

**Jefferson County Local Development Corporation
Board Meeting Minutes
October 3, 2024**

The Jefferson County Local Development Corporation held its board meeting on Thursday, October 3, 2024 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: Robert E. Aliasso, Jr., W. Edward Walldroff, William Johnson, David Converse, Lisa L'Huillier, Paul Warneck, Christine Powers
Zoom: Gregory Gardner

Excused: None

Absent: Rob Aiken, John Condino

Also Present: Ryan Piche (Jefferson County Administrator), Craig Fox (Watertown Daily Times)
Zoom: Justin Miller, Esq, (Harris Beach)

Staff Present: Marshall Weir, Lyle Eaton, Peggy Sampson, Robin Stephenson

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Privilege of the Floor:** No one spoke.
- IV. Minutes:** Minutes of the meeting held September 5, 2024 were presented. A motion to approve the minutes as presented was made by Mr. Converse, seconded by Mr. Johnson. All in favor. Carried.
- V. Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending September 30, 2024. He said there was not much change from the previous month except for some grant distributions. A motion was made by Mr. Warneck to accept the financial report as presented, seconded by Ms. Powers. All in favor. Carried.
- VI. Committee Reports:**
 - a. Finance Committee**
 - i. Resolution No. 10.03.2024.01 for Bad Debt Allowances** – The COVID loan bad debt reserve was set up for the \$2,500 grant portion. As of September, the reserve is at \$37,500 and will be written down as grants are issued. Mr. Eaton did not recommend a change in the reserve for 2025. The RLF loans do not reveal any non-performing loans; therefore, Mr. Eaton did not establish an amount but will review again in 2026. A motion was made by Mr. Walldroff to approve the resolution, seconded by Mr. Warneck. All in favor. Carried.
 - ii. Proposed Budget for 2025** – Mr. Warneck noted the adjustment to salaries now that there are only five employees. Mr. Converse said the budgeted salary line item is lower and wondered if it could change next year if there is a new employee. Mr. Weir said the process was started and interviews were held but indicated that it was decided that we could have existing staff pick up extra duties

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Proposed Budget for 2025 continued –

for the time being. Mr. Converse said the budget could be amended if another employee is hired. Mr. Walldroff asked how far along we are with the ARPA grant programs. Mr. Weir said that we are approximately 80% through it. Mr. Eaton commented that Ms. Stephenson has a good handle on the grant programs and noted that the COVID loans will be paid next year. He said that as a staff of five, we are doing well. The Finance Committee recommended approval of the proposed budget. A motion was made by Mr. Converse to approve the budget as presented, seconded by Ms. Powers. All in favor. Carried.

VII. Council Reports:

- a. **Ag** – In Mr. Matteson’s absence, Mr. Weir thanked Dr. Gardner for his presentation during the Rotary luncheon last week. He said that staff continues to work on ag projects.
- b. **Manufacturing** – Mr. Weir thanked Ms. Stephenson and Mr. Matteson for their efforts in preparing for Manufacturing Day where students take tours of manufacturing facilities. Ms. Stephenson noted that October is ‘Employee Ownership Month’ and said that CEM in Carthage is excited to host students for manufacturing day.
- c. **Marketing** – No report.

VIII. Unfinished Business:

- 1. **ARPA Fund Reports (Round One and Two)** – Updated spreadsheets showing the grant fund activities were provided in the board packet. Ms. Stephenson said that the program is running smoothly.

IX. Counsel: None.

X. New Business:

- 1. **ARPA Small Business Productivity Improvement Grant Recommendations** – Ms. Powers asked if applicants demonstrate how the grant funds will improve their businesses. Mr. Weir said the applicants do that in their narrative during the application process. Mr. Walldroff commented on the success of the grant programs and the money that is leveraged for the projects. The committee recommended the following grant recommendations:

School Daze School Supplies	\$1,680
Thousand Islands Bait Store	\$10,000
Lube Express at Franklin Place	\$10,000
Snapshots Photobooth	<u>\$10,000</u>
Total	\$31,680

A motion was made by Mr. Gardner to approve the grant recommendations, seconded by Ms. Powers. All in favor. Carried.

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- 2. Resolution No. 10.03.2024.02 for Paychex – Retirement Plan Proposal** – JCLDC currently uses Paychex for payroll services. Paychex is proposing a full integration with Paychex Retirement Services to have one provider and one platform that will use an all-in-one bundled recordkeeping and third-party administrative service which will make it easier for both plan sponsors and participants. Trustees Converse and Weir recommended approval.

Mr. Walldroff asked if this is a result of the loss of several staff members. Mr. Eaton said it is a rather extensive process for recordkeeping throughout the year in order to get the information needed for the 5500 which is then completed by the current third-party administrator (BPAS). He said the Paychex system will have all of the recordkeeping information in one place which will allow them to complete the 5500 at year end.

A motion was made by Mr. Walldroff to approve the resolution, seconded by Mr. Warneck. All in favor. Carried.

- XI. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Walldroff, seconded by Ms. L'Huillier. All in favor. The meeting was adjourned at 8:19 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 10.03.2024.01
For Confirming a Reserve for Bad Debt Allowances for CYE 2025

WHEREAS, a bad debt reserve was set up for the \$2,500 grant portion of the COVID loans. As of September, that reserve is at \$37,500 and will be written down as grants are issued. A review of the outstanding COVID loans does not reveal any non-performing loans and as a result, Mr. Eaton is not recommending a change in the reserve for 2025, and

WHEREAS, a review of the outstanding RLF loans does not reveal any non-performing loans and as a result, Mr. Eaton did not establish an amount but will review again in 2026, and

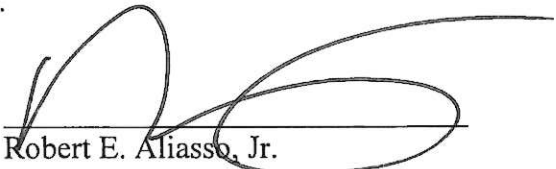
WHEREAS, on September 26, 2024 the Finance Committee of the Jefferson County Industrial Development Agency reviewed the allowance and agreed to move it to the full Board of Directors, and

WHEREAS, Mr. Eaton will make the entry at the end of the year, 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.



Robert E. Aliasso, Jr.
Chairman

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Resolution Number 10.03.2024.02

**RESOLUTION TO APPROVE PAYCHEX AS THE THIRD-PARTY ADMINISTRATOR
TO THE 401K PROFIT SHARING PLAN**

WHEREAS, the JCLDC currently uses Paychex for payroll services, and

WHEREAS, Paychex is proposing full integration with Paychex Retirement Services to have one provider and one platform that will use an all-in-one bundled recordkeeping and third-party administrative service which will make it easier for both plan sponsors and participants, and

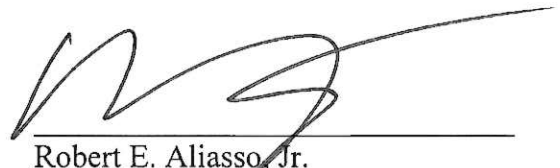
WHEREAS, RBC Wealth Management will continue to be the Financial Advisor to the 401k Profit Sharing Plan and will work with Paychex, and

WHEREAS, the 401k Plan Trustees Weir and Converse are recommending approval by the full Board of Directors for Paychex to be the Third-Party Administrator to the 401k Profit Sharing Plan, and

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



Robert E. Aliasso, Jr.
Chairman