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Draft Minutes
Monroe County Industrial Development Corporation
April 10, 2018 Meeting

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

Others: J. Adair, L. Birr, B. O'Brien, M. Doyle, R. Barenello, Esq.

President Strassenburgh called the meeting to order at 8:00 a.m. and opened public forum. There was no public forum participation.

Approval of Minutes: The draft minutes of the March 13, 2018 meeting were presented. Upon motion made by P. Pecor and seconded by A. Laniak, the approval of the minutes unanimously carried.

MCFL PTAC Update: A. Vulaj-Fitzsimmons presented an update of PTAC activity.

Loan Proposals: President Strassenburgh asked for a motion to enter into Executive Session under Section 105(f) and (h) of the Public Officers Law to discuss financial and credit information of loan applicants. H. Abdul-Wahid so moved, J. Rizzo seconded and upon unanimous approval the Board entered into Executive Session. Upon motion by H. Abdul-Wahid, second by J. Rizzo and all aye Executive Session was adjourned.

President Strassenburgh asked for a motion to approve a loan which was approved previously by the Loan Committee. H. Abdul-Wahid so moved, P. Smith seconded, all aye with one abstention by J. Barker, and the following SBA 504 loan was thereby approved by the Board:

Project: Purchase of a building
Total project amount: \$320,000; SBA 504 amount: \$134,000

President Strassenburgh asked for a motion to approve a loan which was approved previously by the Loan Committee. P. Smith so moved, A. Laniak seconded, all aye with abstentions by D. Halladay and P. Hin, and the following SBA 504 loan was thereby approved by the Board:

Project: Purchase of a building
Total project amount: \$1,070,000; SBA 504 amount: \$440,000

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Dashboard: Executive Director Adair presented project activity through March 31, 2018, compared to prior year to date.

Job Compliance Report: Executive Director Adair presented the Loewke-Brill local labor compliance report. 100% compliance with local labor requirements was confirmed.

Treasurer's Report: The Financial Report was presented by P. Hin. The cash flow basis through year end 2018 shows a positive projected cash balance.

Board Training: L. Birr reviewed the recent changes to the SBA SOP.

Investment of Resources: Executive Director Adair presented the Make Monroe Home program. Upon motion made by H. Abdul-Wahid and seconded by D. Mendick, all aye with one abstention from C. Campbell, the Board approved a grant of \$350,000.

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

H. Abdul-Wahid, Secretary