Jefferson County Industrial Development Agency
Governance Committee Meeting Minutes
November 5, 2026

The JCIDA held a governance committee meeting in the board room at 800 Starbuck Avenue, Watertown, NY on Thursday, November 5, 2026.

Present: W. Edward Walldroff (Chair), Bill Johnson
Zoom – Paul Warneck

Also Present: Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, Keith Perry, John Condino, Charles Capone, Dave Converse, Lisa L'Huillier
Zoom: Justin Miller, Esq., Zach Jackson (7 News)

I. **Call to Order:** Committee Chair Walldroff called the meeting to order at 8:57 a.m.

II. **Proposed policies:** The committee reviewed the redline version of the proposed policies as recommended by the Loan Review Committee.

Lending/Collection Policy and Procedures
Ms. Kimball said the change to the policy stemmed from our 2025 financial statement audit management letter comment that we received from Bowers because of the new accounting standard that we have to adhere to – Current Expected Credit Losses (CECL). She outlined the changes to the policy as follows:

- Added a chart of actions to be taken for delinquent payments.
- The CEO/CFO will determine on a case-by-case basis how to rate each of the loans and also whether to book any interest or penalties at year end (which was another concern with Bowers last year).
- If the CEO/CFO determines litigation is necessary, they will make the recommendation to the Loan Review Committee.

Allowance for Credit Losses Policy
Ms. Kimball said she will determine the calculation based on parameters in the proposed policy at year end each year and present it to the auditors for them to agree or disagree and then make audit entries if necessary.

A motion was made by Mr. Johnson to send the proposed policies to the full board of directors for consideration, seconded by Mr. Walldroff. All in favor.

III. **Other:**

1. **Housing –** Mr. Walldroff said looking ahead he is wondering how housing may affect the UTEP and if governance would like to continue discussions. Mr. Condino and Mr. Weir said they would like to continue the discussion. Mr. Weir feels there will be some housing projects, and the best course of action is to have it listed in the UTEP. Mr. Matteson indicated that he and Mr. Weir have been doing research. Mr. Weir said he would like to discuss it with counsel. The committee agreed to start collaborating with staff on a position paper to start addressing the addition to the UTEP over the next couple of months.

   Attorney Miller mentioned that other IDA's such as Franklin County IDA have gone through the process to bring housing into their UTEP with specific schedules associated with market rate housing, workforce, types of housing products, etc. He said looking at their concept could help put something together to get buy-in from the taxing jurisdictions.

IV. **Adjournment:** With no further business before the committee, a motion to adjourn the meeting was made by Mr. Johnson, seconded by Mr. Walldroff. The meeting adjourned at 8:58 a.m.

Respectfully submitted,
Peggy Sampson