

**Watertown Local Development Corporation**

**April 22, 2021**

**Meeting Minutes**

The Watertown Local Development Corporation Board of Directors monthly meeting was held on Thursday, April 22, 2021 via ZOOM

**Present** – President Jeff Smith, Michael Lumbis, Steve Hunt, Michael Pierce, Charles Capone, Zembiec, Jen Voss

**Others Present**– Keir Chapman, 7 news; Lawrence Sorel, Executive Director/CEO of Zoo New York

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

**Call to Order** – Mayor Smith called the meeting to order at 9:16 a.m.

**Minutes** – Minutes of the March 18, 2021 meeting were presented. Motion made by Mr. Pierce to accept the minutes, seconded by Mr. Capone. All in favor. Carried.

**Financial Report** – Mr. Capone presented the March financial statement.

Mr. Rutherford reviewed the customer loan report. Mr. Rutherford stated that the past due report is getting smaller. One loan is significantly past due. Fun Xcape is currently 210 days past due, Mr. Rutherford has sent the file to the WLDC's lawyers.

Mr. Pierce made a motion to approve the March financial statements, seconded by Mr. Capone. All in favor. Carried.

**Loan Review Committee**

Mr. Capone reviewed the loan request for Cookie's Goodies. The loan review committee recommends approval for a \$20,000 micro loan, 12 months interest only, then amortized over 5 years at 3% fixed. Mr. Pierce made a motion to approve, 2<sup>nd</sup> by Mr. Lumbis.

Mr. Capone reviewed the loan request for The Hub Farm and Market. The loan review committee recommends approval for a \$30,000 micro loan, 12 months interest only, then amortized over 5 years at 3% fixed. Mr. Pierce made a motion to approve, 2<sup>nd</sup> by Mr. Zembiec.

**DRI Committee**

Mr. Lumbis reviewed the DRI committee minutes. The WLDC received rent assistance applications from the Hub Farm and Market and Cookie's Goodies. The applicants meet all criteria requirements and fills two vacant spots at 430B State Street.

Mr. Pierce made a motion to approve the DRI applications from The Hub Farm and Market and Cookie's Goodies, seconded by Mr. Zembiec. All in favor. Carried.

**New Business**

Mr. Rutherford introduced Mr. Lawrence Sorel from Zoo New York. Mr. Sorel reviewed the marketing budget that he is looking to receive a grant from the WLDC to cover. Mr. Sorel is looking for a minimum of a two-year commitment from the WLDC in the amount of \$80,000 (\$40,000 each year). The pandemic has had some positive effects on the area, it has had people looking for things to do locally. One thing the Thompson park lacks is people being aware that it is there due to a lack of marketing. Fort Drum is a revolving population and advertising would help keep the many new families aware of Thompson Park and Zoo New York. The funds from the WLDC would be to cover a marketing assistance and the cost of advertising. Mr. Hunt suggested hiring an intern for the marketing position and keeping an eye out since state funded grants were included in this year's NYS budget. The criteria should be released soon. Mr. Hunt and Mr. Pierce asked if we were to fund the grant how would Zoo New York be able to continue the advertising and the marketing assistant position after the grant from the WLDC was over. With some unanswered questions the board tabled discussions of the grant until next meeting.

**Old Business:**

CCIP: The rail spur inspection has been completed and the final bill has been received by the WLDC. \$61,000 is the remaining amount due, this puts the total amount for the project at \$76,000.

Grant Program: The grant program is still being put together making sure all regulations are met. Once the program begins the WLDC will receive the applications and a committee will put a recommendation together. The recommendation will go to the City of Watertown where the funds will be dispersed.

**Next Meeting** – The next meeting will be held on May 20, 2021

**Adjournment** – Motion was made by Mr. Capone to adjourn the meeting at 10:35 a.m., seconded by Mr. Zembiec. All in favor. Carried.