

**Jefferson County Local Development Corporation
Finance Committee Meeting Minutes
September 18, 2025**

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

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

Excused: David Converse, Rob Aliasso

Also 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 10:00 a.m.
- II. Pledge of Allegiance**
- III. Preliminary Budget for 2026:**

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

Mr. Eaton said revenue is down and indicated that there are no provisions for grants.

Mr. Condino asked about the health insurance line item since it increased approximately \$58,000. Mr. Eaton said it is distorted because of the loss of two employees in 2024. He said employees pay 15% of the premium.

Mr. Weir said the dental line item decreased approximately \$13,000. Mr. Eaton said there was extra budgeted last year.

The total revenue for 2026 is \$1,075,262 and the total expenses for 2026 is \$1,075,261.63 for a net of \$0.37.

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

- IV. 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 10:15 a.m.

Respectfully submitted,
Peggy Sampson