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

TO: **JCIDA Finance Committee**
Paul Warneck, Chair
David Converse
Charles Capone
Robert E. Aliasso, Jr.
Rob Aiken

FROM: Marshall Weir, CEO

DATE: September 15, 2026

SUBJECT: **JCIDA Finance Committee Meeting Notice**

A JCIDA Finance Committee meeting has been scheduled for **Tuesday, September 22, 2026 at 8:15 a.m.**

The purpose of the meeting is to review the preliminary budget for 2027.

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

Thank you.

pss

c: Jay Matteson
Dorena Kimball
W. Edward Walldroff
William Johnson
Lisa L'Huillier
John Condino
Dr. Dawn Robinson
Media

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JCIDA FINANCE COMMITTEE MEETING
Tuesday, September 22, 2026
8:15 a.m.

AGENDA

I. **Call to Order**

II. **Preliminary Budget for 2027**

III. **Other**

a. **Review of the Audit and Finance Committee Charter**

IV. **Adjournment**

Jefferson County Industrial Development Agency

1/1/2027 TO 12/31/2027 WORKSHEET

Revenue Acct. #	Description	7 months Actual 7/31/26	Annualized 12 Months	Budget CY 12/31/2027	Restricted	Unrestricted
400001	Application & Process Fees	0	0	75,000		75,000
400002	RCI Comm. Dev. Fund	0	0	0		
402501	PILOT/IRB/Leaseback Fees.	21,500	36,857	0		
407501	RLF Fees Income	450	771	1,000		1,000
408001	Micro Fee Income	0	0	1,000		1,000
400004	Bond Admin Fee	0	0			0
409703	146 Arsenal City Parking	0	0			
409601	Apex Legal Fees	0	0			
412501	Interest Income	307	526	800		800
415002	Interest Income - RLF	50,467	86,515	29,000	29,000	
415102	Late Payment - RLF	3,365	5,769	1,000	1,000	
415504	Interest Income - City Fund	7,329	12,564	11,000	11,000	
416003	Interest Income - Micro	1,428	2,448	2,500	2,500	
416103	Late Payment - Micro	370	635		0	
409602	Apex Admin Fee	0	0		0	
425001	Misc. Income	7,311	12,533	200	200	200
425002	Misc. Income-RLF	125,000	214,286			
425005	YMCA Income	1	2			
430301	Convergys Capital Reserve	0	0			
430201	FTZ Fees	0	0			0
			0			
	Proposed Grant Funding		0	690,000	690,000	
			0			
			0			
	Total Revenue	217,529	372,906	811,500	733,700	78,000
Expenses						
710010	Admin Services Exp		0	310,964		310,964
710001	Office Expense	1,194	2,047	2,500		2,500
710005	RCI Fee Sharing	0	0	0		0
711001	Depreciation Rail Siding	9,506	16,296	15,800		15,800
711101	Board Functions		0	0		0
712001	D&O Insurance	103	177	200		200
712010	Commercial Ins.SELECTIVE	10,641	18,241	11,000		11,000
712201	FTZ Expense		0	0		0
712401	Airport Development		0	690,000		690,000
712512	Legal YMCA		0	0		0
712500	Legal Retainer	3,825	6,557	8,000		8,000
712501	Legal Unrestricted	5,175	8,871	8,000		8,000
712502	Legal - RLF	15,197	26,052	27,000	27,000	0
712503	Legal - Micro	0	0	0		0
712508	Legal Corp Park		0	0		0
712015	Commercial Ins. (ARSENAL)		0	0		0
712507	Legal FDMCH		0	0		0
713001	Accounting & Auditing	20,585	35,289	21,250		21,250
713100	CEDS Update		0	0		0
714001	Consultants		0	0		0
715002	Corp.Park Taxes	3,228	5,534	3,500		3,500
715001	Corp. Park Expense		0	0		0
715003	Airport Taxes	1,105	1,895	1,300		1,300
715006	Deferit Expense		0	3,000		3,000
715101	Interest - WIC		0	0		0
715501	Fees Expense	302	517	1,000		1,000
			0			
715005	Lawyer Parcel Expenses		0	0		0
717502	Bad Debt RLF		0			
717503	Bad Debt Micro		0	0		0
718002	Program Expense - RLF		0	15,000	15,000	15,000
718003	Program Expense - Micro		0	6,000	6,000	6,000
718004	Program Expense - City		0	0		0
718102	Audit Expense - RLF		0		0	0
722001	Depreciation Building 146		0		0	0
799901	Misc Expense	250	429		0	0
	Total Expenses	71,111	121,904	1,124,514	48,000	1,097,514
	Total Revenue	217,529	372,9[illegible]	811,500	733,700	78,000
	Total Expenses	71,111	121,9[illegible]	1,124,514	48,000	1,097,514
	Net	146,418	251,002	(313,014)	685,700	-1,019,514

