gardner, Rob Aiken, Christine Powers

Excused: John Jennings

Absent: None

Also Present-

Zoom: Justin Miller, Esq., Emily Griffin (7 News), Craig Fox (Watertown Daily Times)

Staff Present: David Zembiec, Lyle Eaton, Peggy Sampson, Marshall Weir, Jay Matteson

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 regular meeting held May 6, 2021 were presented. A motion to approve the minutes as presented was made by Mr. Warneck, seconded by Mr. Johnson. All in favor. Carried.

V. Treasurer's Report: Mr. Aliasso reviewed the financials for the period ending May 31, 2021. A motion was made by Mr. Aiken to accept the financial report as presented, seconded by Ms. L'Huillier. All in favor. Carried.

VI. Committee Reports:

a. Alternative Energy Committee – Mr. Johnson said he was unable to attend the last meeting. Mr. Warneck said the committee reviewed the draft UTEP and talked with a representative from Farm Bureau. Mr. Zembiec said that he is working with the Tug Hill Commission to schedule a workshop with John Zukowski whom is a specialist in appraising renewable energy projects. The workshop will be held late summer/early fall.

b. Building and Grounds Committee – Mr. Burto said the only update is on the furniture and equipment. Mr. Zembiec said that we continue to seek interest in the furniture. Mr. Weir said that he spoke with a company out of Toronto that can remove, recycle and pass on to other not-for-profits for a cost. He said that he is waiting to see their proposal and noted that there are 300 cubicles left.

VII. Council Reports:

a. Manufacturing – Mr. Zembiec said that he plans to schedule a council meeting soon. He reported that there have been 4 safety training sessions held so far.

- b. **Ag** – Mr. Matteson reported on the following:
- Dairy Parade – will be held tomorrow evening.
 - Meat Processing – working on issues and mentioned his concern for the recent cyber-attack.
 - Dairy Manufacturing Project – exploring options.
 - Agricultural Day at the Watertown Rapids – will be held on June 12th.
- c. **Marketing** – Mr. Weir said he is continuing the local advertising as well as exterior advertising. He said that he submitted grants last week and continues to update the website.

Mr. Converse asked about the status of REDI projects. Mr. Zembiec said that we have approved one loan so far and that there is a sales tax consideration on the IDA agenda today and another project that has approached us for financing. He noted that Empire State Development has developed a form that we can use for recipients that don't qualify for our programs.

VIII. Unfinished Business: None.

IX. Counsel: None.

X. New Business: None.

Other –

Mr. Warneck asked when we will meet again in person. Attorney Miller said that we are waiting for an update from Governor Cuomo tomorrow as to whether he will extend or lift the order. He said that he will keep us informed.

Mr. Converse said that the July board meeting is usually pushed out a week to avoid the holiday weekend. Board Members agreed to move the July meeting date to Friday, July 9, 2021 at 8 a.m.

XI. Adjournment: With no further business before the board, a motion to adjourn was made by Mr. Warneck, seconded by Ms. Powers. All in favor. The meeting adjourned at 8:26 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Income Statement for the Nine Month Period Ending June 30, 2021**

