

Jefferson County Industrial Development Agency
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915
www.jcida.com

Notice of Board Meeting

Date: August 21, 2025

To: Hon. William W. Johnson
David Converse
W. Edward Walldroff
Paul Warneck
Lisa L'Huillier
John Condino

From: Chairman Robert Aliasso

Re: Notice of Board of Directors Meeting

The Jefferson County Industrial Development Agency will hold its Board Meeting on **Thursday, September 4, 2025 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at www.jcida.com.

Zoom:
<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVVjKytDdz09>
Meeting ID: 843 5525 0468
Passcode: 011440
1-929-205-6099 US (New York)

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

pss

c: Marshall Weir, CEO
Lyle Eaton
Jay Matteson
Robin Stephenson
Dr. Gregory A. Gardner
Rob Aiken
Dr. Dawn M. Robinson
Charles Capone
Ryan Piche
Justin S. Miller, Esq.
Stephen Maier, Esq.
Media

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BOARD MEETING AGENDA
Thursday, September 4, 2025 - 8:30 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – August 7, 2025**
- V. Treasurer’s Report – August 31, 2025**
- VI. Committee Reports**
 - a. Alternative Energy Ad Hoc Committee**
 - b. Building & Grounds Ad Hoc Committee**
 - i. Resolution No. 09.04.2025.01 for Right-In Only Easement**
- VII. Unfinished Business**
 - 1. Consideration of Executive Session**
- VIII. New Business**
- IX. Counsel**
- X. Adjournment**

**Jefferson County Industrial Development Agency
Board Meeting Minutes
August 7, 2025**

DRAFT

The Jefferson County Industrial Development Agency held its board meeting on Thursday, August 7, 2025 in the board room at 800 Starbuck Avenue, Watertown, NY.

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

Excused: None

Absent: None

Also Present: Charles Capone, Rob Aiken, Dr. Dawn M. Robinson, Ryan Piche (Jefferson County Administrator)

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

Staff Present: Marshall Weir, Jay Matteson, Peggy Sampson, Robin Stephenson

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:24 a.m.
- II. Privilege of the Floor:** No one spoke.
- III. Minutes:** Minutes of the meeting held on July 10, 2025 were presented. A motion to approve the minutes as presented was made by Mr. Converse, seconded by Ms. L'Huillier. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending July 31, 2025. He said that even if you take out the PILOT/Leaseback piece, there is no way that we will make our projected revenues for this year. He said the balance sheet looks okay based on expectations. He said it is a better-looking picture for our MICRO loan receivables because they are all making monthly payments. A motion was made by Mr. Walldroff to accept the financial statement as presented, seconded by Mr. Warneck.

Chairman Aliasso said he has a few quick updates, and one matter could be discussed in executive session if needed.

LCO Destiny – Chairman Aliasso said the closing on the building for MetalCraft is attached to us getting our balloon payment which may occur around August 11th, and we should receive our funds within this month barring any minor delays but noted there is no defect in the project and no defect in the transaction; it is a matter of a lot line adjustment.

Convalt Energy – Chairman Aliasso said that our lawsuit attorney David Capriotti provided Mr. Weir with an update this week that there is discourse going on with Convalt's lawyer confirming how much they owe, when they can pay and discussing the progress of how the payments are going to come.

All in favor. Carried.

**Jefferson County Industrial Development Agency
Board Meeting Minutes
August 7, 2025**

DRAFT

Three Mile Bay Ventures (TMBV) –

Mr. Aiken asked if TMBV still owes us money. Mr. Weir said yes and indicated that they are behind. He said he had a discussion with KC Bennett about it. He said that Mr. Bennett plans to get us potentially paid in full soon and it includes the loan. Mr. Warneck said a few months ago we agreed to accept partial payment and asked Mr. Weir if he was aware of the big expansion. Mr. Weir said no. He said he read it in the newspaper and that is why he reached out to them.

V. Committee Reports:

- a. **Alternative Energy** – Mr. Warneck mentioned that he shared the draft NYPA Renewables Updated Strategic Plan with Mr. Matteson. He said that it includes them purchasing or co-developing projects although it does not define co-developer. He said there are 6 projects in Jefferson County on the list and indicated that it is something to watch, and noted that there is a public hearing coming up. He said he doesn't know who will own the project or if they will just be a funding partner but thinks there will be an impact if there is any tax revenue. Mr. Matteson said that he will send it out to board members.

Mr. Walldroff said the other thing to watch is the Big Beautiful Bill killing renewable energy. He said there will be no more wind. He said justifying our budget for PILOTs is questionable.

- b. **Building and Grounds Committee** – Mr. Condino said the committee has not met recently but has a couple of subjects that the board will be discussing (turn lane).

