

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

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BOARD MEETING MINUTES

Date & Place: January 8, 2019, MCC Downtown Campus, 321 State Street, Rochester, NY 14608

Board Present: H. Abdul-Wahid, J. Barker, D. Brooks, T. Brown, P. Hin, C. Johnston, E. Krzanowicz,
A. Laniak, P. Pecor, Z. Phillips, J. Rizzo, L. Ryan, P. Smith, D. Zorn

Board Absent: S. Strassenburgh

Also Present: J. Adair (Executive Director), M. Patel, Esq., L. Birr, R. Finnerty

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

Approval of Minutes: The draft minutes of the December 11, 2018 meeting were presented. On motion by J. Rizzo, second by L. Ryan, all aye, the minutes were unanimously approved.

Local Labor Report: Kevin Loewke presented the December 2018 local labor report.

Loan Proposal: President Hin 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, D. Zorn seconded and on unanimous approval the Board entered into Executive Session. A motion to end Executive Session and continue the regular meeting was approved.

President Hin asked for a motion to approve an SBA 504 loan in the amount of \$1,110,000 for the purchase of land and a building thereon, with a total project amount of \$2,775,000. On motion by P. Pecor, second by A. Laniak, all aye with abstention by P. Smith, the loan was approved by the Board.

Dashboard/Finance Report: Executive Director Adair presented project activity through December 31, 2018 compared to prior year to date, noting the progress of the Make Monroe Home Program and BOCES' participation. Bonadio will be reporting financials going forward.

Proposed Incentive Programs: L. Birr reviewed the proposed incentive program updates. On motion by A. Laniak, second by J. Rizzo, all aye, the board unanimously approved the presented program updates.

Audit Committee Report: L. Ryan reported that the Audit Committee met prior to the board meeting and reviewed the two proposals received in response to the RFP for auditing services, and reported that the committee recommends a one-year contract with Insero & Co. Upon motion by P. Smith, second by P. Pecor, the board approved a one-year contract with Insero & Co. for auditing services.

There being no further business to discuss, the meeting of the MCIDC Board was adjourned at 8:23 a.m.

H. Abdul-Wahid, Secretary