Prepared by Joy Nuffer, June 30, 2021

UNRECONCILED

| | Current Year Budget | Year-to-Date Total | Current Month | Previous Month | Balance Remaining |
|-------------------------------------|------------------------|-----------------------|---------------------|-------------------|----------------------|
| Revenues | | | | | |
| Admin Fees | \$ 662,665.00 | 496,998.72 | \$ 55,222.08 | 55,222.08 | 165,666.28 |
| JC Grant Marketing | 275,400.00 | 206,550.00 | 22,950.00 | 22,950.00 | 68,850.00 |
| JC Grant Ag Program | 138,720.00 | 104,040.00 | 11,560.00 | 11,560.00 | 34,680.00 |
| RLF Interest Income | 30,000.00 | 20,950.87 | 1,857.90 | 2,198.83 | 9,049.13 |
| Grant Income NYS | 0.00 | 42,569.79 | 0.00 | 0.00 | (42,569.79) |
| Interest Income | 3,500.00 | 908.88 | 0.00 | 116.23 | 2,591.12 |
| Late Fee | 0.00 | 16.75 | 0.00 | 3.00 | (16.75) |
| Grant Income NYS-HAB | 15,000.00 | 0.00 | 0.00 | 0.00 | 15,000.00 |
| Miscellaneous Income | 20,000.00 | 28,107.83 | 2,613.31 | 2,615.26 | (8,107.83) |
| AG Conference | 8,650.00 | 0.00 | 0.00 | 0.00 | 8,650.00 |
| Dairy Parade | 0.00 | 6,150.00 | 0.00 | 3,250.00 | (6,150.00) |
| Total Revenues | 1,153,935.00 | 906,292.84 | 94,203.29 | 97,915.40 | 247,642.16 |
| Expenses | | | | | |
| Salaries | 580,168.00 | 387,552.81 | 37,368.38 | 37,388.78 | 192,615.19 |
| Benefits | 242,474.00 | 152,071.36 | 16,756.21 | 14,741.81 | 90,402.64 |
| Operations | | | | | |
| Marketing Program | 366,798.00 | 236,959.17 | 23,590.99 | 25,454.85 | 129,838.83 |
| AG Program | 197,302.00 | 139,727.07 | 17,214.81 | 14,611.18 | 57,574.93 |
| Office Expense | 19,000.00 | 8,857.78 | 433.20 | 377.94 | 10,142.22 |
| Payroll Processing | 1,900.00 | 2,562.71 | 237.70 | 237.70 | (662.71) |
| Office Rent | 17,753.00 | 13,314.33 | 1,479.37 | 1,479.37 | 4,438.67 |
| Project Loan Rent | 55,943.00 | 41,956.83 | 4,661.87 | 4,661.87 | 13,986.17 |
| Office Cleaning | 9,000.00 | 7,907.22 | 954.62 | 862.68 | 1,092.78 |
| Telephone | 7,000.00 | 5,528.43 | 470.81 | 586.08 | 1,471.57 |
| Equipment Rental | 3,500.00 | 2,566.02 | 266.18 | 287.48 | 933.98 |
| Equipment Maintenance | 5,000.00 | 3,052.68 | 99.00 | 726.18 | 1,947.32 |
| System Maintenance | 2,500.00 | 1,930.05 | 214.45 | 214.45 | 569.95 |
| Electric Service | 3,000.00 | 2,878.76 | 0.00 | 322.99 | 121.24 |
| Gas Service | 3,000.00 | 1,345.92 | 0.00 | 90.06 | 1,654.08 |
| Manufacturers Workshop | 2,500.00 | 0.00 | 0.00 | 0.00 | 2,500.00 |
| Business Support | 5,000.00 | 5,000.00 | 0.00 | 0.00 | 0.00 |
| 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 | 1,114.33 | 104.94 | 97.30 | 6,385.67 |
| Staff Training & Seminars | 3,000.00 | 195.00 | 0.00 | 0.00 | 2,805.00 |
| Depreciation Distillery Equip. | 3,536.00 | 5,072.41 | 0.00 | 0.00 | (1,536.41) |
| Depreciation F&F | 5,134.00 | 8,823.75 | 1,256.70 | 1,256.70 | (3,689.75) |
| Board Functions | 0.00 | 28.06 | 0.00 | 0.00 | (28.06) |
| Dues & Publications | 7,500.00 | 6,675.00 | 286.00 | 796.00 | 825.00 |
| Legal Unrestricted | 1,000.00 | 180.00 | 0.00 | 0.00 | 820.00 |
| Accounting & Auditing | 7,200.00 | 6,150.00 | 0.00 | 0.00 | 1,050.00 |
| CEDS Update | 7,500.00 | 0.00 | 0.00 | 0.00 | 7,500.00 |
| Fees Expense | 300.00 | 315.00 | 0.00 | 0.00 | (15.00) |
| Grant Expense NYS-HAB | 15,000.00 | 0.00 | 0.00 | 0.00 | 15,000.00 |
| Covid Grant | 0.00 | 5,000.00 | 2,500.00 | 0.00 | (5,000.00) |
| Reallocated Program Expenses | (444,574.00) | (333,968.41) | (36,399.81) | (36,414.20) | (110,605.59) |
| Miscellaneous - Unrestricted | 501.00 | 0.00 | 0.00 | 0.00 | 501.00 |
| Total Operations | 1,153,935.00 | 712,796.28 | 71,495.42 | 67,779.22 | 441,138.72 |
| Total Revenue | 1,153,935.00 | 906,292.84 | 94,203.29 | 97,915.40 | 247,642.16 |
| Total Expenses | 1,153,935.00 | 712,796.28 | 71,495.42 | 67,779.22 | 441,138.72 |
| Net Income Over Expenditures | \$ 0.00 | 193,496.56 | \$ 22,707.87 | 30,136.18 | (193,496.56) |

For Internal Use Only

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**AG Program Expense Statement for the Nine Month Period Ending June 30, 2021**

Prepared by Joy Nuffer, June 30, 2021

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 | 977.32 | 450.00 | 43.08 | 22.68 |
| AG Advertising | 4,000.00 | 1,814.88 | 0.00 | 0.00 | 2,185.12 |
| AG Printed Material | 1,000.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| AG Membership/Dues | 400.00 | 99.00 | 0.00 | 0.00 | 301.00 |
| 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 | 52.14 | 0.00 | 0.00 | 3,947.86 |
| Dairy Parade | 0.00 | 4,576.82 | 2,894.00 | 643.00 | (4,576.82) |
| AG Web Site Development | 2,000.00 | 199.50 | 0.00 | 39.90 | 1,800.50 |
| AG Misc Program Expenses | 1,000.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| AG Development | 0.00 | 800.00 | 0.00 | 0.00 | (800.00) |
| Local Food Guide | 800.00 | 0.00 | 0.00 | 0.00 | 800.00 |
| Salary Overhead | 88,947.00 | 66,176.25 | 3,538.46 | 7,076.92 | 22,770.75 |
| FICA Overhead | 5,337.00 | 4,085.55 | 414.93 | 414.93 | 1,251.45 |
| Medicare Overhead | 1,245.00 | 955.50 | 97.04 | 97.04 | 289.50 |
| Health/Dental Ins Overhead | 29,727.00 | 24,972.26 | 5,967.44 | 2,443.37 | 4,754.74 |
| Retirement Overhead | 8,005.00 | 4,162.97 | 424.62 | 424.62 | 3,842.03 |
| Indirect Labor Allocation | 36,520.00 | 27,389.88 | 3,043.32 | 3,043.32 | 9,130.12 |
| Non Labor Allocated Overhead | 4,621.00 | 3,465.00 | 385.00 | 385.00 | 1,156.00 |
| Total Operations | 197,302.00 | 139,727.07 | 17,214.81 | 14,611.18 | 57,574.93 |

