

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

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ANNUAL BOARD MEETING MINUTES December 10, 2019

Time & Place: 8:00 a.m., The George Eastman Museum, 900 East Ave, Rochester, NY 14607

Board Present: H. Abdul-Wahid, D. Brooks, P. Hin, C. Johnston, A. Laniak, P. Pecor, Z. Phillips, L. Ryan, P. Smith

Board Absent: J. Barker, T. Brown, E. Krzanowicz, J. Rizzo, D. Zorn

Also Present: J. Adair (Executive Director), R. Finnerty, R. Baranello, L. Birr, G. Genovese, K. Loewke

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

The draft minutes of November 13, 2019 were presented. On motion by H. Abdul-Wahid, second by A. Laniak, all aye, the minutes were unanimously approved.

K. Loewke presented the November 2019 report for local labor.

Deputy County Executive T. VanStrydonck thanked board members for their dedication to the mission of MCIDC. The following five board members were re-appointed to three-year terms: H. Abdul-Wahid, T. Brown, P. Hin, C. Johnston, Z. Phillips, and the following officers were appointed to one-year terms:

President: P. Hin
Vice President: A. Laniak
Treasurer: J. Barker
Secretary: H. Abdul-Wahid

J. Adair presented the Annual Board Report.

P. Hin asked for a motion to enter Executive Session under Section 105(f) and (h) of the Public Officers Law to discuss financial and credit information of loan applicants. P. Pecor so moved, H. Abdul-Wahid seconded, and the motion was unanimously approved. On motion by P. Smith, second by A. Laniak, all aye, the board continued the annual meeting.

P. Hin requested a motion to approve a \$626,000 SBA 504 loan for the purchase of a building and improvements in the City of Rochester. On motion by P. Pecor, second by D. Brooks, all aye with abstention by L. Ryan, the loan was approved.

P. Hin requested a motion to approve a \$4,880,000 SBA 504 loan and a \$500,000 RLF loan for the purchase of equipment for a business expansion in the City of Rochester. On motion by A. Laniak, second by Z. Phillips, seven ayes with one nay and one abstention by P. Smith, the loan was approved.

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J. Adair presented the annual MCIDC contract with the County and noted there are no changes from last year. On motion by P. Smith, second by H. Abdul-Wahid, all aye, the board approved the contract.

J. Adair presented the November 2019 financial report.

P. Hin presented a financial proposal from The George Eastman Museum for a \$30,000 grant for educational elements. On motion by P. Pecor, second by P. Smith, all aye, the board authorized a \$30,000 grant to the George Eastman Museum.

A motion was made by P. Smith, second by L. Ryan, all aye, to approve an additional year with The Bonadio Group for financial services.

There being no further business, upon motion by A. Laniak, second by D. Brooks, all aye, the meeting of the MCIDC Board was adjourned at 8:50 a.m.



H. Abdul-Wahid, Secretary