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AUDIT AND FINANCE COMMITTEE CHARTER
Adopted 10/7/10
Amended 12/1/11
11/4/21

I. Purpose

Pursuant to the By-laws of the Jefferson County Industrial Development Agency (the "Agency"), and in accordance with the Public Authorities Accountability Act of 2005 and Public Authority Reform Act of 2009, there is established an Audit and Finance Committee of the Agency whose purpose shall be to (1) assure that the Agency's board fulfills its responsibilities for the Agency's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and the board of directors; and (3) review proposals for the issuance of debt by the Agency and make recommendations regarding such proposals.

II. Powers of the Audit and Finance Committee

It shall be the responsibility of the audit and finance committee to:

- Recommend the appointment and compensation of any public accounting firm employed by the Agency, and provide oversight of that firm's service to the Agency.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Agency employees, all of whom should be directed by the board to cooperate with committee requests.
- Meet with Agency staff, independent auditors or outside counsel, as necessary.
- Review proposals for the issuance of debt and make recommendations.
- Recommend, at the Agency's expense, the retention of such outside counsel, experts and other advisors as the audit committee may deem appropriate.

The Agency Board will ensure that the Audit and Finance Committee has sufficient resources to carry out its duties.

III. Composition of Committee and Selection of Members

The Audit and Finance Committee shall consist of at least three members of the Agency Board who are independent as defined in the Public Authorities Accountability Act of 2005. The Agency Board will appoint the Audit and Finance Committee members and the committee chair.

Audit and Finance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, audit and finance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

Ideally, all members on the Audit and Finance Committee shall possess or obtain a basic understanding of governmental financial reporting, auditing and debt issuances. The audit and finance committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the Agency.

The Audit and Finance Committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls, 5) debt issuances and 6.) an understanding of Audit and Finance Committee functions.

IV. Meetings

The Audit and Finance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Audit and Finance Committee are expected to attend each committee meeting, in person or via videoconference. The audit and finance committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

The Audit and Finance Committee will meet with the Agency's independent auditor at least annually to discuss the financial statements of the Agency.

Meeting agendas will be prepared for every meeting and provided to the audit and finance committee members along with briefing materials five business days before the scheduled audit and finance committee meeting. The audit and finance committee will act only on the affirmative vote of a majority of the members at a meeting. Minutes of these meetings will be recorded.

V. Responsibilities

The Audit and Finance Committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) the Agency's internal auditors; (c) oversight of management's internal controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; and (e) issues related to debt issuance and the financial practices of the Agency.

A. Independent Auditors and Financial Statements

The Audit and Finance Committee shall:

- Recommend appointment and compensation of an independent auditor retained by the Agency, and oversee all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Agency's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the audit committee. Non-audit services include tasks that directly support the Agency's operations, such as bookkeeping or other services related to the accounting records or financial statements of the Agency, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- Review and approve the Agency's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Controls, Compliance and Risk Assessment

The Audit and Finance Committee shall:

- Review management's assessments of the effectiveness of the Agency's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

C. Special Investigations

The Audit and Finance Committee shall:

- Ensure that the Agency has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the Agency or any persons having business dealings with the Agency or breaches of internal control.

- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.

- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation.

D. Other Responsibilities of the Audit and Finance Committee

The Audit and Finance Committee shall:

- Review proposals for the issuance of debt and to make recommendations.
- Present annually to the Agency Board a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls, debt issuances and a certain level of familiarity in financial reporting standards and processes.
- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the board of the Agency. The Audit and Finance Committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.