

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

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BOARD MEETING MINUTES May 12, 2020

Time & Place: 8:00 a.m., Via conference call per Governor's Executive Order 202.1

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

Board Absent:

Also Present: A. Liss, R. Baranello, L. Birr, R. Finnerty, G. Genovese, A. Clark, B. O'Brien, T. Sciarabba, R. Mikell-Castillo

Chair P. Hin called the meeting to order at 8:00 a.m.

The draft minutes of April 14, 2020 were presented. On motion by P. Smith, second by D. Brooks all aye, the minutes were unanimously approved.

There were no questions or comments about the Local Labor Monitoring Report that was sent out to the board. There were no local labor exemptions to report.

G. Genovese reviewed the financial report ending April 30, 2020. Staff is trying to keep spending down during these difficult times and will be taking a look at revenue projections.

Chair Hin congratulated Ana Liss on being appointed Director of the Monroe County Planning & Development Department and Executive Director of MCIDC.

A Liss updated the board on the status of the Monroe County Emergency Small Business Support Program. Over 500 applications have been received and over 400 have been processed. The County of Monroe Industrial Development Agency (COMIDA) voted to contribute an additional \$500,000 to the loan program at its April board meeting.

A Laniak reported that the Executive Committee met last week and recommends that the board allocate an additional \$500,000 to the Small Business Support Program. This will bring the total amount of funding available to \$2 million. The Board recognized the staff doing a great job with the program. It was discussed adding a potential loan loss fund on the financial statements. After discussion and upon motion by P. Smith, second by A. Laniak all aye, the board approved an additional \$500,000 allocation to the Small Business Support Program.

R. Baranello explained a resolution to authorize granting Ana J. Liss, as Executive Director, all check signing privileges for all MCIDC accounts. Upon motion by P. Pecor, second by J. Rizzo, all aye, the board granted Ana J. Liss all check signing privileges for all MCIDC accounts.

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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. On motion by A.Laniak, second by Z. Phillips, the motion was unanimously approved. On motion by A. Laniak, second by D. Brooks, all aye, the board exited Executive Session and continued the meeting.

Upon motion by L. Ryan, second by E. Krzanowicz, all aye, the board approved a \$154,000 SBA 504 loan to purchase a suite in an office building in the Town of Brighton.

There being no further business, on motion by A. Laniak second by L. Ryan all aye, the meeting of the MCIDC Board was adjourned at 8:24 a.m.



H. Abdul-Wahid, Secretary