



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.

CITYPLACE • 50 WEST MAIN STREET, SUITE 1150 • ROCHESTER, NY 14614

PHONE: (585) 753-2000 • FAX: (585) 753-2002

FINANCE COMMITTEE MINUTES

Date & Place: March 11, 2026, CityPlace Building, 50 West Main Street, Suite 1150

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

Absent: None

Others Present: A. Liss, A. Clark, R. Finnerty, B. Carrigan, Esq., T. Sciarabba, G. Genovese

There being a quorum present, the Finance Committee was called to order by Chair J. Barker at 12:39 p.m.

The draft minutes of October 2, 2025 were presented. On motion by C. Johnston, second by C. Rush, all aye, the minutes were unanimously approved.

G. Genovese reviewed the status of the current MCIDC accounts and investments.

The fee schedule was reviewed and discussed. Staff is recommending a change to the SBA and RLF fee structure – increasing the attorney fee from \$2,500 to \$3,000. On motion by H. Abdul-Wahid, second by C. Johnston, all aye, the committee recommends the full board re-adopt the fee schedule with the changes as discussed.

The committee reviewed its charter, no changes were recommended. On motion by H. Abdul-Wahid, second by C. Rush, all aye, the committee recommends the board re-adopts the Finance Committee Charter with no changes.

The committee reviewed the following policies of the corporation: (1) Investment Policy, (2) Procurement Policy and (3) Travel and Business Expense Policy. On motion by H. Abdul-Wahid, second by C. Johnston, all aye, the committee recommends the full board re-adopt the Procurement Policy and Travel & Business Expense Policy with no changes and adopt the investment policy with the proposed change.

G. Genovese reviewed the current status of the MicroLoan program as it nears completion at the end of 2026.

There being no further business, on motion by C. Johnston, second by C. Rush, all aye, the meeting was adjourned at 1:00 p.m.