

**Watertown Industrial Center Local Development Corporation
Board of Directors' Special Meeting
February 1, 2011
Minutes**

The Watertown Industrial Center Local Development Corporation held a special board meeting on Tuesday, February 1, 2011 in the board room of the WCBI, 800 Starbuck Avenue, Watertown, New York.

Present: Donald Rutherford Kevin Jordan, Nickolas Darling, John Doldo Jr., Paul Morgan,

Others Present: Billy Soluri, Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, and Craig Fox of the Watertown Daily Times.

Excused: William Fulkerson, Carolyn Fitzpatrick

Absent: None

I. Call to Order: Mr. Rutherford called the meeting to order at 8:35 a.m.

II. Pledge of Allegiance

III. Unfinished Business:

Facility Utility Upgrade Request – Back of Building A – Mr. Soluri distributed a proposed repayment plan. Mr. Soluri reviewed the document and said that Ed Sampson from Junction Boyz (the Tenant) will repay the debt over a 40 month period that began with his payment in January. Mr. Doldo asked what the penalty would be if Mr. Sampson misses a payment. Mr. Soluri indicated that it would be up to the Board to decide what the next step would be. After some discussion, it was a consensus of the board that Staff contact attorney Keith Caughlin to draw up an agreement for Mr. Sampson to sign that formalizes the proposed repayment plan and having him agree to provide financial statements for the board to review. The agreement will also state the consequences of missing a future payment, which may include vacating the property. The Board asked Staff to ask Keith Caughlin if there was a way to streamline the eviction process if necessary.

The board also discussed Mr. Sampson's delinquent rent. Mr. Soluri indicated that his conversations with Mr. Sampson suggest that deployment and staff issues have been part of the problem.

At 9 a.m., Mr. Rutherford indicated that he had to go to another meeting, but said that he supported staff and their recommendation for the electrical upgrade as long as Mr. Sampson understands that he cannot go past due on his repayment agreement. He also wanted Staff to start the process with the attorney to establish an agreement with the tenant.

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At this time, the board talked about the importance of wanting personal financial statements to be able to see the big picture. They felt that if Mr. Sampson were to go anywhere else to ask for a loan, he would have to provide financial statements and a business plan. Mr. Jordan does not want to set precedent by changing the rules for one tenant.

The board agreed that the electrical upgrade and the proposed repayment plan should be treated as two separate items.

After much discussion, a motion was made by Mr. Morgan to approve the electrical upgrade by authorizing staff to enter into a contract with NYTRIC Electrical Contractors, LLC for \$10,150, seconded by Mr. Darling. All in favor. Carried.

Junction Boyz Inc. Repayment Plan – After discussion, a motion was made by Mr. Jordan to approve the proposed repayment plan with changes contingent upon receiving current personal financial statements, and establishing an agreement between WIC and TENANT by the Attorney Keith Caughlin, seconded by Mr. Morgan. All in favor. Carried.

IV. Adjournment: With no further business before the Board, Mr. Doldo adjourned the meeting at 9:23 a.m.