



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.

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DRAFT
FINANCE COMMITTEE MINUTES

Date & Place: June 15, 2022, via Zoom

Present: H. Abdul-Wahid, J. Barker, C. Johnston

Absent: none

Others Present: L. Birr, B. Carrigan, Esq., A. Clark, R. Finnerty, A. Liss

There being a quorum present, the Finance Committee was called to order by Chair J. Barker at 3:02 p.m.

The draft minutes of March 9, 2022 were presented. On motion by H. Abdul-Wahid, second by C. Johnston, all aye, the minutes were unanimously approved.

The committee resolved to go into Executive Session under Section 105(f) of the NYS Public Officers Law for the purpose of discussing certain personal matters, on motion by C. Johnston, second by H. Abdul-Wahid, all aye, and the motion was approved. On motion by C. Johnston, second by H. Abdul-Wahid, all aye, the board ended Executive Session and continued the regular meeting.

Motion to approve and recommend to the Board retention payments for employees up to \$3,000, payable in \$500 increments every quarter beginning July 1st, 2022 and a 2% salary increase in accordance with Monroe County salary schedules. On motion by C. Johnston, second by H. Abdul-Wahid, all aye.

Motion to approve and recommend to the Board reclassifying the current Credit Analyst/Underwriter position to the CDC manager/Senior Underwriter/Credit Analyst position at a grade 17, salary 17G. On motion by H. Abdul-Wahid, second by C. Johnston, all aye.

Motion to approve and recommend to the Board reclassifying the Operations Analyst position to the Senior Operations Analyst/Underwriter position at a grade 16, salary 16E. On motion by C. Johnston, second by H. Abdul-Wahid, all aye.

B. Carrigan introduced the discussion to review MCIDC's Bond fees. After discussion, the committee proposed the following schedule, on motion by C. Johnston, second by H. Abdul-Wahid, all aye, approved and recommended to the Board for approval:

- Application Fee - \$1,500 (current fee \$350)
- Administrative Fee – New Projects

- 1% of Bond amount under \$20 million (no change in current fee)
- 0.50% fee on amount over \$20 million (currently 0.25% fee on amount over \$20 million)
- Amendment Fee \$1,500 minimum (no current fee)

There being no further business, on motion by C. Johnston, second by H. Abdul-Wahid, all aye, the meeting was adjourned at 3:44 p.m.

Submitted by Lydia Birr