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

Notice of Board Meeting

Date: October 22, 2026

To: Hon. William W. Johnson
David Converse
W. Edward Walldroff
Paul Warneck
Lisa L'Huillier
John Condino

From: Chairman Robert Aliasso

Re: Notice of Board of Directors Meeting

The Jefferson County Industrial Development Agency will hold its Board Meeting on **Thursday, November 5, 2026 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at www.jcida.com.

Zoom:
https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVjKytDdz09
Meeting ID: 843 5525 0468
Passcode: 011440
1-929-205-6099 US (New York)

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

pss

c: Marshall Weir, CEO
Jay Matteson
Dorena Kimball
Rob Aiken
Dr. Dawn M. Robinson
Charles Capone
Keith Perry
Ryan Piche
Justin S. Miller, Esq.
Stephen Maier, Esq.
Media

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BOARD MEETING AGENDA
Thursday, November 5, 2026 - 8:30 a.m.

I. **Call to Order**

II. **Pledge of Allegiance**

III. **Privilege of the Floor**

IV. **Minutes – October 1, 2026**

V. **Treasurer's Report – October 31, 2026**

VI. **Committee Reports**

a. **Alternative Energy Ad Hoc Committee**

b. **Building & Grounds Ad Hoc Committee**

c. **Loan Review Committee**

VII. **Unfinished Business**

VIII. **New Business**

IX. **Counsel**

X. **Adjournment**

Jefferson County Industrial Development Agency
Board Meeting Minutes
October 1, 2026

DRAFT

The Jefferson County Industrial Development Agency held its board meeting on Thursday, October 1, 2026, in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: Robert E. Aliasso, Jr., William Johnson, W. Edward Walldroff, Lisa L'Huillier, David Converse, John Condino
Zoom: Paul Warneck

Excused: None

Absent: None

Also Present: Charles Capone, Rob Aiken, Keith Perry
Zoom: Justin Miller, Esq. (Harris Beach), Dr. Dawn Robinson, Zach Jackson (7 News)

Staff Present: Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson

I. **Call to Order:** Chairman Aliasso called the meeting to order at 8:00 a.m.

II. **Pledge of Allegiance**

III. **Privilege of the Floor:** No one spoke.

IV. **Minutes:** Minutes of the meeting held on September 3, 2026, were presented. A motion to approve the minutes as presented was made by Ms. L'Huillier, seconded by Mr. Converse. All in favor. Carried.

V. **Treasurer's Report:** Mr. Warneck reviewed the Dashboard prepared by Ms. Kimball for the period ending September 30, 2026. He said there were no significant changes in our receivables and still no applications pending for PILOTs so far this year. A motion was made by Mr. Warneck to accept the financial statement as presented, seconded by Mr. Walldroff. All in favor. Carried.

VI. **Committee Reports:**

a. **Finance Committee** – Mr. Warneck said the committee recommended the audit and finance committee charter to the governance committee with no changes. He said the proposed budget is more realistic specifically for the application and processing fee line items.

i. **Proposed Budget for 2027** – Ms. Kimball reviewed the proposed budget. She said we estimated one PILOT agreement for $75,000 and noted that most of the revenue line items remained status quo. She said she included two proposed grants (POWER UP and Fast NY Track B) for $690,000 and indicated that it will be budget neutral.

A motion was made by Mr. Converse to adopt the budget, seconded by Mr. Condino. All in favor. Carried.

DRAFT

b. **Nominating Committee** – Ms. L'Huillier reviewed the committee meeting minutes.

   i. **Resolution No. 10.01.2026.01 to Appoint JCLDC Board Member to fill remaining term** – The Nominating Committee recommended appointment of Keith S. Perry from New York Air Brake to fill the term that expires December 31, 2026. A motion was made by Mr. Condino to approve the resolution, seconded by Mr. Johnson. All in favor. Carried.

a. **Alternative Energy Committee** – Mr. Johnson said there is a new GIS product that is designed to help developers pick project locations within the county. He said all of the proposed and built solar is available as well as different types of land overlays. A demonstration of the product will be scheduled in the near future.

c. **Building and Grounds Committee** – Mr. Condino reviewed the committee meeting minutes. He said one of the RFPs was deemed not financially feasible and the other proposal from Mike Lundy raised a series of questions. He said the committee has scheduled a meeting on October 8th to interview Mr. Lundy and to have him make a presentation.

VII. Unfinished Business:

1. **Airport Park** – Mr. Johnson asked when the contractor will vacate the park. Mr. Weir said they have already been mobilizing out and noted that there is considerably less activity other than county crews working at the site. He said that the county highway department will start clean-up work that was previously discussed.

