

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
September 29, 2021**

**Present:** Robert Aliasso, Chair; John Jennings, David Converse

**Absent:** None

**Also Present:** David Zembiec, Lyle Eaton, Peggy Sampson, Joy Nuffer, Jay Matteson, Trudy Latimer, Brendan Straub from Channel 7 News

**Zoom:** Justin Miller, Esq.

- I. Call to Order:** Chair Aliasso called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Trudy Latimer d/b/a Adirondack Hearing Innovations** – A request for a MICRO loan in the amount of \$8,000 to be used to purchase equipment to establish a hearing aid center in Felts Mills, NY. Staff reviewed the request and recommended approval for a 5-year amortization with a rate of 5%. Personnel will include the owner with addition of one position in year one and up to a maximum of four. Collateral will be a first position lien on the assets of the business and a personal guarantee of Trudy Latimer.

Mr. Aliasso indicated that the loan amount is slightly over the 40% threshold. He said it should be noted in the resolution. Committee members agreed.

Ms. Latimer said that she already has a building located in Felts Mills and has a customer base from her previous work in the business. She said that she will hold pop-up events at nursing homes and will market to Lowville, Carthage, Felts Mills, Ogdensburg and Massena. She noted that there is also a need for the younger generation due to sports.

Mr. Jennings asked if there is licensing involved. Ms. Latimer said yes, for the hearing instruments.

At 8:10 a.m., Mr. Converse made a motion to enter into executive session to discuss the personal financials of a particular person, seconded by Mr. Jennings. Committee members, staff, counsel and Ms. Latimer remained.

At 8:17 a.m., a motion was made by Mr. Converse to leave executive session, seconded by Mr. Jennings.

After review and discussion, a motion was made by Mr. Jennings to move the request to the full board, seconded by Mr. Converse. All in favor.

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**IV. Other/Unfinished Business:**

1. **MLR Realty, LLC** – An application for a PILOT transaction for their expansion project in the City Center Industrial Park along with the cost benefit analysis and summary were included in the packet. Mr. Zembiec said they plan to add 20,000 square feet to their existing facility (10,000 sq. ft. for cold storage and 10,000 sq. ft. for dry storage) and noted that the application fee was received. He indicated that the land conveyance needs to be finalized.

Attorney Miller said the project will be a straight lease transaction, but noted that the assembly will include the land swap which involves the City of Watertown and the Watertown Local Development Corporation. He said that the cost benefit analysis should be modified to show a 10-year PILOT rather than a 15-year PILOT.

After discussion, a motion was made by Mr. Converse to move the application to the full board, seconded by Mr. Jennings. All in favor. Attorney Miller said that he will have the initial resolution prepared by the end of the week.

2. **31606 Felt Mills LLC (Lightstar)** – An application, cost benefit analysis and summary were included in the packet for a PILOT transaction for their proposed solar project in Felts Mills, NY. Mr. Zembiec said the application fee was paid. He asked Attorney Miller if this project will be subject to prevailing wage because its over \$5 million. Attorney Miller said that he will look into it, but noted that it is under 5 megawatts.

Mr. Aliasso pointed out that the application says there will be 50% sales in Jefferson County and shows zero for equity, which he doesn't believe to be true. He asked Mr. Zembiec to check with the applicant prior to the upcoming board meeting. Mr. Zembiec said he would check. He added that community scale projects have to serve residential users primarily, but those sales are not limited to municipal boundaries. Mr. Aliasso wondered if grants/credits should be listed on the summary sheet. He said there are positives to the application such as it being community solar and using low value land.

Attorney Miller said that the development team that is engaging with us now has already indicated that they will sell the project. Attorney Miller noted that there is equity floating in the deal, but they are not reporting it. Attorney Miller said that we could ask for the sales agreement, although he suspects the answer will be no, in which case we could tell the developer that the buyer will be required to fill out the application.

After discussion, a motion was made by Mr. Jennings to move the application to the full board, seconded by Mr. Converse. All in favor. Attorney Miller said that he will have the initial resolution prepared by the end of the week.

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- V. **Adjournment:** With no further business before the committee, Mr. Converse made a motion to adjourn the meeting, seconded by Mr. Jennings. The meeting adjourned at 8:56 a.m.

Respectfully submitted,  
*Peggy Sampson*