

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: September 18, 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

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The Jefferson County Industrial Development Agency will hold its Board Meeting on **Thursday, October 2, 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=R0t4VjRPdGJBZDJrL2JQYVVjKytDdz09>
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, October 2, 2025 - 8:30 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – September 4, 2025**
- V. Treasurer’s Report – September 30, 2025**
- VI. Committee Reports**
 - a. Alternative Energy Ad Hoc Committee**
 - b. Building & Grounds Ad Hoc Committee**
 - c. Finance Committee**
 - i. Proposed Budget for 2026**
 - d. Loan Review Committee**
 - i. Proposed JCIDA Application**
- VII. Unfinished Business**
 - 1. Consideration for Executive Session**
- VIII. New Business**
- IX. Counsel**
- X. Adjournment**

**Jefferson County Industrial Development Agency
Board Meeting Minutes
September 4, 2025**

DRAFT

The Jefferson County Industrial Development Agency held its board meeting on Thursday, September 4, 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, Lyle Eaton, 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 August 7, 2025 were presented. A motion to approve the minutes as presented was made by Mr. Johnson, seconded by Mr. Warneck. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending August 31, 2025. A motion was made by Mr. Warneck to accept the financial statement as presented, seconded by Mr. Condino.

Chairman Aliasso reported on the two defaulted RLF loans.

- LCO Destiny – the payoff is tied up into multiple closings which were supposed to close last month. He said there was an issue with the out-of-country bank, so they have switched to a bank in the U.S. and hope to close this month.
- Convalt Energy - the conversations between our counsel and Convalt's counsel are going amicably.

All in favor. Carried.

V. Committee Reports:

- a. Alternative Energy** – Mr. Warneck reported that he is invited to attend an assessor's association meeting to discuss the state's valuation model that relates to solar projects. He mentioned that AES will be holding community meetings.

Mr. Piche said JCIDA should assert themselves into large-scale projects as early as possible. Chairman Aliasso suggested sending a letter that welcome projects to Jefferson County and inform them that PILOT projects will go through this agency. Mr. Weir said we do reach out when we become aware of proposed projects.

**Jefferson County Industrial Development Agency
Board Meeting Minutes
September 4, 2025**

DRAFT

- b. Building and Grounds Committee** – Mr. Condino said the committee met to review a request for an easement near the entrance to the Jefferson County Corporate Park.

- i. Resolution No. 09.04.2025.01 – Jefferson County Corporate Park – Grant of Turning Lane Easement** – Attorney Miller said Onondaga Development, LLC plans to secure their site plan with the Town of Watertown next week. Chairman Aliasso read the purpose of the resolution. A motion was made by Mr. Warneck to approve the resolution, seconded by Mr. Condino. Discussion ensued. Mr. Warneck pointed out that the permanent easement doesn't show on the site plan that the Town of Watertown Planning Board will consider. It was suggested that we point it out to the Town.

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.

VI. Unfinished Business:

- 1. Executive Session** – not used.

VII. New Business: None.

VIII. Counsel:

- 1. Initial Project Resolution No. 09.04.2025.02 for Wilna II PV, LLC** – A motion was made by Mr. Warneck, seconded by Mr. Condino to send the application to the loan review committee to start the review process. All in favor. Carried.

Other –

- 1. IDA Application** - the Board instructed staff to work with counsel to update the fee schedule and to add a disclosure for closing a project and/or allowing extensions for a period of time.
- 2. UTEP** – Attorney Miller said that he will help get the process moving for amending the UTEP. Mr. Warneck asked Mr. Weir to schedule an alternative energy committee meeting which will include the county administrator and the county attorney.

- IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Converse, seconded by Ms. L'Huillier. All in favor. The meeting was adjourned at 9:09 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Nine Month Period Ending September 30, 2025
 Prepared by Lyle Eaton, September 23, 2025