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Manuf. & Business Support Expense Statement for the Nine Month Period Ending June 30, 2021**

Prepared by Joy Nuffer, June 30, 2021

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 | 5,000.00 | 0.00 | 0.00 | 0.00 |
| 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 | 5,000.00 | 0.00 | 0.00 | 21,000.00 |

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Marketing Program Expense Statement for the Nine Month Period Ending June 30, 2021**

Prepared by Joy Nuffer, June 30, 2021

UNRECONCILED

| | Current Year Budget | Year-to-Date Total | Current Month | Previous Month | Balance Remaining |
|-------------------------------|------------------------|-----------------------|------------------|-------------------|----------------------|
| Operations | | | | | |
| Advertising Expense | \$ 41,000.00 | 14,896.55 | \$ 557.00 | 1,925.85 | 26,103.45 |
| Canadian Marketing | 15,000.00 | 0.00 | 0.00 | 0.00 | 15,000.00 |
| Printed Material | 2,000.00 | 1,044.44 | 0.00 | 0.00 | 955.56 |
| Seminars Workshops Publicatio | 2,000.00 | 0.00 | 0.00 | 0.00 | 2,000.00 |
| Travel/Meals/Promotion | 3,000.00 | 19.55 | 0.00 | 0.00 | 2,980.45 |
| Public Relations | 3,000.00 | 0.00 | 0.00 | 0.00 | 3,000.00 |
| Web Site Dev & Promo Design | 15,000.00 | 11,687.63 | 504.99 | 0.00 | 3,312.37 |
| Events Sponsorship | 10,250.00 | 6,550.00 | 0.00 | 1,000.00 | 3,700.00 |
| 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 | 202,761.00 | 22,529.00 | 22,529.00 | 67,587.00 |
| Total Operations | 366,798.00 | 236,959.17 | 23,590.99 | 25,454.85 | 129,838.83 |

Jefferson County Local Development Corp
Balance Sheet
June 30, 2021

ASSETS

| | | |
|------------------------------|----|----------------------------|
| Current Assets | | |
| General Checking | \$ | 47,484.07 |
| Savings Account | | 1,194,243.42 |
| RLF Savings | | 1,523,759.34 |
| Grants Receivable Records | | 20,073.26 |
| RLF Loans Receivable | | 451,656.49 |
| N Grid Mkt Grant European | | 12,500.00 |
| COVID Accounts Receivable | | 254,492.83 |
| Clayton Loans Receivable | | 10,000.00 |
| Miscellaneous Recievable | | 7,500.00 |
| LHI Records Storage | | 87,029.51 |
| Prepaid Expense | | 7,833.76 |
| | | <hr/> |
| Total Current Assets | | 3,616,572.68 |
| Property and Equipment | | |
| Accumulated Depreciation | | (57,390.00) |
| | | <hr/> |
| Total Property and Equipment | | (57,390.00) |
| Other Assets | | |
| Furniture & Fixtures | | 70,387.89 |
| | | <hr/> |
| Total Other Assets | | 70,387.89 |
| | | <hr/> |
| Total Assets | \$ | <u><u>3,629,570.57</u></u> |

LIABILITIES AND CAPITAL

| | | |
|--------------------------------|----|----------------------------|
| Current Liabilities | | |
| JC Grant-Marketing | \$ | 68,850.00 |
| Deferred Mkt. Grant European | | 12,500.00 |
| | | <hr/> |
| Total Current Liabilities | | 81,350.00 |
| Long-Term Liabilities | | |
| | | <hr/> |
| Total Long-Term Liabilities | | 0.00 |
| | | <hr/> |
| Total Liabilities | | 81,350.00 |
| Capital | | |
| General Fund Bal - Unrestrict. | | 3,354,724.01 |
| Net Income | | 193,496.56 |
| | | <hr/> |
| Total Capital | | 3,548,220.57 |
| | | <hr/> |
| Total Liabilities & Capital | \$ | <u><u>3,629,570.57</u></u> |