VIII. New Business: None.

IX. Counsel: None.

X. Adjournment: With no further business before the board, a motion to adjourn was made by Mr. Walldroff, seconded by Ms. L'Huillier. All in favor. The meeting was adjourned at 8:14 a.m.

Respectfully submitted,
Peggy Sampson

Jefferson County Industrial Development Agency Management Dashboard
Year to Date October 31, 2026

KEY PERFORMANCE INDICATORS	2022	2023	2024	2025	2026	Benchmark Target-2026	Amount of Change	Percent Change
Industrial Development Agency								
Pilot Applications - Solar	5	0	0	1	0		(1)	-100%
Pilots Awarded - Solar	3	0	0	0	0		0	#DIV/0!
Pilot Applications - Non-Solar	1	1	1	0	0		0	#DIV/0!
Pilots Awarded - Non-Solar	0	2	1	0	0		0	#DIV/0!
Sales Tax Exempt Application	1	0	1	0	0		0	#DIV/0!
Sales Tax Exempt Awarded	1	0	1	0	0		0	#DIV/0!
RLF Loan Applications	2	5	2	0	1		1	#DIV/0!
RLF Loans Awarded	1	3	1	0	1		1	#DIV/0!
Micro Loan Applications	1	2	1	0	0		0	#DIV/0!
Micro Loans Awarded	1	1	1	0	0		0	#DIV/0!
City Loan Applications	0	0	1	0	0		0	#DIV/0!
City Loans Awarded	0	0	1	0	0		0	#DIV/0!

Capital Resources	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	Bal @ 10/31/26	Amount of Change	Percent Change
Cash/Savings								
Unrestricted Checking	$ 349,648	$ 1,608,663	$ 1,388,449	$ 698,404	$ 633,212	$ 7,587	$ (625,625)	-98.80%
Unrestricted Savings	$ 1,414,033	$ 258,472	$ 258,734	$ 258,997	$ 59,098	$ 1,645,255	$ 1,586,157	2683.97%
Pilot Checking	$ -	$ -	$ -	$ 16,377	$ 1,606	$ 41,195	$ 39,589	2464.57%
RLF Checking	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!
RLF Savings	$ 1,918,955	$ 2,455,403	$ 2,159,504	$ 2,071,678	$ 2,181,788	$ 2,384,939	$ 203,151	9.31%
Microenterprise Checking	$ 94,338	$ 106,311	$ 93,587	$ 104,436	$ 139,152	$ 160,454	$ 21,302	15.31%
City Checking	$ 207,871	$ 287,877	$ 287,877	$ 42,516	$ 62,506	$ 83,750	$ 21,245	33.99%
Total	$ 3,984,844	$ 4,716,726	$ 4,188,151	$ 3,192,408	$ 3,077,361	$ 4,323,180	$ 1,245,819	40.48%