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 12,000.00	5,000.00	\$ 5,000.00	0.00	7,000.00
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	0.00	34,122.96
Fee Income - Micro Program	24,000.00	6,709.22	0.00	0.00	17,290.78
Interest Income	3,000.00	80.42	0.00	5.09	2,919.58
Interest Income - RLF Program	60,000.00	39,091.35	709.93	5,273.82	20,908.65
Interest Income - City Fund	14,987.00	11,213.61	1,250.00	1,241.10	3,773.39
Interest Income - Micro Prog.	5,000.00	4,148.16	253.68	365.52	851.84
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	75,202.63	7,213.61	6,885.53	682,017.37
Operations					
Web Site Dev & Promo Design	0.00	903.08	0.00	0.00	(903.08)
Office Expense	2,000.00	1,613.02	0.00	200.00	386.98
Admin Services Exp	453,399.00	340,247.00	37,783.00	37,783.00	113,152.00
Depreciation Expense - Siding	16,296.00	12,221.64	1,357.96	1,357.96	4,074.36
D&O Insurance	17,000.00	12,348.72	1,372.08	1,372.08	4,651.28
Commercial Insurance	10,000.00	7,656.48	850.72	850.72	2,343.52
Legal- Retainer	18,000.00	13,500.00	0.00	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	0.00	32,422.96
Microenterprise Program Exp	24,000.00	4,833.16	0.00	0.00	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	467,895.15	41,363.76	43,063.76	274,337.85
Total Revenue	757,220.00	75,202.63	7,213.61	6,885.53	682,017.37
Total Expenses	742,233.00	467,895.15	41,363.76	43,063.76	274,337.85
Net Income Over Expenditures	\$ 14,987.00	(392,692.52)	\$ (34,150.15)	(36,178.23)	407,679.52

JCIDA BALANCE SHEET

<u>Current Assets</u>	IDA	<u>8/31/2025</u>	<u>9/30/2025</u>
General Checking		\$ 148,926.14	\$ 162,575.22
Savings Account		59,072.40	59,077.49
PILOT Checking		28,119.71	(799.03)
Microenterprise Account		128,652.19	131,066.45
City Loan Account		53,753.32	55,253.77
Revolving Loan Fund Account		2,044,388.25	2,046,376.66
PILOT Monies Receivable		177,628.25	400,745.35
Miscellaneous Receivable		77,605.62	77,605.62
RLF Loans Receivable		2,253,670.12	2,253,114.26
Microenterprise Loans Rec.		94,215.42	92,055.94
Want Economic Growth Rec		248,214.88	247,964.88
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		2,673.09	450.29
Total Current Assets		<u>\$ 5,128,338.18</u>	<u>\$ 5,336,905.69</u>
 Property and Equipment			
Accum Depr - Building		(1,300,969.68)	(1,300,969.68)
Accum Depr. Equipment		(52,269.66)	(52,269.66)
Accumulated Depreciation Sidin		(70,613.92)	(71,971.88)
Total Property and Equipment		(1,423,853.26)	(1,425,211.22)
 Other Assets			
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		1,464,885.20	1,465,162.20
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		7,017,358.46	7,017,635.46
Total Assets		<u><u>\$ 10,721,843.38</u></u>	<u><u>\$ 10,929,329.93</u></u>

JCIDA BALANCE SHEET

LIABILITIES AND CAPITAL

Current Liabilities

		X	
Accounts Payable - Unrestricted	\$ 409,920.76	\$	447,793.60
PILOT Monies Payable	196,784.22		400,745.35
Due LDC			(89.84)
RLF Loan Payable	700,000.00		700,000.00
Due SHLDC	639.02		549.17
Due HUD-RLFm Interest	689.99		865.77
Due HUD Micro Interest	4.09		5.19
Due HUD City Interest	1.66		2.11
Due JCIDA	850.35		850.35
ARPA Airport Sewer	916,000.00		916,000.00
Car Freshner Signage	11,000.00		11,000.00
Total Current Liabilities	\$ 2,235,890.09	\$	2,477,721.70

Long-Term Liabilities

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

Total Liabilities	2,416,049.87		2,657,881.48
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Capital

General Fund Bal - Unrestricted	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	(358,347.46)		(392,692.52)
Total Capital	8,305,793.51		8,271,448.45

Total Liabilities & Capital	10,721,843.38		10,929,329.93
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Jefferson County IDA
Balance Sheet
September 30, 2025