Jefferson County Local Development Corp

Receivables

As of June 30, 2021

| Customer | Orig Loan | Balance | Issued | Maturity | Terms | Status | Payment |
|---------------------|------------|-------------------|----------|-----------|----------------|------------------|-------------------------|
| JAY CANZONIER | 100,000.00 | 42,931.27 | 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 | 30 Days | 166.67 |
| CURRENT APPS | 187,500.00 | 122,005.99 | 12/14/11 | 1/1/2032 | 5% 240 Months | Current | 1,237.42 |
| DIPRINZIO'S KITCHEN | 5,000.00 | 5,000.00 | 1/22/21 | 2/1/2027 | 3%, 60 Months | Current-Int only | 12.50 |
| DIPRINZIO'S MARKET | 5,000.00 | 5,000.00 | 1/22/21 | 2/1/2027 | 3%, 60 Months | Current-Int only | 12.50 |
| LCO DESTINY, LLC | 600,000.00 | 88,673.83 | 9/29/15 | 10/1/2020 | 5%, 60 Months | Current-Int only | 11,322.74 Int 370.45 |
| WICLDC | 200,000.00 | 110,137.80 | 12/1/10 | 1/1/2031 | 3%, 240 Months | Current | 1,109.20 |
| WICLDC-JAIN | 98,082.50 | 47,907.60 | 9/10/18 | 10/1/2023 | 3.5% 60 Months | Current | 1,784.29 |
| Report Total | | 461,656.49 | | | | | |
| | | | | | | | |
| | | | | | | | |

**Jefferson County Local Development Corp
Aged Receivables
As of Jun 30, 2021**

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 | 42,931.27 |
| | | <hr/> 42,931.27 |
| CANZONIER JAY CANZONIER D/B/A NORTH BRANCH FARMS | | |
| | | <hr/> 40,000.00 |
| CLAYTON ISLAND CLAYTON ISLAND TOURS | 2242 | |
| | | <hr/> 40,000.00 |
| CLAYTON ISLAND CLAYTON ISLAND TOURS | | |
| | | <hr/> 122,005.99 |
| CURRENT CURRENT APPLICATIONS | 11-30-11 LDCRLF | |
| | | <hr/> 122,005.99 |
| CURRENT CURRENT APPLICATIONS | | |
| | | <hr/> 88,673.83 |
| LCO LCO DESTINY, LLC | 2013 | |
| | | <hr/> 88,673.83 |
| LCO LCO DESTINY, LLC | | |
| | | <hr/> 110,137.80 47,907.60 |
| WIC WICLDC | 1907 RLF LOAN | |
| | | <hr/> 158,045.40 |
| WIC WICLDC | | |
| Report Total | | <hr/> <hr/> 451,656.49 |

**Jefferson County Local Development Corp
Clayton Loan Fund
As of Jun 30, 2021**

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 |
|---------------------------------------------------------------------|---------------------|-------------------|
| DIPRINZIO KITCHEN DIPRINZIO'S KITCHEN | 2309 | 5,000.00 |
| | | <hr/> |
| DIPRINZIO KITCHEN DIPRINZIO'S KITCHEN | | 5,000.00 |
| | | <hr/> |
| DIPRINZIO MARKET DIPRINZIO'S MARKET | 2310 | 5,000.00 |
| | | <hr/> |
| DIPRINZIO MARKET DIPRINZIO'S MARKET | | 5,000.00 |
| | | <hr/> |
| Report Total | | 10,000.00 |
| | | <hr/> <hr/> |

Jefferson County Local Development Corp
COVID Receivables
As of Jun 30, 2021

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 | 9,845.31 |
| AUBREYS AUBREYS SHOPPING CENTER | | 9,845.31 |
| BOATHOUSE BOATHOUSE MARINE, LLC | 2265 | 9,900.00 |
| BOATHOUSE BOATHOUSE MARINE, LLC | | 9,900.00 |
| BROTHERTON STEVEN BROTHERTON | 2252 | 8,745.04 |
| BROTHERTON STEVEN BROTHERTON | | 8,745.04 |
| CCTI COLLEENS CHERRY TREE INN | 2238 | 10,000.00 |
| CCTI COLLEENS CHERRY TREE INN | | 10,000.00 |
| CORNELIA LAURIE A. CORNELIA | 2240 | 9,845.31 |
| CORNELIA LAURIE A. CORNELIA | | 9,845.31 |
| CRAFTS & DRAFTS MAIN STREET CRAFTS & DRAFTS | 2256 | 5,000.00 |

Jefferson County Local Development Corp
COVID Receivables
As of Jun 30, 2021

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 | 9,690.23 |
| DEMAR AMY S. DEMAR | | 9,690.23 |
| 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 | 9,690.23 |
| GOULD ROBERT L. GOULD | | 9,690.23 |
| GRAPES BUSTED GRAPES,LLC | 2250 | 9,649.55 |
| GRAPES BUSTED GRAPES,LLC | | 9,649.55 |

