

**Jefferson County Local Development Corporation
Finance Committee Meeting Minutes
September 22, 2026**

The Jefferson County Local Development Corporation held a finance committee meeting on Tuesday, September 22, 2026, in the board room, 800 Starbuck Avenue, Watertown, NY.

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

Absent: David Converse, Rob Aliasso

Also Present: Marshall Weir (CEO), Dorena Kimball (CFO), Jay Matteson, Peggy Sampson, W. Edward Walldroff
Zoom: John Condino, Bill Johnson

- I. Call to Order:** Chair Warneck called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Preliminary Budget for 2027:**

Ms. Kimball reviewed the preliminary budget for 2027. She said she prepared it with a realistic view of the revenue.

Ms. Kimball pointed out that the Admin Fees generated by JCIDA (\$310,964) are based on 35% of time which is realistic based on employee activities. She said the LDC receives the county subsidy that appears on the marketing and ag income lines and noted the increase in the dairy parade line item. She said she was conservative because there is not a lot in the pipeline for revenue.

Ms. Kimball noted the vacant position is budgeted for \$60,000 plus fringe for a total of \$119,347.11. The salary and fringe total equate to approximately \$772,000.

The total revenue for 2027 is \$876,664 and the total expenses for 2027 are \$1,080,827.73 for a projected loss of \$(204,163.73).

Mr. Condino joined the meeting via zoom at 8:09 a.m.

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

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- IV. Adjournment:** With no further business before the committee, Mr. Aiken made a motion to adjourn the meeting, seconded by Mr. Capone. The meeting was adjourned at 8:12 a.m.

At 8:13 a.m., a motion was made by Mr. Aiken to reconvene the committee meeting to review the Audit and Finance Committee Charter, seconded by Mr. Capone. All in favor.

V. Other

- a. Review of the Audit and Finance Committee Charter** – Mr. Weir reviewed the policy, specifically the Powers of the Audit and Finance Committee. No changes were made to the current policy.

A motion was made by Mr. Aiken to forward the policy to the Governance Committee for their review, seconded by Mr. Capone. All in favor.

- VI. Adjournment:** With no further business before the committee, Mr. Aiken made a motion to adjourn the meeting, seconded by Mr. Capone. The meeting was adjourned at 8:16 a.m.

Respectfully submitted,
Peggy Sampson