ASSETS

Current Assets		
General Checking	\$	162,575.22
Savings Account		59,077.49
PILOT Checking Account		(799.03)
Microenterprise Account		131,066.45
City Loan Account		55,253.77
Revolving Loan Fund Account		2,046,376.66
PILOT Monies Receivable		400,745.35
Miscellaneous Receivable		77,605.62
RLF Loans Receivable		2,253,114.26
Microenterprise Loans Rec.		92,055.94
Watn. Economic Growth Fund Rec		247,964.88
Grants Receivable		416,418.79
Allowance for Bad Debt-RLF		(570,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)
Prepaid Expense		450.29
		<hr/>
Total Current Assets		5,336,905.69
Property and Equipment		
Accum Depr - Building		(1,300,969.68)
Accum Depr. Equipment		(52,269.66)
Accumulated Depreciation Sidin		(71,971.88)
		<hr/>
Total Property and Equipment		(1,425,211.22)
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		1,465,162.20
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		7,017,635.46
Total Assets	\$	<u><u>10,929,329.93</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	447,793.60
PILOT Monies Payable		400,745.35
Due LDC - CDFund		(89.84)
RLF Loan Payable		700,000.00
Due SHLDC		549.17
Due HUD - RLF Interest		865.77
Due HUD - MICRO Interest		5.19
Due HUD - CITY Loan Interest		2.11
Due To JCIDA		850.35
ARPA Airport Sewer		916,000.00
Car Freshner Signage		11,000.00
		<hr/>
Unaudited - For Management Purposes Only		

Jefferson County IDA
Balance Sheet
September 30, 2025

Total Current Liabilities		2,477,721.70
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Total Long-Term Liabilities		180,159.78
Total Liabilities		2,657,881.48
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	(392,692.52)	
Total Capital		8,271,448.45
Total Liabilities & Capital	\$	10,929,329.93

Jefferson County IDA
City Loan Fund Cash Receipts Journal
For the Period From Sep 1, 2025 to Sep 30, 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
9/11/25	127204	4670	Invoice: 3960		250.00
	415504		INTEREST		1,250.00
	104004		HALE'S BUS GARAGE, LLC	1,500.00	
				<u>1,500.00</u>	<u>1,500.00</u>

Jefferson County IDA
General Checking Cash Receipts Journal
For the Period From Sep 1, 2025 to Sep 30, 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
9/4/25	207005	20021	DUE JCIDA PAINFULL		285.00
	205602		DUE TOO SHLDC PAINFULL		215.00
	100001		PAINFULL ACRES	500.00	
9/9/25	202702	EFT 9-25	DUE JCIDA		2,125.00
	205602		DUE SHLDC		500.00
	100001		CONVALT ENERGY. LLC	2,625.00	
9/17/25	125001	EFT 9-17-25	Invoice: 4031		5,000.00
	100001		WILNA II PV, LLC	5,000.00	
				<u>8,125.00</u>	<u>8,125.00</u>

Jefferson County IDA
Microenterprise Cash Receipts Journal
For the Period From Sep 1, 2025 to Sep 30, 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
9/4/25	127003	3144	Invoice: 1354		541.40
	416003		INTEREST		58.60
	103003		TASTE OF DESIGN	600.00	
9/4/25	127003	64709	Invoice: 3850		659.23
	416003		interest		114.08
	103003		CLAYTON ISLAND TOURS, LLC	773.31	
9/11/25	127003	8216	Invoice: 3274		255.52
	416003		INTEREST		29.48
	103003		PAINFULL ACRES	285.00	
9/11/25	127003	10737	Invoice: 3624		703.33
	416003		INTEREST		51.52
	103003		WILLOWBROOK ENTERPRISE, INC.	754.85	
				<u>2,413.16</u>	<u>2,413.16</u>

Jefferson County IDA
RLF Cash Receipts Journal
For the Period From Sep 1, 2025 to Sep 30, 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
9/18/25	126002	8164	Invoice: 3949		555.86
	415002		INTEREST		709.93
	120102		SACKETS HARBOR BREW PUB, LLC	1,265.79	
				<u>1,265.79</u>	<u>1,265.79</u>

Jefferson County IDA
PILOT Cash Receipts Journal
For the Period From Sep 1, 2025 to Sep 30, 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
9/4/25	121001 102001	47973	Invoice: 4025 ROTH INDUSTRIES, INC.	23,193.25	23,193.25
9/11/25	121001 102001	487849	Invoice: 4029 GREAT LAKES CHEESE OF NY INC.	150,000.00	150,000.00
				<u>173,193.25</u>	<u>173,193.25</u>