VI. Unfinished Business:

1. **JCCP Turn Lane discussion** – Chairman Aliasso said the board was provided with a simple paragraph for the turning lane off the state road crossing our lane and looking for a form of easement. He said it could be debated, or he suggested sending it to the building and grounds committee (B&G). Mr. Weir said that as was mentioned in the email, this was going to be coming up just for an informational piece because he was not anticipating any action in this meeting but wanted to bring it up and send it back to B&G to not bypass the committee.

Mr. Weir said it is a project that is looking to have an easement over our property into the project. He said the project is not in the corporate park. Mr. Capone asked Mr. Weir to send the survey map to the board.

Chairman Aliasso said they were given a scope and there is a request, we have certain rights and also don't have certain rights in that we can't grant an access way through a state road. He said we can look at what we'd like to do and how to approach it and have a recommendation at the next board meeting. Mr. Walldroff asked how much land mass it is. Mr. Weir said close to a quarter of an acre.

2. **Consideration of Executive Session** – Chairman Aliasso said if the board wants to go into executive session, he would like to move it to the end of the meeting. He asked if the board wished to hear more about numbers and status about a couple of the subjects discussed – MetalCraft closing to payoff the LCO Destiny loan and the discussion with Convalt's counsel.

DRAFT

Consideration of Executive Session – continued

Mr. Warneck asked if board direction is needed for Convalt for authorization. Chairman Aliasso said that he is going to wait for Harris Beach to figure out what we are actually going to accept. Attorney Miller said for clarification, Harris Beach will be giving the board an update and talk in conceptual terms and there will be no formal action or request for the board.

VII. New Business:

1. **UTEP discussion** – Mr. Weir said he sent an email of Jay's report on UTEP's relating to housing. He said we have over many years been discussing housing in our UTEP. He said we have done housing projects in the past. He said one thing that the regulatory agencies would like is that if we are going to do housing projects to have it in our UTEP. He said personally he would like to see housing in our UTEP, and he would like the board to consider starting that process. He said he is not asking for any definitive action right now, he just wants the agency to be able to do housing projects and incentivize them where appropriate in Jefferson County. He said that is his personal view but will of course execute the boards will on that either way. He said there are a lot of things going on inside the county as well as outside of the county that make this appropriate in his view and he looks forward to hearing what the board thinks.

Mr. Converse provided some history on the topic. He said back when Fort Drum was expanding there was a real need for the army for additional housing and this agency got pressured hard in to getting involved with PILOTs on housing. He said over his tenure at the agency, that was the worst decision that we ever succumbed to getting involved with housing because we got beat up by the community because we are supposed to be an industrial development agency and there's no way we should have been in housing. He said he didn't disagree with the community because we were bringing in outside developers and giving them benefits that the local community weren't getting. He said there is nothing that this agency could do that would give us a bigger black eye right now for getting back into housing. Mr. Aiken asked if there is a difference from now versus back then. Chairman Aliasso said that Micron needs housing and we could deal with it as a deviation. Mr. Converse said everybody talks about Micron and how we are going to need all the housing here for them. He said we may get a few hundred people that will live in Jefferson County and drive down there. Chairman Aliasso said we don't need 801c housing. Mr. Warneck mentioned the RCI housing that is located on Fort Drum that we were involved with. Mr. Converse said the RCI project carried this agency for a lot of years, and it was on Fort Drum and totally different. He said the Creekside project was so controversial that the County took us out of it. He said then we had the one next to Sam's (Morgan) and Target (COR) that we were pressured into. Mr. Walldroff said he supports Mr. Converse, and his comments are exactly parallel with his. He said housing for us is pandora's box and the exception is the stand-alone piece on Fort Drum. He said normal housing and any other projects are pandora's box. He said the private developers in town (the Jake Johnson's of the world) would want to know where we start and stop the boundary lines. Chairman Aliasso said that's why we have a deviation. Mr. Walldroff said the other reason is we do not have the money. He said looking at our budget, we might be able to incentivize two small projects. Mr. Warneck said he agrees that financially is one thing and thinks that some of these housing things have created the blight issue that you hear about every day in the city.

UTEP discussion continued –

Mr. Warneck said we didn't create affordable housing with the two projects; we created housing based around BAH. He said he has no problem opening up the UTEP discussions about housing, but he agrees with Chairman Aliasso because we can do housing now through deviation and that leaves the final decision in the taxing jurisdictions hands. Mr. Warneck said that he would support housing if we are removing blight or re-utilization of a blighted property into a housing project. He said to support a housing development that doesn't exist for market rate, he agrees with Mr. Converse and Mr. Walldroff, but he thinks it is time to review our UTEP for minor issues and could have a discussion if we want to have housing and we could get input from the communities.

Mr. Weir said there are a couple of state programs that are tied to the Micron project for incentives. He said he does generally go along the line with how many people are actually going to be living here and working at Micron. He said it may or may not be more significant or less significant and we will be waiting to see that. He said there will be a large tightening of the housing market in Syracuse and moving north which could affect us. He said there could be an opportunity for this agency to do business.

