



BOARD MEETING MINUTES
May 11, 2022

Time & Place: 12:00 p.m., via Zoom

Board Present: H. Abdul-Wahid, J. Barker, D. Brooks, T. Brown, P. Hin, Z. Phillips, P. Smith

Board Absent: L. Ryan, C. Johnston, J. Rizzo, E. Krzanowicz

Also Present: A. Liss, Executive Director, L. Birr, B. Carrigan, Esq., A. Clark, C. Cordero Dyer, C. Degener, R. Finnerty, S. Gareau-Kurtz, G. Genovese, K. Loewke, W. Perez-Brundage, C. Ramirez, T. Sciarabba, A. Tyler

Chair H. Abdul-Wahid called the meeting to order at 12:14 p.m.

The draft minutes of April 13, 2022 were presented. On motion by P. Hin, second by P. Smith, all aye, the minutes were unanimously approved.

K. Loewke reviewed the April 13, 2022 local labor monitoring report.

G. Genovese reviewed the financial report for April 2022. Chair H. Abdul-Wahid led a discussion relating to the Agency's investments and requested the Executive Director and Finance Committee perform a comprehensive review of the all investments and provide the Board with recommendations.

The Executive Committee report was presented by Chair H. Abdul-Wahid. Representatives from BOCES 2, S. Gareau-Kurtz provided an update on the CDL Class B License Program. On motion by P. Smith, second by J. Rizzo, all aye, the board approved up to \$60,000 for 30 scholarships for the CDL License Program offered by BOCES 2 for one year.

B. Carrigan presented a request from Academy of Health Science Charter School for conduit bond financing in an amount not to exceed \$25 million for the purchase and renovation of 1151 Ridgeway Ave., Rochester, NY 14615. Representatives from the school, W. Perez-Brundage and A. Tyler discussed the project. On motion by D. Brooks second by P. Hin, unanimously approved.

B. Carrigan presented a request from ABVI-Goodwill Industries of Rochester to extend for a 10 year term conduit bond financing in an amount not to exceed \$4.781 million and add Goodwill of the Finger Lakes, Inc. as co-borrower. The facility was originally approved in 2012 with a 10 year term. The agency fee will be \$10,000 and the attorney fee for representing the agency will be \$5,000. Representatives from the project, C. Cordero Dyer provided an update on the request. On motion by P. Hin second by T. Brown, unanimously approved.

The board resolved to go into Executive Session under Section 105(f) of the NYS Public Officers Law for the purpose of discussing financial and credit information of a particular person and corporation on motion by Z. Phillips, second by P. Smith, all aye, and the motion was approved. On motion by P. Smith, second by D. Brooks, all aye, the board ended Executive Session and continued the regular meeting.



A proposal was reviewed for a \$50,000 increase to a previously approved \$100,000 revolving loan for the purchase and renovation of a building in the Town of Penfield. On motion by P. Smith, second by T. Brown, all aye, exception for an abstention from J. Barker. The loan was approved.

L. Birr reviewed the portfolio broken down by loan in respective NAICS codes.

L. Birr reported the PARIS report was filed with the Authority Budget Office earlier today. The delay had been finalizing the Audit.

Chair H. Abdul-Wahid requested the Finance Committee convene a meeting to discuss agency fee structure and an Executive Committee meeting to discuss investments.

P. Smith asked for clarification on the agencies responsibilities as they relate to the bonds approved at the meeting.

There being no further business, on motion by D. Brooks, second by P. Smith, all aye, the meeting of the MCIDC Board was adjourned at 1:15 p.m.

Hanif Abdul-Wahid, President