

**Jefferson County Local Development Corporation
Board Meeting Minutes
July 9, 2021**

The Jefferson County Local Development Corporation held their board meeting on Friday, July 9, 2021 in the board room at 800 Starbuck Avenue, Watertown, NY and virtually via zoom.

Present: David Converse, Chair, W. Edward Walldroff, William Johnson, Paul Warneck, Robert E. Aliasso, Jr., Rob Aiken, Christine Powers, John Jennings

Excused: Gregory Gardner, Kent Burto, Lisa L’Huillier

Absent: None

Also Present: Brendan Straub (7 News)

Zoom: Justin Miller, Esq., Craig Fox (Watertown Daily Times)

Staff Present: David Zembiec, Lyle Eaton, Joy Nuffer, 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 June 3, 2021 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Ms. Powers. All in favor. Carried.
- V. **Treasurer’s Report:** Mr. Aliasso reviewed the financials for the period ending June 30, 2021. A motion was made by Mr. Aiken to accept the financial report as presented, seconded by Mr. Jennings. All in favor. Carried.
- VI. **Committee Reports:**
 - a. **Loan Review Committee**
 - i. **Resolution No. 07.09.2021.01 for Clayton Yacht Club** – After review and discussion, a motion was made by Mr. Aiken to approve the attached resolution, seconded by Mr. Warneck. All in favor. Carried.
 - ii. **Resolution No. 07.09.2021.02 for LCO Destiny LLC** – After review and discussion, a motion was made by Mr. Aliasso to approve the attached resolution, seconded by Ms. Powers. There was discussion by Mr. Aliasso regarding the actual date of the balloon payment, would be July 1, 2022. A motion was made by Mr. Aliasso to approve the resolution with the addition of the balloon date of July 1, 2022, seconded by Ms. Powers. All in favor. Carried.
 - iii. **Fair Sponsorship** – Mr. Matteson gave an update that the Jefferson County Fair was very appreciative of the Board’s sponsorship. They will be promoting our dairy promotion video and distributing our posters.

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- b. **Alternative Energy Committee** – Mr. Johnson stated that no meeting has been held. One will be scheduled soon.
- c. **Building and Grounds Committee** – Will have discussion in the JCIDA meeting per Mr. Zembiec.

VII. Council Reports:

- a. **Ag** – Mr. Matteson gave a brief update, meat processing meetings are continuing, Commissioner Ball has requested to showcase the dairy month video at the NYS Fair breakfast, and there is progress being made on a manufacturing project.
- b. **Manufacturing** – Mr. Zembiec stated the Manufacturing Committee will reconvene soon. He also stated that CITEC will be assuming the responsibility for the safety training grant. This will relieve us from the time necessary to administer the grant on behalf of all three counties.
- c. **Marketing** – Mr. Weir stated that all adverting has been resumed and he is in contact with the Canadian consultant and the interagency meetings have continued. He also said that the snowmobile impact study had been finalized and he will get the results out to the board.

VIII. Unfinished Business: Mr. Zembiec stated the childcare program has been implemented and there are 12 candidates for the initial program. The CEDS meetings are continuing, and they are focusing on the Camoin Associate study. There was a question about resuming the economic forecast conferences, Mr. Zembiec responded that was a good suggestion and we can make that happen.

Mr. Converse stated we will need a committee meeting to review budgets as they need to be approved at the August board meeting. Mr. Eaton stated he should have the budgets complete by later today.

Annual funding from Jefferson County – Mr. Zembiec stated the funding request for the county is due, he recommended staying at the same funding level for the next year. There was discussion. A motion was made by Mr. Warneck to request the same funding level as last year, seconded by Ms. Powers. All in favor. Carried.

IX. Counsel: None.

X. New Business: None.

XI. Adjournment: With no further business before the board, a motion to adjourn was made by Mr. Warneck, seconded by Mr. Aliasso. All in favor. The meeting adjourned at 8:36 a.m.

Respectfully submitted,

Joy Nuffer

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 07.09.2021.01

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

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 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

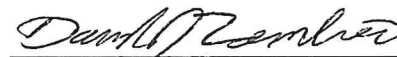
WHEREAS, Staff has reviewed the request and recommends approval, and

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 July 1, 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. Zembiec
CEO