

**LOCAL DEVELOPMENT CORPORATION OF THE CITY OF WATERTOWN  
REGULAR BOARD MEETING  
MAY 18, 2006**

The Local Development Corporation of the City of Watertown held its regular board meeting on Thursday, May 18, 2006 at the WLDC Office, 82 Public Square, Watertown, New York

**MEMBERS PRESENT:** Douglas B. Schelleng, Mark Bellinger, Mayor Jeffrey Graham, Mary Corriveau, Gary Beasley, James Fayle, Jennifer Huttemann-Kall

**OTHERS PRESENT:** Christine Hoffman, Director of Downtown Development; James Heary, Legal Counsel; Emily Tofani, Emerge NY; Michelle Capone, Emerge NY; Jeff Nelson, WWNY TV7; Mike Pell, Watertown Daily Times; Donald W. Rutherford; Executive Director; Kim Taylor, Executive Assistant

President Schelleng called the meeting to order at 9:30 a.m.

**Minutes:** The board reviewed the minutes of April 20, 2006 and May 10, 2006. A motion to approve the minutes of April 20, 2006 and May 10, 2006 as written was made by Mayor Graham, seconded by Mr. Beasley. All in favor. Approved.

**Financial Report:** Mr. Rutherford reviewed the treasurer's reports for the periods ending March 31 and April 30, 2006. Mr. Rutherford stated that the question in regard to the treasurer report for March 31, 2006 was due do a check which was written in January and void in March. Mr. Rutherford stated the LDC is writing off the insurance and taxes for ZSTAR over a period of ten months, which is reflected in prepaid expenses.

With no further comments, Mrs. Corriveau made a motion to approve the treasurers reports for the periods ending March 31, 2006 and April 30, 2006, seconded by Mr. Beasley. All in favor. Approved.

**Loan Summary Report:** The board reviewed the loan summary report for the month of April 2006. Mr. Rutherford stated the loan to Roxanne & John Burns has been assumed by Watertown RX and the loans to Case De Flora and Maximum Velocity should be closing soon.

Mr. Rutherford stated that the loan to Cheryl & Roger Howard, which was approved last month, has been reduced to \$100,000. Watertown Savings Bank will fund the remaining gap.

A motion to approve the April loan summary report was made by Mr. Beasley, seconded by Mr. Fayle. All in favor. Approved.

**Public Square Developers LP:** Mr. Rutherford reviewed the treasurer's report for the month ending April 30, 2006. There were no extraordinary expenses this month.

The board discussed hiring someone to remove the debris that collects in front of the Franklin Building. Mr. Beasley stated that staff from Neighbors of Watertown has picked up the debris in the past. Mr. Beasley stated that the gentlemen that removed snow from the sidewalks this past winter maybe to remove the debris.

With no further comments, a motion to approve the financial report for Public Square Developers LP for the month ending April 30, 2006 was made by Mrs. Corrvieau, seconded by Mr. Fayle. All in favor. Approved.

**Loan Review & Eligibility Committee:** No report

**Investment Committee:** Mr. Rutherford stated staff met with RBC Dain Rauscher and the LDC will be utilizing RBC as a brokerage house assuring the LDC adhere to the Investment Policy and the FDIC guidelines to receive a maximum return on investment.

Cyril Mouaikel will be the LDC representative from RBC and will produce quarterly reports and make a presentation to the board on an annual basis.

Mr. Rutherford stated we closed the Key Bank money market account, HSBC Brokerage account and Bank of America account. All monies were transferred into RBC Dain Rauscher.

**Audit Committee:** No report

Mayor Graham excused himself from the meeting at 9:50 a.m.

## **NEW BUSINESS**

**Emerge NNY:** Michelle Capone and Emily Tofani made a presentation about the Emerge NNY Summit that will be held on October 20, 2006 at the Edgewood Resort in Alexandria Bay. Ms. Trifani indicated that she is a volunteer role working with the Greater Watertown Jaycees, the Chamber, and the Jefferson Community College Foundation. The summit is for young professionals 40 years and younger. They are targeting between 200 and 250 people to attend the half-day summit. It will tap into the skill and creativity of local young professionals so they can make decisions on what changes they would like to see in the North Country. It will begin with lively seminars and panel discussions about the Northern New York business environment, the many opportunities for civic engagement in the North Country and the cultural climate in the area.

