

Watertown Local Development Corporation

November 19, 2020

Board Minutes

Present: President Jeff Smith, Charles Capone, Michael Lumbis, Erika Flint, Donald Alexander, Michael Pierce, Stephen Hunt, Dave Zembiec (Designee)

Staff: Donald Rutherford, CEO; Kylee McGrath, Executive Assistant

Other's Present: Joseph Russell, Legal Counsel; Craig Fox, Watertown Daily Times; Keir Chapman, WWNY

Call to order: President Jeff Smith. 9:16 am.

Minutes: The minutes of the October 20, 2020 were presented. Motion made by Mrs. Flint to approve the minutes, seconded by Mr. Capone. All in favor. Carried.

Financial Reports: The Board of Directors reviewed financial reports for the month of October.

Mr. Rutherford reviewed the customer loan report. Mr. Rutherford is in contact with all past due loan customers. Fun Xcape was 90 days delinquent, payment was made to bring the loan to 30 days delinquent. The building has been condemned due to the fire suppression system being inoperable, there are also issues with the boiler. Mr. Capone stated that something needs to be done to protect the asset.

The building currently owned by LKR is moving forward with the sale to Jacob Johnson. Mr. Rutherford has spoken to WSB and the WLDC will be paid out with the sale.

Mark Wesler has been in contact with Mr. Rutherford, currently waiting on him to get back to Mr. Rutherford on his plan of action going forward.

Marble Street Garage was approved for the EIDL, their cab business is doing well.

Motion was made by Mr. Pierce, 2nd by Ms. Flint to approve the financial reports. All in favor. Carried

CCIP-There has been a cost overrun due to needing to relocate the fire hydrant. The cost is estimated to be around \$15,000, Renzi Brother's isn't inclined to pick up the extra cost. WLDC originally approved \$65,000 for the project. Mr. Pierce made a motion to approve the additional cost, 2nd by Ms. Flint.

Ms. Flint's term expires on December 31, 2020. Motion was made to nominate Melinda Gault, Executive Director of Community Action Planning Council of Jefferson County as Ms. Flint's replacement. The motion was made by Mr. Smith, seconded by Mr. Hunt. All in favor. Carried.

Adjournment – Motion was made by Mr. Pierce to adjourn the meeting at 9:45 a.m., seconded by Mr. Lumbis. All in favor. Carried.