Jefferson County Local Development Corp
COVID Receivables
As of Jun 30, 2021

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 | 9,845.31 |
| HERMAN BONNIE HERMAN | | 9,845.31 |
| MILLER GAIL W. MILLER | 2236 | 9,690.23 |
| MILLER GAIL W. MILLER | | 9,690.23 |
| 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 | 9,664.54 |
| NORTHERN NORTHERN COMMERCIAL CLEANING | | 9,664.54 |
| NORTHROP MICHAEL NORTHROP | 2245 | 9,845.31 |

Jefferson County Local Development Corp
COVID Receivables
As of Jun 30, 2021

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 | | 9,845.31 |
| PAINFULL PAINFULL ACRES | 2255 | 4,372.13 |
| PAINFULL PAINFULL ACRES | | 4,372.13 |
| RBM RBM MANUFACRURING | 2233 | 9,845.31 |
| RBM RBM MANUFACRURING | | 9,845.31 |
| 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 | 9,690.23 |
| SKINNER SCOTT P. SKINNER | | 9,690.23 |

Jefferson County Local Development Corp
COVID Receivables
As of Jun 30, 2021

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 | 9,690.23 |
| THOMAS CAROL THOMAS | | 9,690.23 |
| TILLSON ALISHA TILLSON | 2249 | 9,845.31 |
| TILLSON ALISHA TILLSON | | 9,845.31 |
| WILLS GREG WILLS | 2246 | 9,690.23 |
| WILLS GREG WILLS | | 9,690.23 |
| WINKLER STEPHEN WINKLER | 2268 | 9,948.33 |
| WINKLER STEPHEN WINKLER | | 9,948.33 |
| ZERO ZERO DOCK STREET, LLC | 2280 | 10,000.00 |
| ZERO ZERO DOCK STREET, LLC | | 10,000.00 |
| Report Total | | 254,492.83 |

Jefferson County Local Development Corp
Cash Receipts Journal
For the Period From Jun 1, 2021 to Jun 30, 2021

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

| Date | Account ID | Transacti | Line Description | Debit Amnt | Credit Amnt |
|---------|----------------------------|-----------|-----------------------------------------------------------------------------|------------|------------------|
| 6/3/21 | 122025 407501 112501 | 5048 | Invoice: 2086 6/21 INTEREST JAY CANZONIER D/B/A NORTH BRANCH FARMS | 726.73 | 617.86 108.87 |
| 6/3/21 | 122250 407501 112501 | 2684 | Invoice: 2241 6/21 INTEREST AUBREYS SHOPPING CENTER | 179.69 | 154.69 25.00 |
| 6/3/21 | 122250 407501 112501 | 46860 | Invoice: 2248 6/21 INTEREST SCOTT P. SKINNER | 179.69 | 154.69 25.00 |
| 6/3/21 | 122250 407501 112501 | 6091 | Invoice: 2233 6/21 INTEREST RBM MANUFACRURING | 179.69 | 154.69 25.00 |
| 6/3/21 | 122250 407501 112501 | 6004 | Invoice: 2235 6/21 INTEREST BONNIE HERMAN | 179.69 | 154.69 25.00 |
| 6/3/21 | 122250 407501 112501 | 1315 | Invoice: 2234 6/21 INTEREST ROBERT L. GOULD | 179.69 | 154.69 25.00 |
| 6/3/21 | 122250 407501 112501 | 1093 | Invoice: 2263 6/21 INTEREST NORTHERN COMMERCIAL CLEANING | 180.00 | 155.46 24.54 |
| 6/3/21 | 122250 407501 112501 | 1807 | Invoice: 2237 6/21 INTEREST AMY S. DEMAR | 179.69 | 154.69 25.00 |
| 6/3/21 | 125001 100001 | 7532 | Invoice: 2337 JEFF COUNTY IDA | 55,222.08 | 55,222.08 |
| 6/17/21 | 407501 112501 | 47451 | 6/21 INTEREST LCO DESTINY, LLC | 370.45 | 370.45 |
| 6/17/21 | 122025 407501 112501 | 3450 | Invoice: 1907 6/21 INTEREST WICLDC | 1,109.20 | 830.28 278.92 |
| 6/17/21 | 122025 407501 112501 | 3464 | Invoice: 11-30-11 LDCRLF 6/21 INTEREST CURRENT APPLICATIONS | 1,237.00 | 726.74 510.26 |
| 6/17/21 | 122250 112501 | 1355 | Invoice: 2259 WEST WINDS COTTAGES & MOTEL | 7,500.00 | 7,500.00 |
| 6/17/21 | 122250 721901 | 1355 | Invoice: 2259 WEST WINDS COTTAGES & MOTEL | 2,500.00 | 2,500.00 |
| 6/17/21 | 122250 407501 112501 | 2854 | Invoice: 2245 6/21 INTEREST MICHAEL NORTHROP | 179.69 | 154.69 25.00 |
| 6/17/21 | 122250 407501 112501 | 46861 | Invoice: 2248 7/21 INTEREST SCOTT P. S-18-ER | 179.69 | 155.08 24.61 |

Jefferson County Local Development Corp
Cash Receipts Journal
For the Period From Jun 1, 2021 to Jun 30, 2021