A motion was made by Mr. Fayle to approve a request for funding to Emerge NNY in the amount of \$2500, seconded by Mrs. Corriveau. All in favor. Approved.

**Black Water Challenge – Funding Request:** Mr. Rutherford stated that last year the LDC was a sponsor for the Black Water Challenge event and Tom O’Riley is requesting the LDC to sponsor the event this year in the amount of \$5,000.00.

The marketing opportunities for the community and the recognition to our local waterfront revitalization incentives would be substantial to the tourism and recreation based River community.

The sponsorship would provide for inclusion into television and movie productions for marketing exposure.

Mr. Beasley stated the concept to nationally promote the kayak event is great.

Mr. Bellinger asked if Mr. O’Riley was seeking major corporations for sponsorship?

Mr. Fayle asked whether the LDC would receive a promotional televised ad spot?

Mr. Rutherford stated he would get more information from Mr. O’Riley.

The board stated they would like to request a business plan and suggested that Mr. O’Riley make a presentation to the board before considering approval of the sponsorship.

**Franklin Building Update:** Mr. Rutherford stated that he attended the Advantage Watertown Group and the group would like to schedule a meeting with the LDC, Neighbors of Watertown, Watertown City Council to discuss the future of the Franklin Building.

The joint meeting will be held on Wednesday, June 14, 2006 at 4:00 p.m. Location to be determined.

## **COMMITTEES**

**Governance Committee Report:** The Governance Committee met on May 15, 2006 and recommends the following to the board:

**Mission Statement:** A motion to approve and adopt the attached mission statement of the Local Development Corporation was made by Mr. Fayle, seconded by Mrs. Corriveau. All in favor. Approved.

**Code of Ethics:** The board reviewed the code of ethics, which is a requirement via the Public Authority Reform Act.

Staff noted changes to the code of ethics and will revise code for adoption at the next board meeting.

**CEO:** Mr. Fayle made a motion to recommend and approve Donald W. Rutherford as CEO of the LDC, seconded by Mrs. Corriveau. All in favor. Approved.

**CFO:** Mrs. Corriveau made a motion to recommend and approve Kim S. Taylor as CFO of the LDC, seconded by Mrs. Corriveau. All in favor. Approved.

**Contracting Officer:** Mrs. Corriveau made a motion to recommend and approve Donald W. Rutherford, as contracting officer of the LDC, seconded by Mr. Beasley. All in favor. Approved.

**Financial Disclosure Statements:** All board members and staff are required to file a financial disclosure statement with the Jefferson County Board of Ethics. All financial disclosure statements will be filed with the County to keep the filing uniform across the State. Financial Disclosure Statements were due May 15, 2006 and it is the board members and staffs individual responsibility to file the form.

The board stated that when ethical concerns, questions, conflicts arise the board utilize the City of Watertown's Board of Ethics Committee.

**Activity Report:** The Board reviewed the CEO monthly activity report. The monthly report will be mailed to the board prior to the board meetings.

## **OLD BUSINESS**

**CCIP- Fill Removal:** Mr. Rutherford stated that the JCIDA is requesting land fill for a business that is building in the County Corporate Park. The JCIDA needs 79 thousand cubic yards to level off land, which drop 30 feet into the river.

Mr. Rutherford stated that by excavating land in the CCIP it would create a better environment for developing the land.

Mr. Schelleng stated that by leveling off a parcel in the park we would have a better chance of recruiting a prospect.

The board discussed whether the LDC exercise our option of the CCIP.

Mr. Beasley questioned whether or not we need the fill and how much fill could we give up?

Mrs. Corriveau questioned whether we should charge the JCIDA for the fill. Mr. Schelleng stated that we are doing each other an exchange for one or the other, it benefits the City Park and the County Park.

Mr. Rutherford stated the GYMO is preparing the master plan for the CCIP, which should be completed in a couple of weeks.

Mr. Fayle stated he needed to know if the fill was available within two weeks.

Mr. Rutherford stated the CCIP brochure is being updated by Image Awareness.

**ADJOURNMENT:** With no further business before the board a motion to adjourn the meeting was made by Mrs. Corriveau, seconded by Mr. Beasley. All in favor. Approved. The board meeting adjourned at 10: 59 a.m.