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**BOARD MEETING MINUTES**  
**May 11, 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 (left at 8:17 am), P. Hin, C. Johnston, E. Krzanowicz, Z. Phillips, J. Rizzo, L. Ryan (joined at 8:29 a.m.), P. Smith

Board Absent: None

Also Present: A. Liss, R. Baranello, L. Birr, A. Clark, R. Finnerty, G. Genovese, K. Loewke

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

The draft minutes of March 9, 2021 were presented. On motion by J. Rizzo, second by J. Barker, the minutes were unanimously approved.

K. Loewke reviewed the April local labor monitoring report.

G. Genovese reviewed the financial report for April 2021.

Executive Director Liss provided an update on the Make Monroe Home program. The second house just sold to a first time homebuyer. The portion of the house that was built by the BOCES students prior to the County acquiring it, is not covered under the general contractor warranty. Any structural issues would need to be covered by MCIDC however, we do not foresee any problems. This will conclude the Make Monroe Home program.

Executive Director Liss provide an update on the Small Business Emergency Loan program. She reminded the board that payments have been deferred until July 1, 2021 and that the maturity dates of the loans are now July 31, 2021. There have been several inquiries about loan forgiveness and/or restructure of the loan payments. A loan forgiveness process and procedures has been created by staff and shared with the board.

L. Birr provided the project dashboard for the month of April and a report of the SBA loan portfolio organized by NAICS code and the most recent loan classification report.

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 D. Brooks, second by J. Barker, the motion was unanimously approved. On motion by J. Barker, second by P. Hin, all aye, the board exited Executive Session and continued the regular meeting.

Upon motion by C. Johnston, second by P. Hin, all aye, the board approved an extension of the advance period through August 2021 for a previously approved loan.

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Upon motion by D. Brooks, second by J. Barker, all aye with one abstention by E. Krzanowicz, the board approved the interest rate at 1% effective May 1, 2021 on a GAIN Bridge loan previously approved by the board.

L. Birr updated the board on the results of the SBA Smart Audit. There were no adverse findings only recommendations. A formal response will be submitted once final documents have been received. L. Birr also stated that the Independent Loan Review of SBA loans will start in June.

Executive Director Liss mentioned the the governance committee will be rescheduled to review the responses form the Legal RFP.

There being no further business, on motion by E. Krzanowicz, second by L. Ryan, all aye, the meeting of the MCIDC Board was adjourned at 8:42 a.m.

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Lynn Ryan, Secretary