

**Jefferson County Industrial Development Agency
Annual Board Meeting Minutes
January 4, 2024**

The Jefferson County Industrial Development Agency held their annual board meeting on Thursday, January 4, 2024 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: Robert E. Aliasso, Jr., Paul Warneck, W. Edward Walldroff, John Condino, William Johnson, Lisa L'Huillier, David Converse

Excused: None

Absent: None

Also Present: Christine Powers, Joseph Frateschi (Harris Beach)
Zoom: Justin Miller, Esq. (Harris Beach), Craig Fox (Watertown Daily Times)

Staff Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Joy Nuffer, Robin Stephenson

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:58 a.m.
- II. Privilege of the Floor:** Guests were invited to speak. No one spoke.
- III. Minutes:** Minutes of the meeting held December 7, 2023 were presented. A motion to approve the minutes as presented was made by Ms. L'Huillier, seconded by Mr. Johnson. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending December 31, 2023. He said that we are at the end of the year, but indicated that there may be changes. He reported that the L2, LLC (4XL, LLC) PILOT closed at the end of December and the fee was collected. He reviewed the delinquent loans. After discussion, a motion was made by Mr. Warneck to accept the financial statement as presented, seconded by Mr. Walldroff. All in favor. Carried.
- V. Committee Reports:**
 - a. Audit Committee –**
 - i. Resolution No. 01.04.2024.01 to Engage Auditors for Annual Audit –** The Audit Committee met on December 15, 2023 and recommended approval of the engagement letter presented by Bowers & Company. The fee will be \$12,500 for the audit, \$4,800 for the single audit and \$1,000 for information returns (JCCFDC) for a total of \$18,300. Mr. Warneck noted that there will be a new audit team starting with the 2023 audit. A motion was made by Mr. Warneck to approve the resolution, seconded by Mr. Converse. All in favor. Carried.
 - b. Governance Committee –**
 - i. Resolution No. 01.04.2024.02 for Annual Internal Policy and Procedure Review –** The Governance Committee met on December 15, 2023 to review the bylaws, mission statement/performance measurements, the disposition of real property guidelines, investment policy with internal controls and the procurement

**Jefferson County Industrial Development Agency
Annual Board Meeting Minutes
January 4, 2024**

policies. There were no changes. A motion was made by Mr. Walldroff to approve the resolution, seconded by Mr. Warneck. All in favor. Carried.

- ii. **Summary Results of Confidential Evaluation of Board Performance** – The Governance Committee reviewed the board evaluations. Mr. Walldroff said that Attorney Miller will address question number 10 (The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law) at a future meeting. The summary will be sent to the ABO.

- c. **Alternative Energy Ad Hoc Committee** – Mr. Warneck said the state released their new preliminary evaluation model. He said it will be interesting to see comments from the industry users.

Mr. Walldroff handed out an educational document provided by the Tug Hill Commission related to solar.

Executive Session

At 9:11 a.m., a motion was made by Mr. Condino to enter into executive session to discuss the personal financials of a particular person or corporation, seconded by Mr. Walldroff. All in favor. Board Members including LDC Board Member Powers, Staff, and Counsel remained.

At 9:37 a.m., a motion was made by Mr. Condino to leave executive session, seconded by Ms. L'Huillier. All in favor. No action was taken.

- d. **Corporate Park Ad Hoc Committee** – No report.

VI. Unfinished Business:

- 1. **Resolution No. 01.04.2024.03 to Revise RLF Loan Commitment to Sackets Harbor Brew Pub d/b/a 1812 Brewing Company** – A modification request to remove the contingency for the North Country Alliance \$100,000 loan, contingent upon Thomas Scozzafava providing proof of an additional \$100,000 equity cash contribution. A motion was made by Ms. L'Huillier to approve the resolution, seconded by Mr. Condino. Discussion ensued. Mr. Warneck asked if our security position will change since the additional \$100,000 will come from a bank for a commercial loan. Board members indicated that they are not willing to change our co-proportional second position and amended the resolution to reflect their decision. Ms. L'Huillier amended her motion to include the modification, seconded by Mr. Condino. All in favor. Carried.

VII. New Business:

- 1. **Proposed Committee Structure for 2024** – A motion was made by Mr. Warneck to approve the committee structure, seconded by Mr. Converse. All in favor. Carried.

