

**Watertown Industrial Center Local Development Corporation
Funding Committee Meeting
February 3, 2010
Minutes**

The Funding Committee of the Watertown Industrial Center Local Development Corporation held a meeting on Wednesday, February 3, 2010 in the board room of the Watertown Center for Business and Industry, 800 Starbuck Avenue, Watertown, New York.

Committee Members Present: Kevin Jordan, Donald Rutherford, Billy Soluri, Donald Alexander, David Zembiec, Tom Plastino (CITEC) via phone

Others Present: Peggy Sampson

Excused: Carolyn Fitzpatrick

Absent: None

Meeting was opened at 10:08 a.m.

Update on the possible funding sources:

USDA – Mr. Jordan reported that they will entertain an application, which is due by April 1, 2010.

National Grid – Mr. Alexander talked with Joe Russo and was told that the request is being considered which would likely be between \$18,000 and \$20,000.

Elected Officials:

Congressman Owens ó Mr. Jordan spoke to Steve Hunt and gave him the White Paper. Mr. Soluri will contact Steve to set up a meeting and tour with the Congressman.

Senator Schumer ó Mr. Jordan has not had a response from their office.

Senator Aubertine ó Messrs. Alexander and Rutherford will follow up to set up a time. Ed Gaffney said to put a request together and get it sent in.

Recap so far:

ESD Blueprint Fund	\$250,000 (award announced)
WICLDC Reserves	\$400,000 (not approved as of today)
JCIDA Grant	\$200,000 (Board considering approval 2/4/10)
JCIDA Loan	\$200,000 (Board considering approval 2/4/10)
<u>TRUST</u>	<u>\$100,000</u> (Application being assembled for consideration at Feb. meeting)
Total	\$1,150,000

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Page 2

Mr. Jordan mentioned the possibility of breaking down the buildings and consider Building D as a standalone. He also mentioned the possibility of JCIDA to forgo the \$50,000 Administrative Contract and use that money for debt service for the first couple of years. Another option he mentioned was photovoltaic.

Mr. Plastino made the following comments ó find out whether the blueprint fund is \$250,000 or 10%, ask WIC board for \$200,000 as reserves and another \$200,000 if needed, get the RFP out to get a handle on the timeline.

All committee members agreed that the letter prepared for the elected officials looked good.

The next meeting will be scheduled at a later date. Meeting adjourned at 11:22 a.m.