



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.

BOARD MEETING MINUTES
June 12, 2024

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

Board Present: J. Barker, Z. Phillips, P. Smith, C. Johnston, B. Owen, R. Feltner, C. Vazquez, J. Sayre, C. Rush, B. Bachman

Board Absent: H. Abdul-Wahid, E. Rogers, T. Brown,

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

Vice Chair C. Johnston called the meeting to order at 12:05 p.m.

The draft minutes of May 8, 2024 were presented. On motion by Z. Philips, second by C. Vazquez, all aye, the minutes were unanimously approved.

K. Loewke reviewed the May local labor monitoring report.

G. Genovese reviewed the May 2024 financial report to the Board.

C. Johnston reported that the Executive Committee met last week and reviewed the funding requests from CampusRoc for the RETAIN program, and the Rochester Builders Exchange Camp Hard Hats program. The committee recommended the full board approve the proposals.

On motion by P. Smith, second by J. Sayre, all aye, the board approved up to \$100,000 for CampusRoc to administer the RETAIN program for one year.

On motion by J. Barker, second by B. Bachman, all aye, the board approved up to \$25,000 for the Rochester Builders Exchange Camp Hard Hats program during the summer of 2024.

On motion by C. Vazquez, second by J. Sayre, motion carried to adopt a reimbursement resolution for up to \$50 million tax-exempt bond financing for the Eugenio Maria Hostos Charter School for the acquisition, renovation, furnishing and equipping, demolition, and construction of buildings at the project location.

On motion by J. Barker, second by B. Owen, all aye, motion carried for the board 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 J. Sayre, second by B. Bachman, all aye, motion carried to come out of Executive session and continue the regular meeting.

On motion by J. Sayre, second by P. Smith, abstention by R. Feltner, motion carried to approve a \$154,000 SBA 504 Commercial Mortgage to purchase a new building in the City of Rochester.

B. Carrigan reviewed and explained consent to corporate reorganization for the Jewish Home of Rochester tax-exempt bonds.

On motion by P. Smith, second by J. Sayre, abstention by R. Feltner, motion carried to consent to the merger of Jewish Home of Rochester Enriched Housing, Inc. into Jewish Home of Rochester Senior Housing, Inc. and authorizing the execution and delivery of documents with respect to the tax-exempt bonds.

On motion by P. Smith, second by J. Sayre, abstention by R. Feltner, motion carried to consent to the merger of Jewish Home of Rochester Enriched Housing, Inc. D/B/A Wolk Manor Enriched Living Center into Jewish Home of Rochester Senior Housing, Inc. and authorizing the assumption agreement with respect to the tax-exempt bonds.

Executive Director Liss introduced two new funding requests for the Microloan program, one to provide support for businesses needing assistance and one to administer quarterly educational sessions. On motion by J. Sayre, second by C. Vazquez, all aye, motion carried to approve the creation of a position to work with and provide support for businesses referred by the Microloan staff on an hourly basis not to exceed \$45,000 a year, for one year.

On motion by J. Sayre, second by P. Smith, all aye, motion carried to enter into contract with Vargas Financial to host four quarterly educational sessions for Microloan recipients during the next twelve months, not to exceed \$10,000.

There being no further business to discuss, on motion by J. Barker, second by P. Smith, all aye, the regular meeting of the Board was adjourned at 1:05 p.m.

Hanif Abdul-Wahid, President