

Watertown Local Development Corporation
Meeting Minutes
April 25, 2019

The Watertown Local Development Corporation Board of Directors monthly meeting was held on Thursday, April 25, 2019 in the WLDC office, 82 Public Square, Watertown, New York 13601.

Present – President Joseph Butler, Michael Lumbis, Steve Hunt, Jeffrey Fallon, Charles Capone, Donald Alexander, Dave Zembiec (Designee), Jennifer Voss (Designee)

Others Present – Craig Fox, Watertown Daily Times

Excused – Erika Flint, James Mills (Designee)

Staff – Donald W. Rutherford, CEO; Kim Taylor, Executive Assistant

Call to Order – Mayor Butler called the meeting to order at 8:33 a.m.

Minutes – Minutes of March 21, 2019 were presented, and corrections noted. Motion made by Mr. Fallon to amend the March 21, 2019 minutes, seconded by Mr. Lumbis. All in favor. Carried.

Financial Report – Mr. Fallon presented the March financial statement. The customer loan report was presented, and delinquent loans reviewed. Motion was made by Mr. Lumbis to approve the March financial statement and customer loan report, seconded by Mr. Fallon. All in favor. Carried.

Correspondence – There was no correspondence.

Committee Reports

Loan Review Committee

Jefferson County Historical Society - Motion was made by Mr. Alexander, seconded by Mr. Lumbis to approve the recommendation made by the Loan Review Committee (LRC) to lend the Jefferson County Historical Society a loan in the amount of \$65,000 at 3% fixed interest rate for 12 months, or upon receipt of grant reimbursement. The loan proceeds will be used to bridge the grant funding for predevelopment costs associated with the renovations to the museum which include a roof replacement, elevator and new displays and technology through the museum. The WLDC is partnering with DANC who will oversee the construction financing. All in favor. Carried.

9 Chandeliers Corp. – A motion was made by Mr. Lumbis, seconded by Mr. Fallon to approve the recommendation made by the LRC to grant 9 Chandeliers Corp. a principal moratorium retroactive from December 1, 2018 to November 30, 2019. All in favor. Carried.

Computer Doc, Inc. – A motion was made by Mr. Alexander, seconded by Mr. Lumbis to approve the recommendation by the LRC to grant Computer Doc. Inc. a principal moratorium retroactive from December 1, 2018 to November 30, 2019 on all four loans. All in favor. Carried.

Above Reality – Your Virtual Sports Complex – A motion was made by Mr. Butler to waive the life insurance requirement of William Gaudette, seconded by Mr. Alexander. The JCIDA has approved the waiver of life insurance. All in favor. Motion carried.

DRI Committee

Neighbors of Watertown, Inc. – A motion was made by Mr. Fallon to approve the recommendation by the DRI Committee to engage the services of Neighbors of Watertown, Inc. to administer the DRI Façade Program and to authorize the CEO to execute the Agreement for Program Administrator Services between Neighbors of Watertown, Inc. and Watertown Local Development Corporation, seconded by Mr. Alexander. Crawford and Stearns will be the architect and preservation planning firm to work with Neighbors of Watertown, Inc. All in favor. Carried.

Mr. Rutherford stated the Crystal Restaurant which is the oldest restaurant in the city is the first façade on the DRI list of several buildings to be renovated.

Old Business – There was no old business to report.

New Business

CEO Report – Mr. Rutherford’s monthly report was reviewed.

Next Meeting – The next meeting will be held on Thursday, May 16, 2019.

Adjournment – Mr. Fallon made a motion to adjourn the meeting, seconded by Mr. Lumbis. All in favor. Carried. The meeting adjourned at 9:16 a.m.