Mr. Weir said from the UTEP perspective a lot of our surrounding communities are putting housing in their UTEPs. Chairman Aliasso suggested sending the UTEP to the right committee(s). Mr. Warneck said that we are supposed to review our UTEP on a periodic basis. He said housing can go in it, but he has no intention to create a UTEP where we could unilaterally tell a community that housing is getting a tax break. He said if we choose to do housing then it will be a deviation and then it's up to the local taxing jurisdictions whether or not they want it. Mr. Walldroff said that he does agree with Mr. Weir's concept as far as the domino affects. He said by the time Micron builds out in five years the issue hitting us in the face is still four to five years down the road.

Chairman Aliasso asked Ms. L'Huillier about the current housing stock. She said right now there are quite a few, especially in the city. She said there are a lot that are \$350,000 to \$500,000 but generally \$250,000 is a good number for a lot of people. She mentioned that she has had people ask her about the Globe project to see how it is progressing.

Mr. Condino said a couple of weeks ago he had a local developer approach him and asked him if the IDA would ever consider including housing in PILOTs because they had a project that could advance if there was a consideration for it. He said he asked Mr. Weir what our outlook and policy is on housing. He said that Mr. Weir sent him Mr. Matteson's report that other IDA's around the state support housing with PILOTs and consider it economic development. He said personally he thinks this agency needs to open their minds up a little bit and understand that we just talked about the revenue from PILOTs being nonexistent at this point this year, so he is looking forward to discussion on the UTEP to see how we might change that in the future.

Mr. Weir said it has been discussed in the past during his tenure here and there have always been discussions around this and strong feelings and he just wanted to bring it up and talk about it. He said that he has had someone reach out to him about it because some of the surrounding communities are doing it (i.e. Onondaga County). Mr. Warneck pointed out that every county in Mr. Matteson's report that had housing was an urban area.

UTEP discussion continued –

Chairman Aliasso said all the points are taken and besides Micron, potential nuclear reactors at Fort Drum, the Missile Defense and a lot of far-fetched stuff that could happen all mean people.

Mr. Weir said he has been working with the county and the Development Authority and surrounding communities to be ready for the build out of our sites because part of that is having somewhere to house people. He said he does understand all the points and thanked the board for agreeing to having the discussion and kicking it back and working through the process.

VIII. Counsel:

1. **Authorizing Resolution No. 08.07.2025.01 for DG Empire Sun, LLC (f/k/a OYA Blanchard Road LLC, OYA Blanchard Road 2 LLC, OYA Great Lakes Seaway LLC and OYA NYS RTE 12 LLC)** – Attorney Miller said the board approved four separate solar projects in 2020 sponsored by OYA at the time and in 2021 the projects were acquired by NextEra by and through DG Empire Sun and the IDA at that time approved that assignment along with a collateral assignment of the IDA documents in favor of their lender. He said there was a merger that the board approved in 2022 that changed some of their corporate structures and since then the projects have been stable. He said the short summary is that they are undertaking another project financing and under our IDA documents when they do a collateral assignment in favor of their lender, they need to process that through our agency. He said today we just have a nominal approval to allow that collateral assignment to occur. He said in essence it is the same collateral agents, same banks and same structure that we approved in 2021, so it is a bit of a do over that they requested the IDA's approval for.

Mr. Converse asked if SEQR needs to be updated. Attorney Miller said no because it is just financing behind the scenes and nothing being done with the project itself (no expansions, no new approvals, and no new leases). He said it is just a financing mechanism; they are securing or rearranging some of their existing debt.

Chairman Aliasso read the purpose of the resolution. A motion was made by Mr. Warneck to approve the resolution, seconded by Ms. L'Huillier. Roll call vote. Mr. Aliasso – Yea, Mr. Converse – Yea, Mr. Condino – Yea, Mr. Johnson – Yea, Ms. L'Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

Executive Session – Chairman Aliasso asked if the board had an appetite for executive session or just wait for the update. It was a consensus to wait for the written update.

- IX. **Adjournment:** With no further business before the board, a motion to adjourn was made by Ms. L'Huillier, seconded by Mr. Johnson. All in favor. The meeting was adjourned at 9:11 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Eight Month Period Ending August 31, 2025
 Prepared by Lyle Eaton, August 25, 2025

