

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

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BOARD MEETING MINUTES January 14, 2020

Time & Place: 8:00 a.m., MCC Downtown Campus, 321 State Street, Rochester, NY 14608

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

Board Absent: T. Brown, E. Krzanowicz, A. Laniak, D. Zorn

Also Present: R. Finnerty, R. Baranello, L. Birr, G. Genovese, K. Loewke, D. Crumb, B. O'Brien, R. Mikell-Castillo, T. Sciarabba

Chair P. Hin called the meeting to order at 8:00 a.m. and opened public forum. There was no public participation. Chair Hin introduced and welcomed Don Crumb from the Monroe County Law Department.

The draft minutes of December 10, 2019 were presented. On motion by H. Abdul-Wahid, second by P. Pecor, all aye, the minutes were unanimously approved.

K. Loewke presented the December 2019 local labor report and the 2019 annual report for monitoring.

G. Genovese reviewed the financial report for the year ending 2019. He is working with the auditors to begin the 2019 financial audit.

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. Motion by P. Smith, second by H. Abdul-Wahid, the motion was unanimously approved. On motion by H. Abdul-Wahid, second by J. Rizzo, all aye, the board continued the meeting.

P. Hin requested a motion to approve the collateral clarification for a loan previously approved. On motion by H. Abdul-Wahid, second by P. Pecor, all aye with abstention by P. Smith, the motion was approved.

P. Hin requested a motion to extend the disbursement period to June 30, 2020 for a loan previously approved. On motion by P. Smith, second by C. Johnston, all aye, the motion was approved.

P. Hin requested a motion to approve the restructure of two loans into one loan for loans previously approved. On motion by P. Pecor, second by J. Barker, all aye with an abstention by D. Brooks, the motion was approved.

P. Hin asked for a motion to authorize the bond fee structure for a potential bond deal. On motion by D. Brooks, second by P. Smith, all aye, the motion was approved.

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L. Birr presented project activity for December 2019 and full year ending 2019. Ms. Castillo-Mikell is overseeing the Great Rate/Rebate programs.

L. Birr stated the 4611 Mt. Read Boulevard house in Greece which is part of the Make Monroe Home program, has an offer which has been accepted. Closing is tentatively scheduled for February 12th. The program provided for 403 hours of hands on training for BOCES students and two students were hired by the general contractor. The second house will be located at 3 Wedgewood Court in Clarkson. This house was built at BOCES II and will be moved to the site at the end of February, weather permitting. More detailed financial information will be shared at the February meeting. D. Crumb noted that the new administration is looking at restructuring this program.

There being no further business, on motion by D. Brooks, second by J. Barker, all aye, the meeting of the MCIDC Board was adjourned at 9:10 a.m.



H. Abdul-Wahid, Secretary