



CITYPLACE • 50 WEST MAIN STREET, SUITE 1150 • ROCHESTER, NY 14614
PHONE: (585) 753-2000 • FAX: (585) 753-2002

BOARD MEETING MINUTES
March 9, 2021

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, T. Brown, P. Hin, C. Johnston, E. Krzanowicz, L. Ryan, Z. Phillips, J. Rizzo, P. Smith

Board Absent: None

Also Present: A. Liss, R. Baranello, L. Birr, A. Clark, R. Finnerty, K. Loewke, B. LaFountain, J. Slavny, M. Ehret, L. Hall, R. Hill

President H. Abdul-Wahid called the meeting to order at 8:00 a.m.

The draft minutes of February 9, 2021 were presented. On motion by P. Hin, second by J. Rizzo, the minutes were unanimously approved.

K. Loewke reviewed the February local labor monitoring report.

B. LaFountain reviewed the February Local Labor Exemptions Report.

Representatives from BOCES 1 and BOCES 2 provided an update on the SAME program. On motion by D. Brooks, second by L. Ryan, all aye, the board approved up to \$40,000 for the SAME program during the summer of 2021 for BOCES 1 and BOCES 2 combined.

G. Genovese reviewed the financial report for February 2021.

The Audit Committee Report was given by L. Ryan. The committee recommends the board accept the 2020 draft audit as presented. On motion by C. Johnston, second by P. Hin, all aye, the board accepted the 2020 audit as presented.

The Finance Committee Report was given by J. Barker.

The Governance Committee Report was given by Z. Phillips. The committee reviewed all policies and procedures and recommends that the board re-adopt all policies and procedures with no changes. Upon motion by L. Ryan, second by D. Brooks, all aye, the board re-adopted all policies and procedures with no changes.

Upon motion by L. Ryan, second by P. Hin, all aye, the corporation Bylaws were re-adopted with no changes.

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Upon motion by P. Hin, second by C. Johnston, all aye, the board re-adopted the Mission Statement and approved the 2020 Performance Measurement Report.

Upon motion by P. Smith, second by J. Rizzo, all approved, the board re-adopted the Finance, Audit, and Governance committee charters with no changes.

R. Finnerty will distribute the board evaluation summary via email, and the summary will be submitted to the Authority Budget Office.

A. Wahid-Abdul asked for a motion to enter Executive Session under Section 105(f) of the Public Officers Law to discuss financial information of loan applicants. On motion by P. Hin, second by L. Ryan, the motion was unanimously approved. On motion by P. Smith, second by J. Rizzo, all aye, the board exited Executive Session and continued the regular meeting.

Upon motion by P. Smith, second by P. Hin, all aye with one abstention by E. Krzanowicz, the board approved a second lien position on equipment collateral behind a blanket security interest of Farm Credit for Brightly Farms' GAIN and RLF loans previously approved by the board.

L. Birr presented the SBA 504 loan portfolio and risk rating classification updates, specifically discussing borrowers in retail and other sectors impacted by COVID. Updates on CARES Act and other Federal COVID assistance was provided, including payments made on behalf of borrowers. The pandemic's impact on S & A Hospitality and Golden Coral was discussed. An update was provided on the Kingsbury Corporation loan.

Executive Director A. Liss updated the board on the CDL License Program. Full Scholarships will be available through the program based on need. The board also discussed committee vacancies.

There being no further business, on motion by L. Ryan, second by J. Rizzo, all aye, the meeting of the MCIDC Board was adjourned at 8:49 a.m.

Lynn Ryan, Secretary