UNRECONCILED

| | Current Year Budget | Year-to-Dat e Total | Current Month | Previous Month | Balance Remaining |
|-------------------------------------|---------------------------|------------------------|-----------------------|--------------------|----------------------|
| Revenues | | | | | |
| Application & Process Fees | \$ 12,000.00 | 0.00 | \$ 0.00 | 0.00 | 12,000.00 |
| PILOT/Sale Leaseback Fees | 594,433.00 | 0.00 | 0.00 | 0.00 | 594,433.00 |
| Fee Income - RLF Program | 43,000.00 | 8,877.04 | 0.00 | 8,877.04 | 34,122.96 |
| Fee Income - Micro Program | 24,000.00 | 6,709.22 | 0.00 | 4,833.16 | 17,290.78 |
| Interest Income | 3,000.00 | 75.33 | 0.00 | 5.09 | 2,924.67 |
| Interest Income - RLF Program | 60,000.00 | 38,381.42 | 5,273.82 | 6,090.18 | 21,618.58 |
| Interest Income - City Fund | 14,987.00 | 9,963.61 | 1,241.10 | 1,242.39 | 5,023.39 |
| Interest Income - Micro Prog. | 5,000.00 | 3,894.48 | 365.52 | 551.74 | 1,105.52 |
| Late Payment Penalty - Micro | 300.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| Miscellaneous Income | 500.00 | 81.83 | 0.00 | 0.00 | 418.17 |
| YMCA Income | 0.00 | 1.00 | 0.00 | 0.00 | (1.00) |
| Total Revenues | 757,220.00 | 67,983.93 | 6,880.44 | 21,599.60 | 689,236.07 |
| Operations | | | | | |
| Web Site Dev & Promo Design | 0.00 | 903.08 | 0.00 | 0.00 | (903.08) |
| Office Expense | 2,000.00 | 1,413.02 | 0.00 | 23.07 | 586.98 |
| Admin Services Exp | 453,399.00 | 302,464.00 | 37,783.00 | 37,783.00 | 150,935.00 |
| Depreciation Expense - Siding | 16,296.00 | 10,863.68 | 1,357.96 | 1,357.96 | 5,432.32 |
| D&O Insurance | 17,000.00 | 10,976.64 | 1,372.08 | 1,372.08 | 6,023.36 |
| Commercial Insurance | 10,000.00 | 6,805.76 | 850.72 | 850.72 | 3,194.24 |
| Legal- Retainer | 18,000.00 | 13,500.00 | 1,500.00 | 1,500.00 | 4,500.00 |
| Legal - Unrestricted | 8,600.00 | 12,252.22 | 0.00 | 0.00 | (3,652.22) |
| Legal - RLF Program | 0.00 | 20,213.50 | 0.00 | 0.00 | (20,213.50) |
| Accounting & Auditing | 19,000.00 | 23,250.00 | 0.00 | 0.00 | (4,250.00) |
| Coffeen Park Taxes | 2,500.00 | 2,987.15 | 0.00 | 0.00 | (487.15) |
| Airport Park Taxes | 1,200.00 | 1,106.13 | 0.00 | 0.00 | 93.87 |
| Deferit Expense | 5,000.00 | 2,635.00 | 0.00 | 0.00 | 2,365.00 |
| Fees Expense | 500.00 | 3,251.01 | 0.00 | 0.00 | (2,751.01) |
| RLF Program Expense | 41,300.00 | 8,877.04 | 0.00 | 8,877.04 | 32,422.96 |
| Microenterprise Program Exp | 24,000.00 | 4,833.16 | 0.00 | 4,833.16 | 19,166.84 |
| Building Depreciation- 146 Ars | 123,000.00 | 0.00 | 0.00 | 0.00 | 123,000.00 |
| Miscellaneous - Unrestricted | 438.00 | 0.00 | 0.00 | 0.00 | 438.00 |
| Total Operations | 742,233.00 | 426,331.39 | 42,863.76 | 56,597.03 | 315,901.61 |
| Total Revenue | 757,220.00 | 67,983.93 | 6,880.44 | 21,599.60 | 689,236.07 |
| Total Expenses | 742,233.00 | 426,331.39 | 42,863.76 | 56,597.03 | 315,901.61 |
| Net Income Over Expenditures | \$ 14,987.00 | (358,347.46) | \$ (35,983.32) | (34,997.43) | 373,334.46 |