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

| Date | Account ID | Transacti | Line Description | Debit Amnt | Credit Amnt |
|---------|----------------------------|-----------|----------------------------------------------------------|------------------|--------------------|
| 6/17/21 | 122250 407501 112501 | 1708 | Invoice: 2236 6/21 & 7/21 INTEREST GAIL W. MILLER | 359.38 | 309.77 49.61 |
| 6/17/21 | 122250 407501 112501 | 007502 | Invoice: 2243 7/21 INTEREST CAROL THOMAS | 179.69 | 155.08 24.61 |
| 6/17/21 | 122250 407501 112501 | 007483 | Invoice: 2243 6/21 INTEREST CAROL THOMAS | 179.69 | 154.69 25.00 |
| 6/17/21 | 407501 112501 | 1489 | 6/21 INTEREST ZERO DOCK STREET, LLC | 25.00 | 25.00 |
| 6/17/21 | 407501 112501 | 3377 | 6/21 INTEREST MORGIA MASONRY | 25.00 | 25.00 |
| 6/17/21 | 202401 202501 100001 | 19295 | DUE JCLDC RLF DUE SHLDC PAINFULL ACRES | 179.00 | 89.50 89.50 |
| 6/17/21 | 125001 100001 | 7539 | Invoice: 2338 JEFF COUNTY IDA | 1,317.64 | 1,317.64 |
| 6/24/21 | 122250 112501 | 5635 | Invoice: 2255 PAINFULL ACRES | 89.50 | 89.50 |
| 6/24/21 | 122250 407501 112501 | 5850 | Invoice: 2252 4/22 INTEREST STEVEN BROTHERTON | 200.00 | 177.70 22.30 |
| 6/24/21 | 122025 407501 112501 | 159938 | Invoice: RLF LOAN 6/21 INTEREST WICLDC | 1,784.29 | 1,639.78 144.51 |
| 6/24/21 | 125001 100001 | 7546 | Invoice: 2339 JEFF COUNTY IDA | 1,295.67 | 1,295.67 |
| 6/24/21 | 202401 202501 100001 | 1407 | DUE JCLDC DUE SHLDC MAIN STREET CRAFTS & DRAFTS | 179.69 | 89.84 89.85 |
| 6/30/21 | 122250 407501 112501 | 1325 | Invoice: 2234 7/21 INTEREST ROBERT L. GOULD | 179.69 | 155.08 24.61 |
| 6/30/21 | 122250 407501 112501 | 1824 | Invoice: 2237 7/21 INTEREST AMY S. DEMAR | 179.69 | 155.08 24.61 |
| | | | | <u>76,456.91</u> | <u>76,456.91</u> |

Jefferson County Local Development Corp
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

| Check # | Date | Payee | Cash Account | Amount |
|---------|---------|--------------------------------|--------------|-----------|
| 5608 | 6/1/21 | CINTAS | 100001 | 51.54 |
| 5609 | 6/1/21 | EXCELLUS BC/BS | 100001 | 547.69 |
| 5610 | 6/1/21 | THE HARTFORD | 100001 | 261.11 |
| 5611 | 6/1/21 | NATIONAL GRID | 100001 | 413.05 |
| 5612 | 6/1/21 | PROSHRED | 100001 | 21.58 |
| 5613 | 6/1/21 | SYNTELA CONFERENCING INC. | 100001 | 27.40 |
| 5614 | 6/1/21 | WICLDC | 100001 | 1,479.37 |
| 5615 | 6/1/21 | WATERTOWN LOCAL DEVELOPMEN | 100001 | 4,661.87 |
| 5616 | 6/1/21 | DAVID ZEMBIEC | 100001 | 97.30 |
| 5617 | 6/1/21 | EXCELLUS BC/BS | 100001 | 390.24 |
| 5618 | 6/1/21 | EXCELLUS BC/BS | 100001 | 10,736.64 |
| 5619 | 6/4/21 | PEGGY SAMPSON | 100001 | 63.50 |
| 5620 | 6/4/21 | ELLIOT SMITH | 100001 | 250.00 |
| 5621 | 6/10/21 | BLUE MOUNTAIN SPRING WATER, IN | 100001 | 27.50 |
| 5622 | 6/10/21 | DOCO QUICK PRINT | 100001 | 190.30 |
| 5623 | 6/10/21 | JOHN ALLEN SANITATION | 100001 | 200.00 |
| 5625 | 6/10/21 | JOY NUFFER | 100001 | 41.44 |
| 5626 | 6/10/21 | POLAR FLAME PERFORMANCES | 100001 | 219.00 |
| 5627 | 6/10/21 | RBC WEALTH MANAGEMENT | 100001 | 2,560.68 |
| 5628 | 6/10/21 | RIVERSIDE MEDIA LLC | 100001 | 354.99 |
| 5629 | 6/10/21 | UNITED WAY OF NNY | 100001 | 95.00 |
| 5630 | 6/10/21 | VERIZON WIRELESS | 100001 | 121.67 |
| 5631 | 6/10/21 | WPBS | 100001 | 557.00 |
| 5632 | 6/10/21 | KEY BANK | 100001 | 291.10 |
| 5633 | 6/17/21 | BPAS | 100001 | 2,120.00 |
| 5634 | 6/17/21 | CINTAS | 100001 | 51.54 |
| 5635 | 6/17/21 | JCLDC | 100001 | 89.50 |
| 5636 | 6/17/21 | NNY ONLINE | 100001 | 214.45 |
| 5637 | 6/17/21 | SAM'S CLUB | 100001 | 123.36 |
| 5638 | 6/17/21 | SACKETS HARBOR LDC | 100001 | 89.50 |
| 5639 | 6/17/21 | SPECTRUM REACH | 100001 | 1,368.85 |
| 5640 | 6/17/21 | WATERTOWN RAPIDS | 100001 | 500.00 |

