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## Minutes

### Monroe County Industrial Development Corporation

#### June 14, 2016 Meeting

Board Members in attendance: H. Abdul-Wahid, J. Barker, D. Brooks, T. Brown, C. Campbell, J. Goodyear, D. Halladay, C. Johnston, R. Lasch, D. Mendick, P. Pecor, Z. Phillips, J. Rizzo, L. Ryan, P. Smith, S. Strassenburgh, K. Wilsey, D. Zorn

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

Also Present: David Weed (on behalf of GRHS Foundation, Inc.) and Munesh Patel, Esq., Counsel to MCIDC

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

**GRHS Foundation, Inc. Bond Project:** A public hearing was held June 14, 2016 at 7:45 a.m. just prior to this meeting. David Weed, Director of Facilities and Engineering of Rochester General Hospital 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 H. Abdul-Wahid, seconded by J. Rizzo, abstentions by P. Smith and K. Wilsey, a resolution was adopted approving the issuance of one or more series of its revenue bonds in a principal amount not to exceed \$25 million for the benefit of GRHS Foundation, Inc. and the execution and delivery of all documents and instruments in connection therewith.

The Board went into Executive Session on motion by P. Smith, seconded by C. Campbell and by unanimous vote of the members for consideration of the following SBA 504 request previously approved by the Loan Committee:

#### Professional Services

Project: construction of buildings on 2.8 acre parcel of land  
Total project amount - \$2.5MM; SBA 504 amount - \$1,025M  
Existing jobs – 37 FTE; Projected jobs - 16 FTEs

C. Campbell presented the loan. After discussion and consideration, on motion by P. Smith, seconded by D. Brooks, and being unanimously carried with one abstention by D. Halladay, the loan was approved.

A motion to terminate Executive Session was made by P. Smith, seconded by D. Mendick, unanimously approved, whereupon Executive Session was concluded and the public meeting resumed.

**Approval of Minutes:** Draft minutes of the May 10, 2016 Board meeting were presented. Upon motion made by D. Halladay and seconded by C. Johnston, approval of the minutes was unanimously carried.

## MCIDC Board Meeting Minutes

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**Activity and Status Report:** L. Birr reported MCIDC activity and status as of June 1, 2016.

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

**Report from Training Programs Committee:** B. Lasch presented a report from the Training Programs Committee based on the committee's work over the past 12 months.. The Committee is proposing that MCIDC further support training for advanced manufacturing jobs by way of purchasing four Haas CNC mills with related tools and installation for use at three manufacturing educational institutions (one each at BOCES 1 and Edison Tech and two at BOCES 2). After discussion and consideration, on motion by L. Ryan, seconded by J. Rizzo, and being unanimously carried, the donation was approved. Monetary advances are to be made against invoices.

There being no further business to discuss, upon motion by H. Abdul-Wahid and seconded by D. Halladay, the meeting of the MCIDC Board was adjourned.

Dated: June 10, 2016

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H. Abdul-Wahid, Secretary