JCIDA BALANCE SHEET

| <u>Current Assets</u> | IDA | 7/31/2025 | 8/31/2025 |
|-----------------------------------|-----|-------------------------|-------------------------|
| General Checking | | \$ 138,361.44 | \$ 148,926.14 |
| Savings Account | | 59,067.31 | 59,072.40 |
| PILOT Checking | | 8,963.74 | 28,119.71 |
| Microenterprise Account | | 131,437.63 | 128,652.19 |
| City Loan Account | | 52,502.88 | 53,753.32 |
| Revolving Loan Fund Account | | 2,045,103.62 | 2,044,388.25 |
| PILOT Monies Receivable | | 0.00 | 177,628.25 |
| Miscellaneous Receivable | | 77,605.62 | 77,605.62 |
| RLF Loans Receivable | | 2,255,820.64 | 2,253,670.12 |
| Microenterprise Loans Rec. | | 95,806.71 | 94,215.42 |
| Want Economic Growth Rec | | 248,223.78 | 248,214.88 |
| Grants Receivable | | 416,418.79 | 416,418.79 |
| Allowance for Bad Debt-RLF | | (570,000.00) | (570,000.00) |
| Allow. for Bad Debts-MICRO | | (35,000.00) | (35,000.00) |
| Prepaid Expense | | 4,895.89 | 2,673.09 |
| Total Current Assets | | \$ 4,929,208.05 | \$ 5,128,338.18 |
| <u>Property and Equipment</u> | | | |
| Accum Depr - Building | | (1,300,969.68) | (1,300,969.68) |
| Accum Depr. Equipment | | (52,269.66) | (52,269.66) |
| Accumulated Depreciation Sidin | | (69,255.96) | (70,613.92) |
| Total Property and Equipment | | (1,422,495.30) | (1,423,853.26) |
| <u>Other Assets</u> | | | |
| IT Server | | 6,050.00 | 6,050.00 |
| Equipment | | 13,366.00 | 13,366.00 |
| Corp. Park Improvements | | 209,995.14 | 209,995.14 |
| Airport Property | | 884,326.02 | 884,326.02 |
| Intangible Asset | | 53,195.00 | 53,195.00 |
| WIP Airport | | 1,464,739.70 | 1,464,885.20 |
| WIP Intersection | | 244,973.52 | 244,973.52 |
| Woolworth Building | | 505,000.00 | 505,000.00 |
| Rail Siding CCIP | | 244,434.00 | 244,434.00 |
| Land 146 Arsenal | | 126,577.50 | 126,577.50 |
| 146 Ars Building Improvements | | 3,264,556.08 | 3,264,556.08 |
| Total Other Assets | | 7,017,212.96 | 7,017,358.46 |
| Total Assets | | <u>\$ 10,523,925.71</u> | <u>\$ 10,721,843.38</u> |

JCIDA BALANCE SHEET

LIABILITIES AND CAPITAL

Current Liabilities

| | | | |
|--------------------------------|-----------------|----|--------------|
| | | X | |
| Accounts Payable - Unrestricte | \$ 374,627.13 | \$ | 409,920.76 |
| PILOT Monies Payable | 0.00 | | 196,784.22 |
| RLF Loan Payable | 700,000.00 | | 700,000.00 |
| Due SHLDC | 215.00 | | 639.02 |
| Due HUD-RLFm Interest | 513.90 | | 689.99 |
| Due HUD Micro nInterest | 3.00 | | 4.09 |
| Due HUD City Interest | 1.22 | | 1.66 |
| Due JCIDA | 285.00 | | 850.35 |
| ARPA Airport Sewer | 916,000.00 | | 916,000.00 |
| Car Freshner Signage | 11,000.00 | | 11,000.00 |
| Total Current Liabilities | \$ 2,002,645.25 | \$ | 2,235,890.09 |

Long-Term Liabilities

| | | | |
|-----------------------------|------------|--|------------|
| Due NYS/IAP L.T. | 180,159.78 | | |
| Total Long-Term Liabilities | 180,159.78 | | 180,159.78 |

| | | | |
|-------------------|--------------|--|--------------|
| Total Liabilities | 2,182,805.03 | | 2,416,049.87 |
|-------------------|--------------|--|--------------|

Capital

| | | | |
|--------------------------------|--------------|--|--------------|
| General Fund Bal - Unrestrict. | 4,196,147.39 | | 4,196,147.39 |
| Fund Bal - RLF Restricted | 3,992,048.27 | | 3,992,048.27 |
| Fund Bal - Micro Restricted | 186,824.76 | | 186,824.76 |
| Fund Bal - City Restricted | 289,120.22 | | 289,120.22 |
| Cap. Impr. Convergys | 0.33 | | 0.33 |
| Net Income | (323,020.29) | | (358,347.46) |
| Total Capital | 8,341,120.68 | | 8,305,793.51 |

| | | | |
|-----------------------------|---------------|--|---------------|
| Total Liabilities & Capital | 10,523,925.71 | | 10,721,843.38 |
|-----------------------------|---------------|--|---------------|

