



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.

BOARD MEETING MINUTES

March 18, 2026

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

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

Board Absent: J. Sayre

Also Present: A. Liss, Executive Director, B. Carrigan, Esq., A. Clark, C. Degener, R Finnerty, T. Sciarabba, J. Rynkiewickz

Chair H. Abdul-Wahid called the meeting to order at 12:06 p.m.

The draft minutes of January 14, 2026 were presented. On motion by B. Owens, second by C. Vazquez, all aye, the minutes were unanimously approved.

K. Loweke reviewed the local labor monitoring report.

G. Genovese reviewed the February 2026 financial report.

H. Abdul-Wahid reported that the Audit Committee met on March 11, 2026 and reviewed the 2025 draft financial audit and single audit, and recommends the board adopt the audit as presented, pending the final bond report.

John Rynkiewickz of Mengel, Metzger, Barr & Co. presented an executive summary of the 2025 draft audit and related correspondence. On motion by J. Barker, second by B. Owens, all aye, motion carried to accept the 2025 Financial Audit as presented, pending the final bond report.

J. Barker reported that the Finance Committee met on March 11, 2026. The committee reviewed policies, as well as assets/investments and fee schedule. On motion by C. Johnston, second by P. Smith, all aye, motion carried to re-adopt the fee schedule with changes to the SBA and the Revolving Loan Fund attorney fees.

Z. Phillips reported that the Governance Committee met on March 11, 2026. The committee reviewed all policies and procedures and recommends that the full board re-adopt the policies with changes to the Investment Policy and Internal Controls Policy.

On motion by B. Owens, second by C. Vazquez, all aye, motion carried to re-adopt the Bylaws with no changes.

On motion by Z. Phillips, second by B. Bachman, all aye, motion carried to readopt the Audit, Finance and Governance committee charters and to add Christopher Rush to the Finance Committee.

Executive Director Liss reviewed the Mission Statement and the revised Performance Measurement Report. On motion by Z. Phillips, second by J. Barker, all aye, motion carried to adopt the Mission Statement and revised Performance Measurement Report.

On motion by R. Feltner, second by B. Owens, all aye, motion carried to re-adopt the policies with one change to the Investment Policy as noted and the combined Internal Controls Policy.

Code of Ethics

Compensation, Reimbursement and Attendance Policy

Conflict of Interest Policy

SBA Conflict of Interest Policy

Defense and Indemnification Policy

Disposition of Property Policy

Extension of Credit Policy

FOIL Policy

Internal Controls Procedures

Investment Policy

Local Labor Policy

Procurement Policy

Public Participation Policy

Records Retention

Sexual Harassment Prevention Policy

Travel and Business Expense Policy

Whistleblower Policy

Pay Equity Policy

Executive Director Liss noted that the PARIS report is in progress and should be completed on time, pending bond information.

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 J. Barker, second by P. Smith, all aye, the motion was unanimously approved to enter Executive Session at 12:22 pm. On motion by R. Feltner, second by C. Vazquez, all aye, the Board exited Executive Session and continued the regular meeting at 12:25 pm.

On motion by R. Feltner, second by P. Smith, abstention by J. Barker, motion carried to approve a \$402,500 SBA 504 Commercial Mortgage for the purchase of purchasing a building in the Town of Henrietta, and submit to the SBA.

There being no further business to discuss, on motion by P. Smith, second by C. Vazquez, all aye, the meeting was adjourned at 12:26 pm.

Hanif Abdul-Wahid, President