

Watertown Local Development Corporation
Meeting Minutes
April 19, 2018

The Watertown Local Development Corporation's Board of Directors meeting was held on Thursday, April 19, 2018 in the office of the WLDC, 82 Public Square, Watertown, New York.

Present – President Joseph Butler, Jeffrey Fallon, Michael Lumbis, RoAnn Dermady, Steve Hunt, Dave Zembiec, Erika Flint

Others Present – Joseph Russell, Legal Counsel; Craig Fox, Watertown Daily Times Reporter

Staff- Donald Rutherford, Kim Taylor

Excused – Donald Alexander, John Vanderloo (Designee), James Mills (Designee), Jennifer Voss (Designee)

Call to Order – Mrs. Flint called the meeting to order at 8:30 a.m.

Minutes – Mr. Fallon moved to accept the minutes of March 15, 2018 as presented, seconded by Mr. Zembiec. All voted in favor. Motion carried.

Financial Report – Mrs. Dermady made a motion to approve the March financial statement and the customer loan report, seconded by Mr. Lumbis. All voted in favor. Motion carried.

Correspondence – Mr. Rutherford received a request from DPAO to sponsor the summer concert series in the amount of \$20,000. The request included how much of an economic impact the concerts are to the City of Watertown. Mrs. Flint stated how much of the LDC's resources are we allocating to the downtown block parties and whether the request is a onetime level sponsorship? Mr. Rutherford stated \$15,000 has been allocated to the block parties to promote downtown. One of the DPAO's concerts is held outside the city. Mr. Lumbis stated the block parties promote downtown, generates interest to prospects wanting to locate downtown. He stated we should assist DPAO in some way based on the resources available in the budget. Mrs. Flint recommended a policy be created to address sponsorship requests and be presented to the Governance Committee for consideration. Mrs. Flint stated this request based on the guidelines and on the economic impact to the city should be considered based on much is remaining in the budget. Mrs. Taylor stated there is \$1,000 remaining in sponsorships.

Mr. Zembiec made a motion to allocate \$1000 sponsorship to the DPAO contingent upon the concerts being held within the City of Watertown and furthermore a policy be created to address sponsorship requests and be presented to the Governance Committee to address sponsorship requests. The motion was seconded by Mr. Lumbis. Mr. Hunt stated the DPAO is a worthy endeavor. Mrs. Dermady recused herself for all discussion and voting regarding the request from DPAO. The motion carried.

Loan Review Committee

Mark Wesler d/b/a Simply Sweets – The Loan Review Committee recommend a \$40,000 Downtown Micro Loan to Mark Wesler d/b/a Simply Sweet to open an ice cream and candy shop which will be in the ABC 50 Plaza. Mr. Wesler will employ 27 part-time high school or college students.

Mrs. Dermady stated the committee felt the projections were aggressive however Mr. Welser has a strong background in the restaurant business and excellent credit score. Mr. Rutherford stated the business will fill a niche market in Public Square.

Mrs. Flint made a motion to approve a \$40,000 downtown micro loan to Mark Welser for 5 years at 3%, 1st position on all business assets to be used for interior and exterior renovations of the startup business, seconded by Mr. Fallon. All others in favor. The motion carried.

New Business

CEO Report – Mr. Fallon made a motion to adjourn the meeting at 9:21 a.m. and enter executive session to discuss acquisition of real property, seconded by Mr. Zembiec.

Mr. Zembiec made a motion to adjourn the executive session at 9:46 a.m., seconded by Mr. Fallon. The regular meeting reconvened.

Mr. Rutherford reviewed the CEO report for the month of April. He stated he has been working with a manufacturing prospect for the City Center Industrial Park who is considering constructing a building on the last remaining unused parcel of land in the park. The parcel consists of 3 acres. More information to follow at the next meeting.

Mr. Lumbis stated the Option Agreement between the City of Watertown and the WLDC has expired. A public hearing will be held on May 7, 2018. If the City agrees to another seven-year extension to the Agreement all terms and conditions of the original agreement will remain in place. The WLDC will consider the entering into the agreement at the May board meeting.

Old Business - There was none.

Next Meeting – The next meeting will be held on May 14, 2018 at 8:30 a.m. The meeting was changed to this date because of a conflict with staff.

Adjournment – On a motion by Mr. Fallon, second by Mr. Lumbis, the meeting was adjourned at 9:51 a.m.