

**Watertown Local Development Corporation  
Wednesday, September 17, 2025  
Meeting Minutes**

The Watertown Local Development Corporation Board of Directors monthly meeting was held on Wednesday, September 17, 2025, at 9:30 a.m. at 259 JB Wise Place, Watertown, NY.

**Present** – Sarah Pierce, Marshall Weir, Michael Pierce, Michael Lumbis, Terry Evans

**Excused** – Dawn Cole, Stephen Hunt, Christina Grimshaw

**Staff** – Kylee McGrath, CEO; Joy Nuffer, CFO

**Call to order:** Mayor Pierce called the meeting to order at 9:32 a.m.

**Minutes** – Minutes of the August 20, 2025 meeting were presented. Mr. Pierce made a motion to accept the minutes, seconded by Mr. Weir. All in favor. Carried.

**Financial Reports**

Mr. Pierce reviewed the August 2025 Financials. The income for August was \$61,226.92 with interest on loans totaling \$20,032.29, bad debt recovery was \$1,002.05, income on investments was \$39,942.58. Expenses were \$22,949.00, leaving a net income of \$38,277.92. The balance sheet shows accounts receivable to be \$5,565,569.11 with investment accounts \$4,306,484.26 and with the inclusion of long-term lease liabilities, total assets, liabilities, and equity amount to \$10,448,619.07.

Ms. McGrath reviewed the August customer loan reports. She noted the loans that were delinquent. She also handed out a list of the outstanding loans as of yesterday in a smaller condensed version. She stated that she had been in contact with all past due accounts.

Mr. Pierce made a motion to approve the financial statements, and the customer loan report as presented, seconded by Mr. Lumbis. All in favor. Carried.

**Committee Reports - None**

**New Business** –

- **Career Skills Program Intern** – Ms. McGrath gave the board a brief background of the Career Skills Program through Fort Drum that is designed to help service members receive some on the job experience as they transition out of the military. The intern will be available to the WLDC for 60-90 days. Ms. McGrath stated that the intern will be shared with the GWNC Chamber and on our end be focused on updating the Arrivedowntown.com website.

**CEO Report** – Ms. McGrath presented her report for August to the Board. She stated that the “mugging” of the Watertown Police Department was fun and successful, the “Support Your Local Everything” campaign had begun with shirts and swag available with the proceeds to benefit the United Way of NNY.

**Old Business – None**

With no further business before the board, a motion was made by Mr. Weir, seconded by Mr. Evans to adjourn the meeting at 9:59 a.m.