**Jefferson County Industrial Development Agency
Annual Board Meeting Minutes
January 4, 2024**

2. Proposed Amendment to the Administrative Services Agreement with JCLDC –
Proposed changes:

- Section 3b. Automatic Renewal – change from October to January to reflect the change to a calendar year.
- Section 4a. Compensation – the service fee was changed to \$713,700 payable in equal monthly installments of \$59,475.
- Section 4d. – was removed.

A motion was made by Mr. Converse to approve the proposed changes to the Administrative Services Agreement between JCIDA and JCLDC, seconded by Mr. Walldroff. All in favor. Carried.

Three Mile Bay Ventures, LLC – It was noted that the ST-60 will be extended until December 31, 2024.

VIII. Counsel: None.

IX. Adjournment: With no further business before the board, a motion to adjourn was made by Mr. Warneck, seconded by Mr. Condino. All in favor. The meeting was adjourned at 9:44 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**Resolution Number 01.04.2024.01
to Engage Auditors for Annual Audit**

WHEREAS, the Audit Committee met on December 15, 2023 to meet with Bowers & Company CPAs PLLC, and

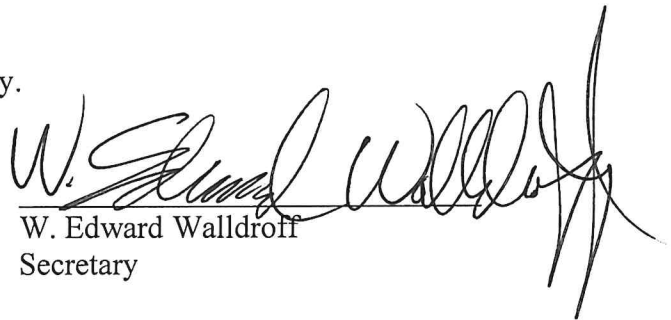
WHEREAS, Bowers & Company presented an engagement letter for the period of January 1, 2023 - December 31, 2023 (including JCCFDC). The fee will be \$12,500 for the audit, \$4,800 for the single audit, and \$1,000 for the preparation of information returns (JCCFDC) for a total of \$18,300, and

WHEREAS, the Audit Committee recommends approval of the engagement letter, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the recommendation 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.


W. Edward Walldroff
Secretary

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 01.04.2024.02
For Annual Internal Policy and Procedure Review

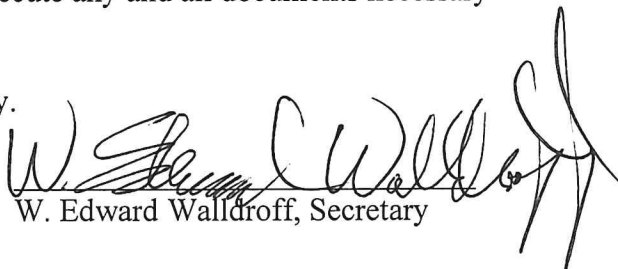
WHEREAS, on December 15, 2023 the JCIDA Governance Committee met to review the listed policies and procedures. After review and discussion, they recommended the following internal policies for the Board's consideration:

- Bylaws
- Mission Statement & Performance Measurements
- Disposition of Real Property Guidelines
- Investment Policy with Internal Controls
- Procurement Policy

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the above internal policies and procedures 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.


W. Edward Walldroff, Secretary

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 01.04.2024.03

**RESOLUTION FOR AUTHORIZING A MODIFICATION TO THE
REVOLVING LOAN COMMITMENT TO
SACKETS HARBOR BREW PUB LLC D/B/A 1812 BREWING COMPANY**

WHEREAS, A modification request to the Revolving Loan commitment to Sackets Harbor Brew Pub LLC d/b/a 1812 Brewing Company, and

WHEREAS, Staff is recommending removal of the contingency for the North Country Alliance \$100,000 loan, contingent upon Thomas Scozzafava providing proof of an additional \$100,000 equity cash contribution, and

WHEREAS, the Board of Directors is requiring that we maintain at least a co-proportional second lien position on all assets, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that the above modification is approved, and that all other terms and conditions of the original loan commitment remain in effect, 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. Zembiel, CEO