

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

CITYPLACE • 50 WEST MAIN STREET, SUITE 8100 • ROCHESTER, NY 14614
PHONE: (585) 753-2000 • FAX: (585) 753-2002

DRAFT BOARD MEETING MINUTES

Date & Place: August 18, 2019, MCC Downtown Campus, 321 State Street, Rochester, NY 14608

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

Board Absent: T. Brown

Also Present: J. Adair (Executive Director), R. Finnerty, R. Baranello, L. Birr, K. Loewke, B. Lafountain, M. Patel

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

The draft minutes of June 11, 2019 were presented. On motion by P. Pecor, second by J.Rizzo, all aye, the minutes were unanimously approved.

K. Loewke presented the July 2019 local labor report.

B. Lafountain presented the current local labor verified exemptions report.

M. Patel reviewed the new bond request for St. Ann's Community. Upon motion by P. Smith, second by D. Brooks, all approved, the board adopted the following resolution:

SUMMARY OF RESOLUTION: BY THIS RESOLUTION, THE MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION APPROVES THE ISSUANCE OF ONE OR MORE SERIES OF ITS REVENUE BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$135,000,000 FOR THE BENEFIT OF ST. ANN'S HOME FOR THE AGED, INC., ST. ANN'S NURSING HOME COMPANY, INC., ST. ANN'S SENIOR HOUSING, INC., ON BEHALF OF ITSELF AND AS THE SOLE MEMBER OF CHERRY RIDGE INDEPENDENT LIVING, LLC D/B/A THE COTTAGES AT CHERRY RIDGE, CHERRY RIDGE APARTMENTS, LLC D/B/A APARTMENT HOMES AT CHERRY RIDGE AND THE GLEN AT CHERRY RIDGE, LLC D/B/A RAINIER GROVE AT CHERRY RIDGE, AND CHAPEL OAKS, INC. AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS AND INSTRUMENTS IN CONNECTION THEREWITH

Executive Director Adair presented the financial report for July 2019.

Executive Director Adair presented project activity through July 31, 2019 compared to prior year to date.

Upon explanation from R. Baranello and board discussion, P. Smith made a motion to approve a contract with the Bonadio Group to process local labor verified exemptions through December 31, 2019, second by P. Pecor, all approved.

Executive Director Adair updated the board regarding the CDL License program.

L. Birr reviewed the GAIN! Revolving Loan Fund which is an initiative from Empire State Development to assist agriculture and food processing services. MCIDC will administer Monroe County's allocation of \$169,303.

President Hin discussed the development of a new loan fund. Executive Director Adair stated that the finance committee will be reviewing a proposal for a new loan fund shortly.

Executive Director Adair stated that the Make Monroe Home is finished and will be available on the real estate market soon. A location for vacant land for a second student built house is being currently being considered.

There being no further business, upon motion by P. Smith, second by A. Laniak, all aye, the meeting of the MCIDC Board was adjourned at 8:30 a.m.

H. Abdul-Wahid, Secretary