Jefferson County IDA
Balance Sheet
August 31, 2025

ASSETS

| | | |
|--------------------------------|----------------|-----------------------------|
| Current Assets | | |
| General Checking | \$ | 148,926.14 |
| Savings Account | | 59,072.40 |
| PILOT Checking Account | | 28,119.71 |
| Microenterprise Account | | 128,652.19 |
| City Loan Account | | 53,753.32 |
| Revolving Loan Fund Account | | 2,044,388.25 |
| PILOT Monies Receivable | | 177,628.25 |
| Miscellaneous Receivable | | 77,605.62 |
| RLF Loans Receivable | | 2,253,670.12 |
| Microenterprise Loans Rec. | | 94,215.42 |
| Watn. Economic Growth Fund Rec | | 248,214.88 |
| Grants Receivable | | 416,418.79 |
| Allowance for Bad Debt-RLF | | (570,000.00) |
| Allow. for Bad Debts-MICRO | | (35,000.00) |
| Prepaid Expense | | 2,673.09 |
| | | <hr/> |
| Total Current Assets | | 5,128,338.18 |
| Property and Equipment | | |
| Accum Depr - Building | (1,300,969.68) | |
| Accum Depr. Equipment | (52,269.66) | |
| Accumulated Depreciation Sidin | (70,613.92) | |
| | | <hr/> |
| Total Property and Equipment | | (1,423,853.26) |
| Other Assets | | |
| IT Server | 6,050.00 | |
| Equipment | 13,366.00 | |
| Corp. Park Improvements | 209,995.14 | |
| Airport Property | 884,326.02 | |
| Intangible Asset | 53,195.00 | |
| WIP Airport | 1,464,885.20 | |
| WIP Intersection | 244,973.52 | |
| Woolworth Building | 505,000.00 | |
| Rail Siding CCIP | 244,434.00 | |
| Land 146 Arsenal | 126,577.50 | |
| 146 Ars Building Improvements | 3,264,556.08 | |
| | | <hr/> |
| Total Other Assets | | 7,017,358.46 |
| Total Assets | \$ | <u><u>10,721,843.38</u></u> |

LIABILITIES AND CAPITAL

| | |
|--------------------------------|---------------|
| Current Liabilities | |
| Accounts Payable - Unrestricte | \$ 410,910.13 |
| PILOT Monies Payable | 196,784.22 |
| RLF Loan Payable | 700,000.00 |
| Due SHLDC | 215.00 |
| Due HUD - RLF Interest | 689.99 |
| Due HUD - MICRO Interest | 4.09 |
| Due HUD - CITY Loan Interest | 1.66 |
| Due To JCIDA | 285.00 |
| ARPA Airport Sewer | 916,000.00 |
| Car Freshner Signage | 11,000.00 |
| | <hr/> |

Jefferson County IDA
Balance Sheet
August 31, 2025

| | | |
|--------------------------------|--------------|---------------|
| Total Current Liabilities | | 2,235,890.09 |
| Long-Term Liabilities | | |
| Due NYS/IAP L.T. | 180,159.78 | |
| Total Long-Term Liabilities | | 180,159.78 |
| Total Liabilities | | 2,416,049.87 |
| Capital | | |
| General Fund Bal - Unrestrict. | 4,196,147.39 | |
| Fund Bal - RLF Restricted | 3,992,048.27 | |
| Fund Bal - Micro Restricted | 186,824.76 | |
| Fund Bal - City Restricted | 289,120.22 | |
| Cap. Impr. Convergys | 0.33 | |
| Net Income | (358,347.46) | |
| Total Capital | | 8,305,793.51 |
| Total Liabilities & Capital | \$ | 10,721,843.38 |

Jefferson County IDA
City Loan Fund Cash Receipts Journal
For the Period From Aug 1, 2025 to Aug 31, 2025

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

| Date | Account ID | Transaction | Line Description | Debit Amnt | Credit Amnt |
|---------|------------|-------------|------------------------|-----------------|-----------------|
| 8/14/25 | 127204 | 4645 | Invoice: 3960 | | 8.90 |
| | 415504 | | INTEREST | | 1,241.10 |
| | 104004 | | HALE'S BUS GARAGE, LLC | 1,250.00 | |
| | | | | <u>1,250.00</u> | <u>1,250.00</u> |

Jefferson County IDA
General Checking Cash Receipts Journal
For the Period From Aug 1, 2025 to Aug 31, 2025

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

| Date | Account ID | Transaction | Line Description | Debit Amnt | Credit Amnt |
|---------|----------------------------|-------------|--|------------------|--------------------|
| 8/13/25 | 205602 202702 100001 | EFT8-13-25` | DUE SHLDC DUER JCIDA CONVALT ENERGY. LLC | 2,625.00 | 500.00 2,125.00 |
| 8/14/25 | 125001 100001 | 1275 | Invoice: 4021 JEFFERSON COUNTY INDUSTRIAL | 4,833.16 | 4,833.16 |
| 8/14/25 | 125001 100001 | 2226 | Invoice: 4022 JEFFERSON COUNTY INDUSTRIAL | 8,877.04 | 8,877.04 |
| 8/14/25 | 121001 100001 | EFT | Invoice: 4024 NEW YORK AIR BRAKE COMPANY | 4,929.60 | 4,929.60 |
| | | | | <u>21,264.80</u> | <u>21,264.80</u> |

Jefferson County IDA
Microenterprise Cash Receipts Journal
For the Period From Aug 1, 2025 to Aug 31, 2025

