Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes
November 24, 2026

Present: David Converse (Chair)
Zoom: Charles Capone
Phone: John Condino

Absent: Rob Aliasso

Also Present: Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, Billy Soluri (WICLDC)
Zoom: William Johnson, Justin Miller, Esq.

I. **Call to Order:** Committee Chair Converse called the meeting to order at 8:07 a.m.

II. **Pledge of Allegiance**

III. **Loans**

1. **MICRO Enterprise Loan Write Offs –** Staff recommendation to write off the MICRO loan accounts for Colleen's Cherry Tree Inn with a balance of 18,734.39 and Pink Kettle with a balance of $8,962.66.

   Ms. Kimball indicated that the balances have been reserved in our allowance. She said that she and Mr. Weir discussed the possibility of garnishing wages but indicated that they did not know if it would be cost effective because of the balances of the loans.

   Mr. Capone asked if staff would still try to collect the balances. Ms. Kimball said yes.

   A motion was made by Mr. Condino to move the recommendation to the full board of directors, seconded by Mr. Converse. All in favor.

2. **RLF request from Watertown Industrial Center LDC (WICLDC) –** A request for an RLF loan with a reduced rate to be used to renovate the front of Building A at the Watertown Center for Business and Industry (WCBI) to cover a portion of the Brookfield Power office renovation to modernize 4,000 square feet. The Watertown Local Development Corporation and JCIDA are being asked to fund $174,121 in financing and the Watertown Local Development Corporation will be lead agency for this participation loan. Staff recommended an RLF in the amount of $87,060.50 at 4% for a five-year amortization, co-proportional collateral with the Watertown Local Development Corporation. The loan will be co-terminus and contingent on a WICLDC Lease with Brookfield Power and participation by the Watertown Local Development Corporation.

RLF request from Watertown Industrial Center LDC (WICLDC) – continued
Billy Soluri, Director of Site Facilities of WICLDC, said Brookfield Power has been an anchor tenant at the facility since 2000. He said he is looking to have a new 10-year lease that will start in February 2027 and noted that Brookfield Power has allocated $450,000 to the renovation project. He said the loan will be repaid during the first five years of the new lease and mentioned that the WICLDC already spent $15,000 toward the design of the project.

A motion was made by Mr. Condino to move the recommendation to the full board of directors, seconded by Mr. Capone. All in favor.

Mr. Soluri left the meeting at 8:17 a.m.

IV. Other/Unfinished business

1. 146 Arsenal Street

- **YMCA Ground Lease –**

Executive Session
At 8:20 a.m. a motion was made by Mr. Condino to enter into executive session to discuss the financial history of a particular corporation, seconded by Mr. Capone. All in favor. Committee Members, Board Member Johnson, Staff and Attorney Miller remained.

At 8:35 a.m. a motion was made by Mr. Condino to leave executive session, seconded by Mr. Capone. No action was taken.

2. Watertown Airport Corporate Park

- **Clean-up –** Mr. Weir thanked the County Highway department for their clean-up work at the airport corporate park.

- **Staging –** It was noted that Luck Brothers still has some staging equipment at the airport corporate park. Mr. Weir indicate that he will follow up with them to see when they will vacate the park.

V. Adjournment: With no further business before the committee, Mr. Condino made a motion to adjourn the meeting, seconded by Mr. Capone. The meeting adjourned at 8:35 a.m.

Respectfully submitted,
Peggy Sampson