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Minutes

Monroe County Industrial Development Corporation

May 10, 2016 Meeting

Board Members in attendance: D. Brooks, C. Campbell, J. Goodyear, D. Halladay, P. Hin, C. Johnston, A. Laniak, R. Lasch, D. Mendick, J. Morse, P. Pecor, Z. Phillips, L. Ryan, P. Smith, S. Strassenburgh, K. Wilsey, D. Zorn

Others: L. Birr, M. Doyle, S. Keefe, R. Turner

There being a quorum, S. Strassenburgh called the meeting to order and opened public forum. There being no public forum items, the meeting commenced.

Bishop Kearney High School Bond Project: A public hearing was held May 10, 2016 at 7:45 a.m. just prior to this meeting whereat Steve Salluzo and Rich Spencer of Bishop Kearney High School presented the project and use of proceeds. The Board considered the bond request under the Board's authority granted by Monroe County Legislature Resolution No. 288 of 2009. On motion by P. Hin, seconded by C. Campbell, a resolution was adopted approving the issuance of one or more series of its revenue bonds in a principal amount not to exceed \$12 million for the benefit of Bishop Kearney High School and the execution and delivery of all documents and instruments in connection therewith.

Trillium Group Presentation: Dennis DeLeo, Senior Partner of Trillium Group reviewed Board participation with Trillium. Reports will be provided by Trillium.

Approval of Minutes: Draft minutes of the April 12, 2016 Board meeting were presented. Upon motion made by P. Hin and seconded by D. Halladay, approval of the minutes was unanimously carried.

Activity and Status Report: L. Birr reported MCIDC activity and status as of May 1, 2016. The Board was updated on the Kingsbury loan.

Treasurer's Report: The Financial Report was presented by P. Hin. The cash flow basis through year end 2016 shows a positive projected cash balance.

Other Business: 1) R. Lasch updated the Board on the Training Program Committee; a proposal will be made at the June Board meeting. 2) L. Birr reviewed the insurance renewal terms for SBA requirements. 3) The Board will schedule Board member financial review training to be hosted by GRC.

There being no further business to discuss, upon motion by P. Hin and seconded by D. Halladay, the meeting of the MCIDC Board was adjourned.

Dated: May 10, 2016

H. Abdul-Wahid, Secretary