RLF Receivables	Original Loan	12/31/25	6/30/26	7/31/26	8/31/26	9/30/26	10/31/26	Pay-off	
Convalt Energy. LLC	$ 1,050,000	$ 850,000	$ 850,000	$ 850,000	$ 850,000	$ 850,000	$ 850,000	$ 1,165,403	
JCIDA	$ 700,000	$ 700,000	$ 700,000	$ 700,000	$ 700,000	$ 700,000	$ 700,000	$ -	
LCO Destiny, LLC	$ 325,182	$ 207,046	$ -	$ -	$ -	$ -	$ -	$ -	
Marzano Excavating, LLC	$ 120,000	$ 109,506	$ 107,157	$ 106,201	$ 106,201	$ 105,719	$ 105,235	$ -	
The Treehouse Hourly Child Care, LLC	$ 30,000	$ -	$ 30,000	$ 30,000	$ 30,000	$ 30,000	$ 30,000	$ 30,000	
Three Mile Bay Ventures, LLC	$ 250,000	$ 242,174	$ 240,424	$ 239,835	$ 238,649	$ 238,051	$ 238,051	$ 275,096	F
Totals	$ 2,475,182	$ 2,108,725	$ 1,927,582	$ 1,926,037	$ 1,924,850	$ 1,923,770	$ 1,923,286	$ 1,470,498	
Micro Receivables									
Colleen's Cherry Tree Inn	$ 23,627	$ 18,734	$ 18,734	$ 18,734	$ 18,734	$ 18,734	$ 18,734	$ 19,200	F
Clayton Island Tours, LLC	$ 40,000	$ 20,158	$ 16,072	$ 15,379	$ 14,682	$ 13,983	$ 13,280	$ -	
Droin Distribution LTD	$ 20,000	$ 16,464	$ 14,615	$ 14,301	$ 13,986	$ 13,669	$ 13,351	$ -	
Painfull Acres	$ 53,192	$ 5,458	$ 5,186	$ 4,688	$ 4,688	$ 4,688	$ 4,688	$ -	
Pink Kettle, LLC	$ 24,800	$ 8,963	$ 8,963	$ 8,963	$ 8,963	$ 8,963	$ 8,963	$ 9,412	F
Taste of Design	$ 20,025	$ 5,736	$ -	$ -	$ -	$ -	$ -	$ -	
Willowbrook Enterprise, INC.	$ 40,000	$ 9,442	$ 5,106	$ 3,637	$ 3,637	$ 2,155	$ 1,410	$ -	
Totals	$ 221,643	$ 84,955	$ 68,677	$ 65,703	$ 64,691	$ 62,193	$ 60,426	$ 28,612	
Miscellaneous Receivables									
4XL, LLC	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
302 Globe, LLC	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Colleen's Cherry Tree Inn	$ 30	$ 30	$ 30	$ 30	$ 30	$ 30	$ -	$ -	F
Convalt Energy. LLC	$ 49,947	$ 49,947	$ 38,717	$ 38,717	$ 38,717	$ 38,717	$ 38,717	$ 38,717	F
Three Mile Bay Ventures, LLC	$ 36,400	$ 36,400	$ 36,400	$ 36,400	$ 36,400	$ 36,400	$ 36,400	$ 36,400	F
Totals	$ 86,377	$ 86,377	$ 75,147	$ 75,147	$ 75,147	$ 75,147	$ 75,117	$ 75,117	
Watertown Economic Growth Fund									
Hale's Bus Garage LLC	$ 250,000	$ 244,418	237,557	236,244	234,925	233,600	232,268	$ -	
Totals	$ 3,033,202	$ 2,524,476	$ 2,308,962	$ 2,303,130	$ 2,299,613	$ 2,294,710	$ 2,291,097	$ 1,574,227	

Aging Days Receivable	A = 30 Days	B = 60 Days	C = 90 Days	D = 150 Days	E = 180 Days	F = 180 +