Jefferson County Local Development Corp
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

| Check # | Date | Payee | Cash Account | Amount |
|--------------|---------|-------------------------------|--------------|-------------------------|
| 5641 | 6/17/21 | WESTELCOM | 100001 | 443.41 |
| 5642 | 6/17/21 | NORTHERN COMMERCIAL CLEANIN | 100001 | 800.00 |
| 5643 | 6/24/21 | RBC WEALTH MANAGEMENT | 100001 | 2,560.68 |
| 5644 | 6/24/21 | WATERTOWN ROTARY CLUB | 100001 | 143.00 |
| 5645 | 6/24/21 | STATEBOOK INTERNATIONAL, INC. | 100001 | 150.00 |
| 5646 | 6/24/21 | UNITED WAY OF NNY | 100001 | 95.00 |
| 5647 | 6/24/21 | WB MASON CO INC. | 100001 | 97.96 |
| 5648 | 6/24/21 | WELLS FARGO FINANCIAL SERVICE | 100001 | 266.18 |
| 5649 | 6/30/21 | CINTAS | 100001 | 51.54 |
| 5650 | 6/30/21 | GYMO | 100001 | 450.00 |
| 5651 | 6/30/21 | JCLDC | 100001 | 89.84 |
| 5652 | 6/30/21 | NORTHERN COMPUTERS | 100001 | 99.00 |
| 5653 | 6/30/21 | OLIVIA GRANT CREATIVE | 100001 | 1,725.00 |
| 5654 | 6/30/21 | PROSHRED | 100001 | 21.58 |
| 5655 | 6/30/21 | WATERTOWN ROTARY CLUB | 100001 | 143.00 |
| 5657 | 6/30/21 | SACKETS HARBOR LDC | 100001 | 89.85 |
| Total | | | | <u>35,443.21</u> |

**Jefferson County Local Development Corporation
Loan Review Committee Meeting Minutes
June 23, 2021**

Present: Christine Powers, David Converse

Zoom: Robert Aliasso, Chair; John Jennings

Absent: Kent Burto

Also Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Joy Nuffer, Jay Matteson, Rob Aiken

Zoom: Gaillard Schmidt, Justin Taylor, Justin Miller, Esq.

I. Call to Order: Chair Aliasso convened the meeting at 8:00 a.m.

II. Pledge of Allegiance

III. Clayton Yacht Club – A request for a \$40,000 loan to be used for repairs from damage due to high water flooding during the spring and summer of 2019. Staff reviewed the request and recommended approval with interest only for one year, then 3% for 5 years. Collateral will be a second lien position behind Community Bank on assets of the business. There are currently 5 seasonal positions.

Mr. Taylor said the loan will be used to support the repairs and said it will help meet their local match requirement for the REDI grant funding.

In reviewing their financials, Mr. Jennings asked if the club makes loans to members. Mr. Schmidt said that the members had made loans to the club.

Ms. Powers asked if they need to repay the loan on a seasonal basis. Mr. Schmidt said they don't have a problem paying monthly.

Mr. Aliasso suggested amendments to the draft resolution to indicate that the repairs have been completed and make the connection to the REDI grant.

After review and discussion, a motion was made by Ms. Powers to move the request and the amended draft resolution to the full board, seconded by Mr. Jennings. All in favor.

IV. LCO Destiny LLC – A request for a modification to the revolving loan to pay \$2,000 per month. LCO Destiny lost a major client and has been affected by the COVID-19 pandemic. The current balance is \$88,673.83. Prior to the interest only periods, the monthly payment was \$11,322.74. Staff reviewed the request and recommended approval.

**Jefferson County Local Development Corporation
Loan Review Committee Meeting Minutes
June 23, 2021**

Mr. Aliasso pointed out that the loan is set to balloon this July. He suggested that we amortize for one year then revisit. Mr. Zembiec said that one of their buildings is for sale. He said that it could be a contingency that if the building sells, then they will pay off the loan. He also said that he agrees that we should revisit the request after one year.

The draft resolution will be amended to include that the \$2,000 monthly payment will be amortized over 12 months then balloon for full payment in July 2022 in addition to the sale of the building contingency.

After review and discussion, a motion was made by Mr. Converse to move the request and the amended draft resolution to the full board, seconded by Mr. Jennings. All in favor.

