

**Watertown Local Development Corporation**  
**December 19, 2019**  
**Annual Meeting Minutes**

The Watertown Local Development Corporation Board of Directors annual meeting was held on Thursday, December 19, 2019 at Maggie's on the River, 500 Newell Street, Watertown, New York 13601.

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

**Others Present** – Joseph Russell, Legal Counsel; Craig Fox, Watertown Daily Times; Rick Finn, City Manager; Michael Pierce, Community Bank; Jeffrey Smith, Mayor-elect

**Staff** - Donald Rutherford, CEO; Kylee McGrath, Executive Assistant

**Excused**- Erika Flint, Steve Hunt

**Call to Order** – Mr. Butler called the meeting to order at 12:12 p.m.

**Minutes** – Minutes of the November 21, 2019 meeting were presented. Mr. Capone moved to accept the minutes, seconded by Mr. Lumbis. All in favor. Carried.

**Financial Report** – Mr. Fallon presented the November financial statements.

Mr. Rutherford reviewed the status of the past due accounts. He stated he is working with Mr. Lockwood, he has two interested parties in purchasing his property which will hopefully assume his debts. Jody Shuler's loan files have been turned over to Barclay Damon to continue with the collection process.

Mr. Capone moved to approve the November financial statements and customer report, seconded by Mr. Lumbis. All in favor. Carried.

**Correspondence** – There was no correspondence.

**Committee Reports-**  
**Loan Review Committee**

**Thompson Park Conservancy, Inc.**-The loan review committee recommended approval of a micro loan in the amount of \$40,000 to the Thompson Park Conservancy to be used as short-term cash flow and for events to increase revenue for the Zoo located at 1 Thompson Park, Watertown, NY. Collateral will be first position on all business assets.

The loan review committee recommended 6 months interest only. Mr. Butler feels that the 10 full size, articulated, moving and sound producing dinosaurs that the zoo plans to have for the summer will have increase foot traffic to the zoo. It was discussed that the Zoo is a critical asset to the community. With no further comments, Mr. Capone made a motion to approve the loan, seconded by Mr. Fallon. All others in favor. Carried.

**Computer Doc-**The LRC recommend approval of a 6-month principal moratorium to John Palmer for his loan which will extend the maturity date. All other existing terms and conditions remain the same. Mr. Rutherford will have semi-annual check-ins with Mr. Palmer to stay up to date with the progress of his business. Motion made by Mr. Lumbis to approve the minutes, seconded by Mr. Capone. All in favor. Carried

#### **Personnel Committee**

**2019 Employee Evaluations** - Mr. Butler stated the personnel committee conducted Mr. Rutherford's annual employee evaluation and recommend a 2% salary increase. A motion was made by Mr. Lumbis, seconded by Mr. Fallon to approve the 2020 salary increases for Mr. Rutherford effective January 1, 2020. All in favor. Carried.

#### **Governance Committee**

Mr. Lumbis stated the committee isn't recommending any changes to any policies or procedures at this time. A motion was made by Mr. Fallon and seconded by Mr. Lumbis to not make any changes to the policies and procedures.

**Mission Statement & Performance Measurements** - The board reviewed the mission statement and conducted the annual performance measurements questionnaire. Mr. Capone made a motion to approve the performance measurements, seconded by Mr. Fallon. All in favor. Carried.

#### **Nominating Committee**

**Michael Pierce, Board Member-** Mr. Butler stated the committee recommend Michael Pierce to the LDC Board of Directors beginning 1/1/2020-12/31/2022. Mr. Pierce Community Bank Loan Officer. The committee also recommend Mr. Pierce serve on the Loan Review Committee and Audit & Finance Committee, appoint Mr. Pierce as a check signer to the Watertown Savings Bank accounts. A motion was made by Mr. Fallon, seconded by Mr. Lumbis. All in favor. Carried.

**2020 Board of Directors/Committee:** Mr. Butler introduced a recommendation by the Nominating Committee to approve the 2020 Officers and Board of Directors and the committee structure. Mr. Jeffrey Smith will replace Mr. Butler on the various committees' positions. Mr. Lumbis state the committee would appoint Mr. Smith as trustee to the employees 401K Omega Profit Sharing Plan. A motion was made by Mr. Butler to approve the 2020 Board of Directors and the committee structure as follows:

President – Jeffrey Smith  
Vice President – Erika Flint  
Secretary/Treasurer – Charles Capone  
Director – Stephen Hunt  
Director – Michael Lumbis  
Director – Donald Alexander  
Director –Michael Pierce  
Designee- For Jeffrey Smith to be determined  
Designee – Jenifer Voss  
Designee – For Stephen Hunt to be determined  
Designee – Dave Zembiec

The motion was seconded by Mr. Lumbis. All in favor, the motion carried.

**Next Meeting** – The next meeting will be held on Thursday, January 16, 2020.

**Adjournment** - With no further business, a motion was made by Mr. Alexander, seconded by Mr. Fallon adjourned at 1:05 p.m.