OPERATING STATEMENT	2022	2023	2024	2025	October YTD 2026	Amount of Change	Percent Change	BUDGET 2026	October YTD vs. 2026 Budget	Percent Change
Revenue:										
Application & Process Fees	$ 28,250	$ 56,752	$ 57,254	$ 4,998	$ 2,000	$ (2,998)	-59.98%	$0	$2,000	#DIV/0!
PILOT/Sale Leaseback Fees	$ 1,006,867	$ 281,685	$ 63,028	$ -	$ 21,500	$ 21,500	#DIV/0!	$655,900	($634,400)	-96.72%
Fee Income - RLF Program	$ 54,278	$ 43,422	$ 66,223	$ 42,133	$ 450	$ (41,683)	-98.93%	$15,000	($14,550)	-97.00%
Fee Income - Micro Program	$ 31,459	$ 24,187	$ 8,160	$ 9,805	$ -	$ (9,805)	-100.00%	$8,000	($8,000)	-100.00%
Airport Grants		$ 392,651	$ -	$ 451,944	$ -	$ (451,944)	-100.00%	$0	$0	#DIV/0!
Grant Income - Federal ARPA	$ 3,351,000	$ -	$ 792,000	$ 916,000	$ -	$ (916,000)	-100.00%	$0	$0	#DIV/0!
Interest Income - RLF Program	$ 28,463	$ 34,656	$ 59,099	$ 69,375	$ 40,243	$ (29,132)	-41.99%	$29,000	$11,243	38.77%
Interest Income - City Program	$ 1,945		$ 1,250	$ 14,937	$ 10,759	$ (4,178)	-27.97%	$14,551	($3,792)	-26.06%
Interest Income - Micro Program	$ 10,265	$ 7,197	$ 6,023	$ 5,324	$ 2,065	$ (3,259)	-61.21%	$3,600	($1,535)	-42.64%
Late Pymt Penalty - Micro	$ 331	$ 234	$ 178	$ -	$ 370	$ 370	#DIV/0!	$0	$370	#DIV/0!
Miscellaneous Income	$ 6,243,755	$3,451,213	$ 31,684	$ (380)	$ 133,774	$ 134,154	-35310.28%	$1,200	$132,574	11047.87%
Total Revenue	$10,756,614	$4,291,997	$ 1,084,900	$ 1,514,135	$ 211,162	$(1,302,973)	-86.05%	$727,251	($516,089)	-70.96%
Expenses:										
Admin Service Expenses	$ 792,256	$ 412,577	$ 654,225	$ (59,475)	$ 468,010	$ 527,485	-886.90%	$565,451	($97,441)	-17.23%
Grant Expense	$ 2,351,000	$3,341,567	$ 292,000	$ 916,000	$ 15,250	$ (900,750)	-98.34%	$0	$15,250	#DIV/0!
Professional Fees	$ 11,400	$ 21,900	$ 19,800	$ 23,250	$ 20,585	$ (2,665)	-11.46%	$25,000	($4,415)	-17.66%
Legal Fees	$ 70,247	$ 34,295	$ 47,316	$ 78,610	$ 28,697	$ (49,913)	-63.49%	$58,000	($29,303)	-50.52%
Insurance	$ 51,781	$ 22,565	$ 25,983	$ 30,016	$ 44,325	$ 14,309	47.67%	$26,000	$18,325	70.48%
Taxes	$ 2,800	$ 3,238	$ 3,462	$ 4,093	$ 4,334	$ 241	5.88%	$15,000	($10,666)	-71.11%
RLF Program Expense	$ 54,300	$ 43,455	$ 66,223	$ 44,133	$ -	$ (44,133)	-100.00%	$15,000	($15,000)	-100.00%
Micro Program Expense	$ 31,459	$ 24,120	$ 10,036	$ 7,929	$ -	$ (7,929)	-100.00%	$6,000	($6,000)	-100.00%
Other Expenses	$ 5,996,087	$ 199,720	$ 390,782	$ 368,319	$ 4,648	$ (363,670)	-98.74%	($3,300)	$7,948	-240.86%
Total Expenses	$ 9,361,330	$4,103,437	$ 1,509,828	$ 1,412,874	$ 585,849	$ (827,025)	-58.53%	$707,151	($121,302)	-17.15%
Net Profit/Loss	$ 1,395,284	$ 188,561	$ (424,928)	$ 101,261	$ (374,687)	$ (475,948)	-470.02%	20,100	($394,787)	-1964.11%
Grand Total Expenses	$ 9,361,330	$4,103,437	$ 1,509,828	$ 1,412,874	$ 585,849	$ (827,025)	-58.53%	707,151	($121,302)	-17.15%
Net Profit/Loss Before Depreciation	$ 1,395,284	$ 188,561	$ (424,928)	$ 101,261	$ (374,687)	$ (475,948)	-470.02%	20,100	($394,787)	-1964.11%
Depreciation Expense	$ 79,647	$ 135,287	$ 79,647	$ 16,296	$ 13,580	$ (2,716)	-16.67%	16,500	($2,920)	-17.70%
Profit/(Loss)	$ 1,315,638	$ 53,273	$ (504,575)	$ 84,966	$ (388,267)	$ (473,232)	-556.97%	$3,600	($391,867)	-10885.18%

Jefferson County IDA

Cash Disbursements Journal

For the Period From Oct 1, 2026 to Oct 31, 2026

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
10/20/26	8299	200001	Invoice: 26-916	529.72	
		100001	BERNIER, CARR & ASSOCIATES, P.C.		529.72
10/27/26	8300	200001	Invoice: L-061289308-2/L-0578	1,171.17	
		100001	COMMISSIONER OF TAXATION AND FINANCE		1,171.17
	Total			**1,700.89**	**1,700.89**

Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes
October 28, 2026

Present: David Converse (Chair), John Condino, Charles Capone

Absent: Rob Aliasso

Also Present: Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, Rob Aiken, William Johnson
Zoom: Dr. Dawn Robinson

I. **Call to Order:** Committee Chair Converse called the meeting to order at 8:45 a.m.

II. **Other –**

1. **Proposed Lending/Collection Policy and Procedures –** The committee reviewed a redline version of the proposed changes to the policy for *#11 Collection Procedure* and *#15 Specific Valuation Reserve.*

   Ms. Kimball mentioned the addition of language for a calculation each December 31st that will be determined by the CEO and CFO on a case-by-case basis if late fees and default interest will be recorded in the general ledger.

   After discussion, Committee recommendations were as follows:

   #11 Collection Procedure
   - Sentence: The CEO and CFO shall have the discretion and authority to proceed with legal action to collect the debt. **Add:** *and will make a recommendation to the Loan Review Committee.*
   - **Leave in the first sentence that was stricken** (Any collection and/or delinquency correspondence will be sent to the borrower and all guarantors).
   - **Keep a delinquency schedule** (15 days, 30 days, etc.).

