



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.
BOARD MEETING MINUTES
February 7, 2024

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

Board Present: C. Vazquez, B. Owen, H. Abdul-Wahid, P. Smith, Z. Phillips, E. Rogers, J. Sayre, B. Bachman, J. Barker, R. Feltner, T. Brown, C. Johnston, C. Rush

Also Present: B. Carrigan, A. Clark, R. Finnerty, T. Sciarabba, G. Genovese

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

The draft minutes of January 10, 2024 were presented. On motion by J. Sayre, second by C. Vazquez, all aye, the minutes were unanimously approved, with one change to note that C. Johnston was absent.

K. Loewke presented the local labor monitoring report for January 2024.

G. Genovese presented the financial report for January 2024.

A motion was asked to enter Executive Session under Section 105(f) of the Public Officers Law to discuss financial information of a particular individual and corporation. On motion by P. Smith, second by J. Barker, all aye, the motion was unanimously approved to enter executive session. On motion by J. Sayre, second by J. Barker, all aye, the board exited Executive Session and continued the regular meeting.

On motion by P. Smith, second by T. Brown, abstention by R. Feltner, motion carried to approve a \$400,000 SBA 504 Commercial Mortgage for the purpose of purchasing a 12,150 sq. ft. building in the Town of Brighton. J. Sayre, C. Vazquez, B. Bachman, and C. Rush did not vote pending approval from the SBA.

T. Sciarabba reviewed the NAICS Report.

H. Abdul-Wahid noted that the classified loan report was reviewed during executive session as financial information of individuals and corporations was discussed.

R. Finnerty reviewed the new dashboard report on behalf of Executive Director Liss. Staff will review the current revolving loan fund program and will present a plan and recommendation about the future of the fund at an upcoming board meeting.

B. Carrigan provided an update on several potential bond transactions.

All committees will meet in March.

There being no further business to discuss, on motion by J. Sayre, second by C. Johnson, all aye, the meeting was adjourned at 12:46 pm.

Hanif Abdul-Wahid, President