

**Watertown Empire Zone
Administrative Board Meeting
December 20, 2006**

The Watertown Empire Administrative Board meeting was held on Wednesday, December 20, 2006, in the Law Library on the 3rd Floor, City Municipal Building, 245 Washington Street, Watertown, New York.

Members Present: Chairman Peter Clough, James Fitzpatrick, Thomas Cesta, Joseph Butler, Peter Sovie, Robert Lawlor and William Welborn .

Excused: Phil Gaffney, Deborah Cavallario

Also Present: Robert Camoin and Juliana Pyron of Camoin Associates via conference call

CALL TO ORDER

Chairman Clough opened the meeting at 4:35 p.m.

APPROVAL OF MINUTES

Motion was made by Mr. Lawlor to approve the September ZAB meeting minutes. Motion was seconded by Mr. Fitzpatrick and carried with all voting in favor thereof.

APPLICATIONS FOR CERTIFICATION

LC OF WATERTOWN

Ms. Pyron reviewed the application for the Board and pointed out that the business owner had counted part-time employees as full-time. She also mentioned that in doing so their cost benefit analysis was affected.

The Board also looked over pages two and three of the application looking at the concentration of new-employees figures and the annual wages/benefits as of the end of this year.

Chairman Clough asked if LC of Watertown could get credits for 2006.

Mr. Sovie replied that they can get credits effective on the date of their certification.

Motion was made by Mr. Fitzpatrick to approve LC of Watertown's application for certification. Motion was seconded by Mr. Lawlor and carried with all voting in favor thereof.

APPLICATION FOR WITHDRAWAL

COUNTRY PRIDE TREASURES

Ms. Pyron told the Board that Country Pride Treasures plans on resubmitting their application in January.

Mr. Cesta asked Ms. Pyron to refresh the Board's memory on this business.

She replied that it is a gifts and crafts store and that the owner's plan on creating more jobs next year.

Motion was made by Mr. Cesta to withdraw the application. Motion was seconded by Mr. Lawlor and carried with all voting in favor thereof.

Other Business

Mr. Sovie informed the Board on behalf of Mr. Mills that the 90 day \$50,000 CD with Key Bank matures on December 28, 2006. He added that Mr. Mills recommended that the Board authorize him to obtain quotes for a 90 day CD and renew at \$50,000 with the high bidder.

Mr. Sovie also reminded the Board of the \$100,000 CD invested with HSBC maturing on March 29, 2007 at a rate of 5.12%.

Chairman Clough discussed with the Board the various projects going on outside the Town and City of Watertown and mentioned his concerns regarding how that could affect the Zone.

The Board also discussed the Cape Vincent wind project.

Motion to adjourn was made by Mr. Cesta, seconded by Mr. Lawlor and carried with all voting in favor thereof.

Meeting adjourned at 5:10p.m.

Amanda C. Lewis
Deputy City Clerk