   #15 Specific Valuation Reserve
   - **Rename:** *General Risk Rating*
   - **Keep** the risk rating language that was stricken.
   - **Add the following sentence at the end of #15:** *In accordance with Current Expected Credit Losses (CECL), refer to the Allowance for Credit Losses Policy.*

2. **Proposed Allowance for Credit Losses Policy** – The committee reviewed the proposed policy. Ms. Kimball said she created the policy (as a standalone policy outside of the lending/collection policy) as a result of the 2025 audit management letter item relating to CECL and noted that the auditors approved it. She said the calculation will be done at year end and given to the auditors as part of the audit.

   After discussion, Committee recommendations were as follows:

   #6. Documentation and Financial Reporting
   - **Add (at the end of the section):** *In accordance with collection, refer to the Lending/Collection Policy and Procedures.*

   #7. Policy Review and Administration
   - **Add:** ***The CEO and*** to the beginning of the sentence.

   A motion was made by Mr. Capone to instruct staff to make the recommended revisions to the policies, distribute them to the committee members for review, and send them to the governance committee for consideration, seconded by Mr. Condino. All in favor.

III. **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 8:46 a.m.

Respectfully submitted,
Peggy Sampson

Jefferson County Industrial Development Agency
800 Starbuck Avenue, Suite 800
Watertown, NY 13601
(315) 782-5865

2026 Board Attendance

Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Aliasso, Robert	P	P	P	P	P	E	E	P	P	P		
Condino, John	P	P	P	P	P	P	P	P	P	P		
Converse, David	E	P	E	P	P	P	P	P	P	P		
Johnson, William	P	P	P	P	P	P	P	P	P	P		
L'Huillier, Lisa	P	E	P	P	P	P	P	P	P	P		
Walldroff, W. Edward	E	P	P	P	P	P	P	P	P	P		
Warneck, Paul	P	P	P	P	P	P	P	P	P	P		
Totals:	5	5	6	7	7	6	6	7	7	7		
P - Present												
E - Excused												
A - Absent												

Jefferson County Industrial Development Agency
Building and Grounds Ad hoc Committee Meeting Minutes
October 8, 2026

Present: John Condino, Chair; David Converse
Zoom: Rob Aliasso, Paul Warneck

Absent: Lisa L'Huillier, Rob Aiken

Also Present: Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, Mike Lundy (Lundy Group of Companies)

I. **Call to Order:** Committee Chair Condino called the meeting to order at 9:00 a.m.

II. **Pledge of Allegiance**

III. **Jefferson County Corporate Park**

1. **Discuss Lots 3/4 (Parcel No. 73.20-1-2.11) RFP –** Committee Chair Condino asked Mr. Lundy to describe his vision for the lots based off his proposal.

   Mr. Lundy said that he responded to the RFP with a proposal package and provided background from his experience over the years. He said the site is tough because of the rock topography since it starts below the road then terraces its way up which prevents a normal cut and fill process. He said it is going to need a lot of soil and indicated that he owns Lot 11 across the street where there is substantially enough soil to use for fill.

   Mr. Lundy has contingent site plan approval to construct a 20,000 square foot "spec" building on Lot 11 using steel from the disassembled Butler Building on the former Bomax property. He said he plans to build the spec building on Lot 11 and prep and market Lots 3/4. He mentioned that the overhead doors would most likely face County Route 200, which may require a variance approval from the other park tenants to be in compliance with the covenants and restrictions.

   Mr. Warneck inquired about a time frame. Mr. Lundy said he would go through the approval process and start construction of the spec building Spring 2027 and have Lots 3/4 ready in the third quarter of 2028.

   Committee Chair Condino inquired about the proposed price. Mr. Lundy indicated that he proposed a lower price upfront ($73,500) or three payments of $35,000 over three years.

Discuss Lots 3/4 (Parcel No. 73.20-1-2.11) RFP – continued
Mr. Aliasso said the RFP was advertised as "as-is, where-is". He suggested having a requirement to put up a bond because of all of the work that will need to be done and includes a defined time frame to complete the work – the bond being used to cover the IDA to make sure the property continues to look appealing. Mr. Aliasso also suggested working with Mr. Lundy to market the property. Mr. Lundy said he would not be opposed to working with the IDA to market the lots.

Committee Chair Condino asked Mr. Lundy to create a concept site plan for the committee to review. In addition, he also asked him to consider the bond outlining a firm timeline and the incentive.

Mr. Lundy left the meeting at 9:40 a.m.

Committee Chair Condino said the committee will update the board and work with counsel on a counter proposal for the framework agreement.

IV. Other/Unfinished Business

V. Adjournment: With no further business before the committee, Mr. Converse made a motion to adjourn the meeting, seconded by Mr. Condino. The meeting was adjourned at 9:43 a.m.

Respectfully submitted,
Peggy Sampson