

**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