Jefferson County IDA
Miscellaneous Receivables
As of Sep 30, 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 Sep 30, 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	141,430.56
THREE MILE BAY VENTURES, LLC	242,751.03
	<u>2,253,024.26</u>

Jefferson County IDA
Watn. Economic Growth Fund
As of Sep 30, 2025

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

Customer	Amount Due
HALE'S BUS GARAGE, LLC	247,964.88
	247,964.88

**Jefferson County IDA
Micro Loans Receivable
As of Sep 30, 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
CLAYTON ISLAND TOURS, LLC	22,155.67
DROIN DISTRIBUTION LTD	17,367.86
PAINFULL ACRES	6,568.63
PINK KETTLE, LLC	9,818.64
TASTE OF DESIGN	5,735.67
WILLOWBROOK ENTERPRISE, INC.	11,569.69
	<u>92,055.94</u>

Jefferson County IDA
Unrestricted Aged Payables
As of Sep 30, 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
JEFFERSON COUNTY INDUSTRIAL	painful covid	9/5/25	89.84
JEFFERSON COUNTY INDUSTRIAL			<u>89.84</u>
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
	ADMIN20	9/1/25	37,783.00
JEFF COUNTY LDC			<u>399,522.00</u>
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			<u>48,977.95</u>
			<u><u>448,589.79</u></u>

**Jefferson County Industrial Development Agency
Finance Committee Meeting
September 18, 2025**

The Jefferson County Industrial Development Agency held a finance committee meeting on Thursday, September 18, 2025, in the board room, 800 Starbuck Avenue, Watertown, NY.

Present: Charles Capone, Rob Aiken
Zoom: Paul Warneck, Chair

Excused: David Converse, Rob Aliasso

Others Present: Marshall Weir (CEO), Lyle Eaton (CFO), Peggy Sampson, Jay Matteson, Robin Stephenson, W. Edward Walldroff, John Condino

I. Call to Order: Mr. Aiken called the meeting to order at 10:15 a.m.

II. Preliminary Budget for 2026:

Mr. Aiken said the purpose of the meeting is to review the preliminary budget for 2026.

Mr. Eaton indicated that he will recommend board approval to write off the 2025 administrative fee (for JCLDC) as in-kind at the end of the year. He said he budgeted \$20,000 for RLF legal fees and indicated that he is not anticipating any PILOT projects; therefore, the PILOT/SL revenue line item is a balancing number.

The unrestricted budget total revenue for 2026 is \$680,100 and the total expenses for 2026 is \$682,651 for a net of \$(2,551). The restricted budget total revenue for 2026 is \$47,151 and the total expenses for 2026 is \$41,000 for a net of \$6,151. The total budget revenue for 2026 is \$723,651 and the total expenses for 2026 is \$723,651 for a net of \$0.

After discussion, Mr. Capone made a motion to move the proposed budget to the full board for consideration, seconded by Mr. Aiken. All in favor.

III. Adjournment: With no further business before the committee, Mr. Capone made a motion to adjourn the meeting, seconded by Mr. Aiken. The meeting was adjourned at 10:23 a.m.

Respectfully submitted,
Peggy Sampson

Jefferson County Industrial Development Agency

1/1/2026 TO 12/31/2026 BUDGET

Approved : Finance Comm. 9/18/25

Approved Board:

	Proposed CY 2026 Budget Unrestric	Proposed CY 2026 Budget Restricted	Proposed CY 2026 Budget Total	CY 2025 Budget Total
Revenue				
Application Fees	0		0	12,000
PILOT/ Sale Leaseback	655,900		655,900	594,433
RLF Fees	15,000	0	15,000	43,000
Micro. Fees	8,000	0	8,000	24,000
Bond Admin Fees	0		0	-
Interest Income	1,000		1,000	3,000
RLF Int.		29,000	29,000	60,000
RLF Late Chg		0	0	-
City Interest		14,551	14,551	14,987
Micro Interest		3,600		5,000
Micro Late Chg.		0	0	300
FTZ Fees	0		0	-
Misc Income	200		200	500
Total	680,100	47,151	723,651	\$ 757,220