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

| Date | Account ID | Transaction | Line Description | Debit Amnt | Credit Amnt |
|---------|------------|-------------|---------------------------|-----------------|-----------------|
| 8/14/25 | 127003 | 1614 | Invoice: 3411 | | 340.17 |
| | 416003 | | JUNE-JULY INTEREST | | 159.83 |
| | 103003 | | COLLEEN'S CHERRY TREE INN | 500.00 | |
| 8/14/25 | 127003 | 1976 | Invoice: 3850 | | 655.95 |
| | 416003 | | INTERESY | | 117.36 |
| | 103003 | | CLAYTON ISLAND TOURS, LLC | 773.31 | |
| 8/28/25 | 127003 | 9211 | Invoice: 3978 | | 298.33 |
| | 416003 | | 9/25 INTEREST | | 88.33 |
| | 103003 | | DROIN DISTRIBUTION LTD | 386.66 | |
| | | | | <u>1,659.97</u> | <u>1,659.97</u> |

Jefferson County IDA
PILOT Cash Receipts Journal
For the Period From Aug 1, 2025 to Aug 31, 2025

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

| Date | Account ID | Transaction | Line Description | Debit Amnt | Credit Amnt |
|---------|------------------|-------------|--|------------------|------------------|
| 8/28/25 | 121001 102001 | 1307 | Invoice: 4023 302 GLOBE, LLC | 1,452.18 | 1,452.18 |
| 8/28/25 | 121001 102001 | 12471 | Invoice: 4026 WATERTOWN INDUSTRIAL CENTER | 10,536.87 | 10,536.87 |
| 8/28/25 | 121001 102001 | 24686 | Invoice: 4028 CURRENT APPLICATIONS | 2,237.32 | 2,237.32 |
| | | | | <u>14,226.37</u> | <u>14,226.37</u> |

Jefferson County IDA
RLF Cash Receipts Journal
For the Period From Aug 1, 2025 to Aug 31, 2025

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

| Date | Account ID | Transaction | Line Description | Debit Amnt | Credit Amnt |
|---------|------------|-------------|------------------------------|-----------------|-----------------|
| 8/14/25 | 126002 | 1437 | Invoice: 3949 | | 553.09 |
| | 415002 | | INTEREST | | 712.70 |
| | 120102 | | SACKETS HARBOR BREW PUB, LLC | 1,265.79 | |
| 8/28/25 | 126002 | 1707 | Invoice: 3912 | | 1,146.04 |
| | 415002 | | 7/25 & 8/26 INTEREST | | 2,436.12 |
| | 120102 | | THREE MILE BAY VENTURES, LLC | 3,582.16 | |
| 8/28/25 | 415002 | 8212 | 8/25 INTEREST | | 2,125.00 |
| | 120102 | | CONVALT ENERGY. LLC | 2,125.00 | |
| | | | | <u>6,972.95</u> | <u>6,972.95</u> |

Jefferson County IDA
Miscellaneous Receivables
As of Aug 31, 2025

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 | 0 - 30 | 31 - 60 | 61 - 90 | Over 90 days | Amount Due |
|---|----------------------|--------|---------|---------|-------------------------------------|-------------------------------------|
| CCTI COLLEEN'S CHERRY TREE INN | 4018 | | | | 30.00 | 30.00 |
| CCTI COLLEEN'S CHERRY TREE INN | | | | | 30.00 | 30.00 |
| CONVALT CONVALT ENERGY, LLC | 3669 3911 4009 | | | | 27,486.30 11,230.50 11,230.50 | 27,486.30 11,230.50 11,230.50 |
| CONVALT CONVALT ENERGY, LLC | | | | | 49,947.30 | 49,947.30 |
| THREE MILE BAY THREE MILE BAY VENTURES, LLC | 7-10-2020 | | | | 36,400.00 | 36,400.00 |
| THREE MILE BAY THREE MILE BAY VENTURES, LLC | | | | | 36,400.00 | 36,400.00 |
| Report Total | | | | | 86,377.30 | 86,377.30 |

Jefferson County IDA
Revolving Loan Fund Receivables
As of Aug 31, 2025

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Summary Format.

| Customer | Amount Due |
|------------------------------|---------------------|
| CONVALT ENERGY, LLC | 850,000.00 |
| JEFFERSON COUNTY INDUSTRIAL | 700,000.00 |
| LCO DESTINY, LLC | 207,045.62 |
| MARZANO EXCAVATING, LLC | 111,797.05 |
| SACKETS HARBOR BREW PUB, LLC | 141,986.42 |
| THREE MILE BAY VENTURES, LLC | 242,751.03 |
| | <u>2,253,580.12</u> |

Jefferson County IDA

Micro Loans Receivable

As of Aug 31, 2025

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Summary Format.

| Customer | Amount Due |
|------------------------------|-----------------------------------|
| COLLEEN'S CHERRY TREE INN | 18,839.78 Making Monthly Payments |
| CLAYTON ISLAND TOURS, LLC | 22,814.90 |
| DROIN DISTRIBUTION LTD | 17,367.86 |
| PAINFULL ACRES | 6,824.15 Making Monthly Payments |
| PINK KETTLE, LLC | 9,818.64 |
| TASTE OF DESIGN | 6,277.07 1 Month |
| WILLOWBROOK ENTERPRISE, INC. | 12,273.02 |
| | <u>94,215.42</u> |

