



CityPlace 50 W. Main Street, Suite 8100  
Rochester, NY 14614  
Phone (585) 753-2020 - FAX (585) 753-2029

**Draft Minutes**  
**Monroe County Industrial Development Corporation**  
**November 9, 2016 Meeting**

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

Others: Executive Director J. Adair, L. Birr, M. Doyle, M. Geise and R. Turner

Additional Attendees: M. Townsend, Esq. and R. Baranello Endress, Esq.

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

The Board went into Executive Session on motion by H. Abdul-Wahid, seconded by P. Smith and by unanimous vote of the members for consideration of an SBA 504 request. Upon completion of this matter, a motion to terminate Executive Session was made by H. Abdul-Wahid, seconded by Z. Phillips, unanimously approved, whereupon Executive Session was concluded and the public meeting resumed.

The Board reported that an SBA 504 has been approved for the construction of a building, total project amount of \$4,405,000 and SBA 504 of \$1,812,000 on motion by P. Smith, seconded by L. Ryan and abstentions by D. Halladay and K. Wilsey. The project cash flow report will be revised and recirculated.

**Approval of Minutes:** Draft minutes of the October 11, 2016 Board meeting were presented. Upon motion by P. Pecor, seconded by P. Smith, approval of the minutes was unanimously carried.

**Activity and Status Report:** Executive Director Adair reported MCIDC project activity and status as of November 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.

**Other Business:** M. Townsend discussed legislative approval memorandum (No. 6, Chapter 394) filed with Senate Bill Number 7442 prohibiting IDAs from exempting mortgage recording tax after July 1, 2017, and the Board considered approving the provision of mortgage recording tax exemptions in collaboration with the County of Monroe Industrial Development Agency so to not adversely affect certain pending projects. After discussion and consideration, upon motion by P. Smith, seconded by H. Abdul-Wahid, approval unanimously carried.

## MCIDC Board Meeting Minutes

---

November 9, 2016

Page 2

B. Lasch and L. Birr reported to the Board the status of the equipment grant and upcoming ribbon cutting celebration.

There being no further business to discuss, upon motion by C. Campbell and seconded by D. Mendick, the meeting of the MCIDC Board was adjourned.

Dated: November 9, 2016

---

H. Abdul-Wahid, Secretary