	Proposed CY 2026 Budget Unrestric	Proposed CY 2026 Budget Restricted	Proposed CY 2026 Budget Total	
Expenses				
Administrative Services	565,451		565,451	453,399
Office Erxpense	2,500		2,500	2,000
D&O Insurance	15,000		15,000	17,000
Commercial Ins.	11,000		11,000	10,000
FTZ Expense	0		0	-
Legal YMCA	0		0	-
Legal Retainer	18,000		18,000	18,000
Legal - Unres	20,000		20,000	8,600
Legal - RLF		20,000	20,000	
Legal - Micro		0	0	
Auditing	25,000		25,000	19,000
CEDS Update	0		0	-
Corp. Park Taxes	3,000		3,000	2,500
Airport Taxes	1,200		1,200	1,200
Fees	2,000		2,000	500
Depreciation Rail Siding	16,500		16,500	16,296
Bad Debt RLF				-
Bad Debt Micro				-
RLF Expense		15,000	15,000	41,300
Micro Exp		6,000	6,000	24,000
RLF Audit			0	-
Interest			0	-
146 Arsenal Depreciation	0		0	123,000
Deferit Expense	3,000		3,000	5,000
Miscellaneous	0		0	438
Total	682,651	41,000	723,651	\$ 742,233

Revenue	680,100	47,151	723,651	757,220
Expenses	682,651	41,000	723,651	742,233
Net	(2,551)	6,151	-	\$ 14,987

**Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes
September 24, 2025**

Present: David Converse (Chair), John Condino, Charles Capone
Zoom: Rob Aliasso

Absent: None

Also Present: Marshall Weir, Lyle Eaton, Jay Matteson, Peggy Sampson, Robin Stephenson, William Johnson
Zoom: Justin Miller, Esq. (Harris Beach)

- I. Call to Order:** Chair Converse called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Other/Unfinished Business –**
 - 1. PILOT Application - Wilna II PV, LLC** – A PILOT application for a 3Mwac solar PV power plant in the Town of Wilna, NY with a total project cost of \$5,517,900. The cost benefit analysis was included. Mr. Weir said we did receive the signed application but indicated that we are waiting for more detail on cost estimates. He said they will be getting us that information, and they put on the application their best foot forward and a what the cost estimation will be and noted they do not have agreements with contractors as of yet to make those numbers firm. He doesn't believe they will have the pieces together by next Thursday. Attorney said that was a fair assessment; we are waiting for some final pieces and could hit pause if the loan review committee wants the documents before the full board. Mr. Eaton said the application could be recommended contingent upon receiving the information.

Mr. Condino said Mr. Warneck had a couple of thoughts that he appreciated. The idea that we should put dates on the agreements that pertain to closing a project. Attorney Miller said it would be a board policy for advancement. Mr. Condino said the other thing Mr. Warneck suggested and he highly agreed with is to have developers put money in escrow. Attorney Miller said having a more significant deposit made with applications will protect the agency's interest and the items on timeliness and deposit can be addressed through an application amendment. He said it could be a standard of \$10,000 for projects and \$50,000 - \$100,000 for ORES projects.

Mr. Converse asked Mr. Aliasso for his thoughts. Mr. Aliasso said if the committee moves it to the full board, the board has the discretion of taking whatever time it needs to collect all the data. He asked if the application is reasonably complete and will they place the escrow account. He believes this is premature because there is no project – just an application right now.

**Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes
September 24, 2025**

PILOT Application - Wilna II PV, LLC – continued

A motion was made by Mr. Aliasso to move the application to the full board contingent upon establishing a \$10,000 escrow account and all of the requirements that go with the initial application to be presented before the full board ever considers it, seconded by Mr. Condino. All in favor.

2. **JCIDA Application** – The committee agreed to recommend to the full board to add an escrow requirement in the application (in addition to the application fee) that will be based on project size and complexities for a minimum of \$10,000 as well as a requirement to close a project within one year of approval or the project applicant will have to reapply. A motion was made by Mr. Condino to move the recommendations to the board to update the application, seconded by Mr. Capone. All in favor.

IV. Loan

1. Lien Release Request –

Executive Session

At 8:20 a.m. Mr. Aliasso made a motion to enter into executive session to discuss personal property and finances regarding a lien release, seconded by Mr. Condino. All in favor. Committee Members, Board Member Johnson, Staff, and Attorney Miller remained. All in favor.

At 8:48 a.m. a motion was made by Mr. Aliasso to leave executive session, seconded by Mr. Condino. All in favor.

- 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 8:48 a.m.

Respectfully submitted,

Peggy Sampson