

Watertown Local Development Corporation
Wednesday, August 19, 2026
Meeting Minutes

The Watertown Local Development Corporation Board of Directors monthly meeting was held on Wednesday, August 19, 2026, at 9:30 a.m. at 259 JB Wise Place, Watertown, NY 13601

Present – Mayor Sarah Pierce, Christina Grimshaw, Mike Lumbis, Stephen Hunt, Taylor Robbins, Dawn Cole

Excused – Marshall Weir

Staff – Kylee McGrath, CEO; Joy Nuffer, CFO

Others Present – Peggy Sampson, JCLDC, Craig Fox, Watertown Daily Times

Call to order: Mayor Pierce called the meeting to order at 9:30 a.m.

Minutes – Minutes of the June 17, 2026 meeting were presented. Mr. Lumbis made a motion to accept the minutes, seconded by Ms. Grimshaw. All in favor. Carried.

Financial Reports

Ms. Nuffer reviewed the June 2026 Financials. The income for June was \$45,549.07 with interest on loans totaling \$27,221.55 bad debt recovery fees were \$2,371.83, income on investments was \$12,862.95. Expenses were \$20,196.75, leaving a net income of \$25,352.32. The total income for the year is \$349,658.61 and the total expenses for the year are \$188,549.73, leaving a net income of \$161,108.88. The balance sheet shows accounts receivable to be \$6,027,045.59 with investment accounts \$4,494,498.88 and with the inclusion of long-term lease liabilities, total assets, liabilities, and equity brings the amount to \$10,742,470.10.

Ms. Nuffer reviewed the July 2026 Financials. The income for July was \$20,153.64 with interest on loans totaling \$27,255.78 and income on investments was -\$11,845.80. Expenses were \$38,934.18, leaving a net income of -\$18,780.54. The total income for the year is \$369,812.25 and the total expenses for the year are \$227,483.91, leaving a net income of \$142,344.34. The balance sheet shows accounts receivable to be \$5,964,650.88 with investment accounts \$4,533,825.72 and with the inclusion of long-term lease liabilities, total assets, liabilities, and equity brings the amount to \$10,723,689.56.

Ms. McGrath reviewed the June and July 2026 customer loan reports. She stated that one loan is late for June but was caught up in July. She stated that North Country Grounds had closed, but the owner had been in contact with her, and she believes that she will be facing bankruptcy, so she will be in contact with Attorney Walton, and that this might need to be written off sometime in the future.

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

Committee Reports – None

New Business – Ms. McGrath informed the board that the arrivedown.com website is now live. This has been a large undertaking to get up to date, and there are a few additional items to put on there, as well as meeting with Coughlin to give some changes. She stated that the website will be added to magnets and included in deliveries from a local business to Fort Drum orders, to show what is around our area. Mayor Pierce also stated that we could add the link from the City of Watertown to a packet of information for new residents. Ms. McGrath stated that she will include that as well.

CEO Report – Ms. McGrath updated the board with her CEO report from June and July. She stated that the “mugging” of the City of Watertown Fire Department personnel, will be happening soon and displayed an example of the mug with the items in it. She went over some of the meetings she had attended including for the Block Parties.

Old Business – Ms. Nuffer stated that the new storage area has been very helpful and invited board members to view the space on their way out of the meeting.

Adjournment – With no further business before the board, a motion was made by Mr. Robbins, seconded by Mr. Lumbis to adjourn the meeting at 9:40 a.m.