

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

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MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION (MCIDC)

Date & Place: August 14, 2018, MCC Downtown Campus, 321 State Street, Rochester, NY 14608

Board Present: H. Abdul-Wahid, J. Barker, T. Brown, C. Campbell, D. Halladay, P. Hin, C. Johnston, A. Laniak, D. Mendick, Z. Phillips, J. Rizzo, L. Ryan, S. Strassenburgh, D. Zorn

Board Absent: D. Brooks, E. Krzanowicz, R. Lasch, P. Pecor, P. Smith

Also Present: J. Adair (Executive Director), L. Birr, B. O'Brien, M. Doyle, R. Baranello, Esq., K. Loewke of Loewke Brill, V. Smith of the Rochester SBA, R. Shepard and G. Genovese of The Bonadio Group

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 June 12, 2018 meeting were presented. On motion made by J. Rizzo, second by A. Laniak, all aye, the approval of the minutes unanimously carried.

Local Labor Report: Kevin Loewke presented the local labor report. 100% compliance was confirmed.

SBA Update: Virginia Smith, Branch Manager at the SBA Buffalo District Office's Rochester Branch, presented current 504 Loan information.

Bond Resolution: Rachel Baranello presented a bond resolution amendment. On motion by H. Abdul-Wahid, second by J. Rizzo, all aye, the Board approved authorizing an amendment to the definition of the improvements as originally approved for the Margaret Woodbury Strong Museum application.

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

SBA Portfolio NAICS Report: L. Birr presented the SBA 504 Loan Program Status of Portfolio as of July 31, 2018, and the report of SBA loans grouped by NAICS.

Governance Committee Report: D. Mendick reported that the Governance Committee met on July 17, 2018 to discuss RFP results for accounting and financial services. On motion by H. Abdul-Wahid, second by L. Ryan, all aye, the motion carried authorizing Executive Director Adair to enter into a contract with The Bonadio Group for Accounting/Finance services for one year.

There being no further business to discuss, on motion made by J. Rizzo and seconded by H. Wahid-Abdul, the meeting of the MCIDC Board was adjourned at 8:45 a.m.