



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.

BOARD MEETING MINUTES
February 13th, 2025

Time & Place: 12:00 p.m., CityPlace

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

Board Absent: B. Bachman, C. Johnston, E. Rogers, C. Vazquez, C. Rush

Also Present: A. Liss, Executive Director, B. Carrigan, Esq., A. Clark, C. Degener, R. Finnerty, T. Sciarabba, C. Weber, K. Loewke

Chair H. Abdul-Wahid called the meeting to order at 12:03.

The draft minutes of January 8, 2025 were presented. On motion by T. Brown, second by J. Sayre, all aye, the minutes were unanimously approved.

K. Loewke reviewed January local labor monitoring report and local labor exemption report.

Executive Director Liss shared a summary of the financial report from G. Genovese.

B. Carrigan introduced Carly Zecher, Senior Vice President of Finance/CFO to talk in detail about the Jewish Home Moderate Housing, Inc. Bond Transaction.

On motion by R. Feltner, second by P. Smith, all aye, the board approved up to \$29 million tax-exempt bond financing for the Jewish Home Moderate Housing Inc. to construct, furnish and equip a 4-story 90,000 sq. foot building with 90 independent senior living units.

On motion by J. Sayre, second by T. Brown, all aye, motion carried to enter into executive session under Section 105(f) of the Public Officers Law for the purpose of discussing financial information of a particular person and corporation.

On motion by R. Feltner, second by B. Owen, all aye, motion carried to come out of Executive Session and continue the regular meeting.

On motion by P. Smith, second by B. Owen, abstention by R. Feltner, motion carried to approve a \$1,100,000 SBA 504 Commercial Mortgage for the purchase and renovation of a building in the town of Webster, and submit to the SBA.

On motion by Z. Phillips, second by J. Sayre, abstention by R. Feltner, motion carried to approve a \$106,000 SBA 504 Commercial Mortgage for the purchasing and renovating a building in the City of Rochester, and submit to the SBA.

On motion by B. Owen, second by J. Sayre, abstention by R. Feltner, motion carried to approve a \$340,000 SBA 504 Commercial Mortgage for the purpose of purchasing a building in the Town of Pittsford and submit to the SBA.

T. Sciarabba reviewed the NAICS Report for the board. The classified loan report was reviewed in detail during Executive Session.

Executive Director Liss reviewed the incentive program dashboard report and the loan incentive program dashboard report with a focus on the microloan fund.

Upon request by Chair Abdul-Wahid, Executive Director Liss reported on the 2025 NYSEDC conference that was attended by staff.

There being no further business to discuss, on motion by P. Smith, second by B. Owen, all aye, the regular meeting of the Board was adjourned at 12:46pm.

Hanif Abdul-Wahid, President