

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
June 25, 2025**

**Present:** David Converse (Chair), John Condino  
Phone: Rob Aliasso

**Absent:** Charles Capone

**Also Present:** Marshall Weir, Lyle Eaton, Peggy Sampson, William Johnson, Rob Aiken  
Zoom: Dr. Dawn Robinson

- I. Call to Order:** Chair Converse called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Loan**
  - 1. Painfull Acres** – Mr. Eaton said that this is a participation loan with the Sackets Habor Local Development Corporation. He said the maturity date is due to expire on July 1, 2025, and noted that they went 8 months without making payments. He said they are now making an effort and showing good faith and currently paying approximately \$500 per month.

Mr. Condino asked Mr. Eaton if there has been communication with them. Mr. Eaton said yes and indicated that Ms. Cobb hand delivers their payment each month. Mr. Condino said that we could consider remortizing the loan for a \$500/month payment.

Mr. Aiken asked Mr. Eaton for his opinion. Mr. Eaton said that he would leave it the way it is.

Mr. Aliasso said the best thing to do is to extend the maturity date to take it out of default that way it keeps the focus and pressure on Painfull Acres to pay it off.

A motion was made by Mr. Aliasso to recommend to the full board of directors to extend the maturity date to July 1, 2026, seconded by Mr. Condino. All in favor.
- IV. Other/Unfinished Business** – None.
- V. Adjournment:** With no further business before the committee, Mr. Condino made a motion to adjourn the meeting, seconded by Mr. Aliasso. The meeting was adjourned at 8:09 a.m.

Respectfully submitted,  
*Peggy Sampson*