V. Other:

- 1. Sponsorship** – Mr. Converse said that he proposes a \$2,000 sponsorship to the Jefferson County Fair. He said that they will promote our video and other marketing materials. It was noted that the sponsorship will come out of the current marketing budget. A motion was made by Mr. Aliasso, seconded by Ms. Powers. All in favor.

- VI. Adjournment:** With no further business before the Committee, Mr. Jennings made a motion to adjourn the meeting, seconded by Ms. Powers. The meeting adjourned at 8:15 a.m.

Respectfully submitted,

Peggy Sampson

**Jefferson County Local Development Corp.
Loan Review Committee**

Date: 6/23/2021
Borrower: Clayton Yacht Club
Amount: \$40,000.00
Project: Repairs from damage due to high-water flooding during the spring & summer 2019.
Personnel: 5 Seasonal positions

Sources and Uses:

| | | | |
|--------------------|------------------|---------|------------------|
| REDI Grant | \$70,684 | Phase 1 | \$65,667 |
| JCIDA Loan | \$40,000 | Phase 2 | \$14,500 |
| Insurance Proceeds | \$30,684 | Phase 3 | \$61,200 |
| | <u>\$141,367</u> | | <u>\$141,367</u> |

Terms:

5 year loan, 3% interest, interest only for 12 months

Financials:

A review of the financial statements indicate that they are financially sound, and appear to be able to support increased debt. This project is completed and paid for. They wish to replenish the money spent on the project.

Collateral:

UCC filing for a second position lien on assets of the organization

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 07.09.2021.01

**RESOLUTION FOR AUTHORIZING A REVOLVING LOAN TO
CLAYTON YACHT CLUB INC.**

DRAFT

WHEREAS, Clayton Yacht Club Inc. has requested a loan in the amount of Forty Thousand Dollars (\$40,000.00) to be used to complete repairs from damage due to high water flooding during the spring and summer of 2019. There are currently 5 seasonal positions, and

WHEREAS, Staff has reviewed this request and recommends approval of a Revolving Loan in the amount of \$40,000.00, interest only for 12 months, then 3% for 5 years. The reduced interest rate will help meet the match requirement of their REDI grant. Collateral will be a second position lien behind Community Bank on assets of the business, and

WHEREAS, on June 23, 2021, 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 Forty Thousand Dollar (\$40,000.00) loan to Clayton Yacht Club Inc. with all terms and conditions as set forth in this Resolution, and be it further,

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

This resolution shall take effect immediately.

David J. Converse, Chairman

**Jefferson County Local Development Corp.
Loan Review Committee**

Date: 6/23/2021

Borrower: LCO Destiny (Lisa Weber)

Lisa Weber has requested a \$2,000/monthly payment,
her current balance is \$88,673.83, prior to the interest only periods
her payment was \$11,322.74/month

See attached email

Staff recommendation is to amortize the loan to a more manageable
monthly payment of \$2,000

DRAFT

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 07.09.2021.02**

**RESOLUTION FOR AUTHORIZING A MODIFICATION TO THE REVOLVING
LOAN TO
LCO DESTINY, LLC**

WHEREAS, due to the loss of a major client and the COVID-19 pandemic, LCO Destiny, LLC is requesting to pay \$2,000 per month. The current balance is \$88,673.83 (prior to the interest only periods, the monthly payment was \$11,322.74), and

WHEREAS, Staff has reviewed the request and recommends approval, and

WHEREAS, on June 23, 2021, the Loan Review Committee recommended that the modification be amortized over 12 months then the loan will balloon for full payment in July 2022. They added a contingency that if the building is sold then the loan will be repaid in full. The Loan Review Committee agreed to move the request and their recommendations to the full Board of Directors for consideration, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Local Development Corporation that it herein approves the modification request and that all terms and conditions of the original loan remain in effect, and be it further,

RESOLVED, that the Chairman, Vice Chairman, Secretary and/or CEO 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 | P | P | A | P | P | P | P | | | |
| Aliasso, Robert | P | P | P | P | P | P | P | P | P | | | |
| Burto, Kent | E | P | P | P | P | P | P | P | P | | | |
| Converse, David | P | P | P | P | P | P | P | P | P | | | |
| Gardner, Gregory | P | P | E | P | P | P | P | P | P | | | |
| Jennings, John | P | A | E | P | P | P | E | P | E | | | |
| Johnson, William | P | P | P | P | P | P | P | P | P | | | |
| L'Huilier, Lisa | P | P | P | P | P | P | P | P | P | | | |
| Powers, Christine | P | P | P | P | P | P | E | P | P | | | |
| Walldroff, W. Edward | P | P | P | P | P | P | P | E | P | | | |
| Warneck, Paul | P | P | P | P | P | P | P | P | P | | | |
| Totals: | 9 | 10 | 9 | 11 | 10 | 11 | 9 | 10 | 10 | | | |
| P - Present | | | | | | | | | | | | |
| E - Excused | | | | | | | | | | | | |
| A - Absent | | | | | | | | | | | | |