Jefferson County IDA
Cash Disbursements Journal
For the Period From Aug 1, 2025 to Aug 31, 2025

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

| Date | Check # | Account ID | Line Description | Debit Amount | Credit Amount |
|--------------|---------|----------------------------|---|----------------------|-----------------|
| 8/22/25 | 8211 | 200002 100001 | Invoice: 25-688 BERNIER, CARR & ASSOCIATES, P.C. | 145.50 | 145.50 |
| 8/22/25 | 8212 | 200001 100001 | Invoice: CONVALT AUG JEFFERSON COUNTY INDUSTRIAL | 2,125.00 | 2,125.00 |
| 8/22/25 | 8213 | 200001 100001 | Invoice: CONVALTM 8-25 SACKETS HARBOR LDC | 500.00 | 500.00 |
| 8/22/25 | 8214 | 200001 200001 100001 | Invoice: 12532354 Invoice: 12537293 HARRIS BEACH MURTHA CULLINA | 1,500.00 1,500.00 | 3,000.00 |
| Total | | | | 5,770.50 | 5,770.50 |

Jefferson County IDA
Unrestricted Aged Payables
As of Aug 31, 2025

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

| Vendor | Invoice/CM # | Date | Net To Pay |
|---------------------------|--------------|----------|-------------------|
| JEFF COUNTY LDC | ADMIN12 | 12/1/24 | 59,475.00 |
| | ADMIN | 1/1/25 | 37,783.00 |
| | ADMIN13 | 2/1/25 | 37,783.00 |
| | ADMIN14 | 3/1/25 | 37,783.00 |
| | ADMIN15 | 4/1/25 | 37,783.00 |
| | ADMIN16 | 5/1/25 | 37,783.00 |
| | ADMIN17 | 6/1/25 | 37,783.00 |
| | ADMIN18 | 7/1/25 | 37,783.00 |
| | ADMIN19 | 8/1/25 | 37,783.00 |
| JEFF COUNTY LDC | | | 361,739.00 |
| NORTH COUNTRY CONTRACTORS | 3112-1 | 11/11/24 | 7,056.09 |
| | APP #2 | 11/30/24 | 39,013.86 |
| | APP 3 | 6/4/25 | 2,908.00 |
| NORTH COUNTRY CONTRACTORS | | | 48,977.95 |
| | | | 410,716.95 |

**Jefferson County Industrial Development Agency
Building and Grounds Ad hoc Committee Meeting Minutes
August 13, 2025**

Present: John Condino, Paul Warneck, Greg Gardner, David Converse

Absent: Rob Aiken, Rob Aliasso, Lisa L'Huillier

Also Present: Marshall Weir, Jay Matteson, Robin Stephenson, Peggy Sampson

- I. Call to Order:** Chair Condino called the meeting to order at 9:01 a.m.
- II. Pledge of Allegiance**
- III. Request**
 - 1. Right-In Only Easement Request from Onondaga Development, LLC (PJ Simao)** – Mr. Weir said that our attorney looked over the proposed easement and indicated that it will cost approximately \$1,000 in legal fees to make some adjustments to the language. Mr. Weir said that he told Mr. Simao that he would be responsible for the payment of that legal fee.

Mr. Warneck asked Mr. Condino if the Department of Transportation (DOT) will have a problem if we grant the easement across our property and then give it to DOT. Mr. Condino said he doesn't see a problem.

A motion was made by Mr. Warneck to recommend approval by the full board of directors contingent upon counsel approval and expenses paid by Mr. Simao to complete the request, seconded by Mr. Converse.

Mr. Converse recommended that the Agency get the road to the State or County, so we are not in the road business. Mr. Weir said it was always the plan to donate it to the State, and he will continue the process. Mr. Weir noted that there was some friction between DOT and the County because DOT had an issue with the specs.

Mr. Warneck said in the meantime we could ask our insurance carrier if the turn lane is covered by liability insurance.

Mr. Condino asked what the next steps will be for the turning lane. Mr. Weir said that he has a meeting scheduled with DOT tomorrow for an update.

Other –
 - 1. Park entrance sign** – Mr. Converse asked Mr. Weir about the status of placing the entrance sign on North American Tapes (NAT) property. Mr. Weir said that NAT is for it.

**Jefferson County Industrial Development Agency
Building and Grounds Ad hoc Committee Meeting Minutes
August 13, 2025**

2. Adjacent parcel between NAT and the former McGrann building – Mr. Converse asked Mr. Weir about the status of the sliver of land between the two properties. Mr. Weir said that he will follow up with Joel Bartlett from the Town of Watertown about it.

IV. Adjournment: With no further business before the committee, Mr. Warneck made a motion to adjourn the meeting, seconded by Mr. Converse. The meeting was adjourned at 9:13 a.m.

Respectfully submitted,

Peggy Sampson

