



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.

BOARD MEETING MINUTES
May 10, 2023

Time & Place: 12:00 p.m., Watts Conference Center

Board Present: H. Abdul-Wahid, J. Barker, T. Brown (via Zoom), Z. Phillips, P. Smith, C. Johnston, E. Krzanowicz, B. Owen, E. Rogers, R. Feltner

Board Absent: J. Rizzo, L. Ryan

Also Present: A. Liss, Executive Director, B. Carrigan, Esq., A. Clark, C. Degener, R. Finnerty, G. Genovese,

Chair H. Abdul-Wahid called the meeting to order at 12:00 p.m.

The draft minutes of April 15, 2023 were presented. On motion by Z. Philips, second by C. Johnston, all aye, the minutes were unanimously approved.

K. Loewke reviewed the March local labor monitoring report.

G. Genovese reviewed the March 2023 financial report to the Board.

B. Carrigan presented a request from Episcopal Senior Housing Irondequoit, LLC to purchase land and a portion of the school building located at 2732 Culver Road, Rochester NY 14622 to build 74 independent senior living units in the Town of Irondequoit. Representatives from the Episcopal Senior Life Communities, Lisa Marcell and Jessica Thomsen, discussed the project. On motion by E. Rogers, second by E. Krzanowicz, with B. Owens abstaining, motion to approve up to \$15 million in bond financing was unanimously approved.

B. Carrigan presented a LIBOR remediation for a bond for the Jewish Home of Rochester Project, Series 2017 Bonds.

On motion by P. Smith, second by C. Johnston, all aye, the board approved certain bond documents amendments to change the variable rate index from LIBOR to SOFR for the Jewish Home of Rochester Project, Series 2017 Bonds.

C. Degener gave the classified loan report to the board.

Executive Director Liss noted that the PARIS report has been submitted.

Executive Director Liss gave an update on the Micro Loan Program set to launch June 1st. An open house for small businesses interested in the Micro Loan program will be hosted by Monroe County's Economic Development Team on May 31.

There being no further business to discuss, on motion by B. Owen, second by J. Barker, all aye, the regular meeting of the Board was adjourned at 12:42 p.m.

Hanif Abdul-Wahid, President