



Monroe County Industrial Development Corporation

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Draft Minutes

Monroe County Industrial Development Corporation

Special Board Meeting

December 5, 2017

Location: Harris Beach PLLC, 99 Garnsey Road, Pittsford, NY 14534

Board Members in Attendance: H. Abdul-Wahid, J. Barker, D. Brooks, C. Campbell, D. Halladay, C. Johnston, E. Krzanowicz, A. Laniak, D. Mendick, P. Pecor, Z. Phillips, J. Rizzo, P. Smith

Others Present: Executive Director J. Adair, L. Birr, M. Doyle, M. Geise

Also Present: R. Endress, Esq. (Harris Beach PLLC), M. Patel, Esq. (Harris Beach PLLC), Patrick E. Richey (Vice President, Nazareth College)

Vice President Campbell called the meeting to order and opened the public forum at 8:00 a.m. There being no public forum items, the meeting commenced.

Nazareth College of Rochester: Public hearings were held November 14, 2017 at 7:30 a.m. and December 4, 2017 at 10:00 a.m. Patrick E. Richey presented the project and discussed the use of proceeds. After review of information, 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, second by D. Brooks, all aye, the resolution was adopted. A summary follows:

BY THIS RESOLUTION, AMENDING AND RESTATING THAT CERTAIN RESOLUTION ADOPTED ON NOVEMBER 14, 2017, THE MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION (THE "ISSUER") APPROVES THE ISSUANCE OF ONE OR MORE SERIES OF THE REVENUE BONDS (NAZARETH COLLEGE OF ROCHESTER PROJECT), SERIES 2017 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$39,000,000, INCLUDING MAKING SEQRA FINDINGS AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS AND INSTRUMENTS IN CONNECTION THEREWITH

Minutes: The draft minutes of the November 14, 2017 Meeting of the Board were presented. On motion made by H. Abdul-Wahid, second by D. Brooks, the minutes were unanimously approved.

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Other Business: L. Birr reviewed the MCIDC 504 Loan Program procedures and reporting job surveys conducted for each borrower, in compliance with SBA regulations. These procedures will be included in the Policies and Procedures Manual as well as the Internal Controls Policy. Vice President Campbell requested a motion for board approval of the job survey policy. Upon motion by P. Smith, second by D. Mendick, all aye, the motion carried.

Vice President Campbell reminded Board Members that the next Board meeting will be the annual breakfast on Tuesday, December 12, 2017, 7:45 a.m. at the Memorial Art Gallery, 500 University Avenue, Rochester, NY 14607

There being no further business to discuss, upon motion made by P. Smith, second by C. Johnston, all aye, the special meeting of the MCIDC Board was adjourned.

Respectfully submitted,

H. Abdul-Wahid, Secretary