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BOARD MEETING MINUTES
September 14, 2021

Time & Place: 8:00 a.m., Zoom

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

Board Absent: T. Brown

Also Present: A. Liss, L. Birr, A. Clark, T. Sciarabba, C. Degener, R. Finnerty, G. Genovese, B.
Carrigan, B. O'Brien, R. Mikell, M. Patel

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

The draft minutes of August 10, 2021 were presented. On motion by J. Rizzo, second by P. Smith, the minutes were unanimously approved.

G. Genovese reviewed the financial report for August 2021.

Matt Hurlbutt, from the Greater Rochester Enterprise reported on the Economic Gardening Program and answered questions from the Board. Upon Motion by P. Smith, second by P. Hin, all aye, the board approved funding the Economic Gardening Program for one year at \$50,000.

Executive Director Liss updated the board about the Women's Business Center grant opportunity through the SBA. The grant was submitted on time and we should hear by the end of the month. B. O'Brien and R. Mikell gave a presentation on how the program will be structured. Upon motion by P. Smith, second by C. Johnston, all aye, the board approved to (i) accept a grant from the Small Business Association for up to \$150,000 for the five year program and (ii) to provide matching funds to not exceed \$150,000 for the five program years to establish and operate a Women's Business Center subject to being awarded the grant.

L. Birr reviewed the request from the Rochester Economic Development Corporation to take over servicing the SBA 504 portfolio. After discussion, a motion was made by D. Brooks, second by P. Hin, all aye, the board approved the transfer of the Rochester Economic Development Corporation's Small Business Administration Loan portfolio to the Corporation.

Upon motion by C. Johnston, second by J. Rizzo, the board approved to enter into Executive Session under Section 105(f) of the Public Officers Law for the purpose of discussing financial information of loan applicants.

Upon motion by P. Smith, second by Z. Phillips, the board approved to exit the Executive Session and continue the regular meeting.

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Upon motion by P. Smith, second by E. Krzanowicz, all aye, the board approved a \$67,000 revolving loan fund to close on the purchase of a building in the Town of Riga.

There being no further business the meeting of the MCIDC Board was adjourned at 8:50 a.m.

Lynn Ryan, Secretary