



MONROE COUNTY  
**MCIDC**  
INDUSTRIAL DEVELOPMENT CORP.

BOARD MEETING MINUTES  
January 8<sup>th</sup>, 2025

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

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

Board Absent: P. Smith

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

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

H. Abdul-Wahid introduced County Executive Adam Bello, who thanked everyone for their support and efforts last year. He appointed Jeff Barker and Phil Smith to three-year terms on the board.

The Deputy County Executive appointed the following officers for a one-year term:

President – Hanif Abdul-Wahid

Vice President – Chris Johnston

Secretary – Eric Rogers

Treasurer – Jeff Barker

The draft minutes of December 11, 2024 meeting were presented. On motion by R. Feltner, second by J. Barker all aye, the minutes were unanimously approved.

K. Loewke reviewed December local labor monitoring report as well as the 2024 Annual Report.

G. Genovese gave a high-level overview of the financial report.

On motion by J. Sayre, second by C. Vazquez, 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 or corporation.

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

On motion by J. Sayre, second by C. Johnston, abstention by J. Barker, all aye, motion carried to approve a \$288,600 SBA 504 Commercial Mortgage for the purpose of refinancing existing Note and renovate and expand the facility in North Rose, Wayne County and submit to the SBA.

On motion by C. Vazquez, second by J. Sayre, abstention by J. Barker, all aye, motion carried to approve a \$300,000 SBA 504 Commercial Mortgage for the purpose of purchasing a new

building for the business in the City of Rochester and submit to the SBA.

On motion by J. Sayre, second by R. Feltner, abstention by J. Barker, all aye, motion carried to approve a \$64,715 SBA 504 Commercial Mortgage for the purpose of purchasing a building and equipment in Medina, Orleans County and submit to the SBA.

Executive Director Liss informed the board in December that the SBA performed a targeted loan file review this past summer. Staff has worked through the assessment and recommendations by the SBA. Staff will respond to the SBA with an action plan and timeline for implementation. Staff will also begin necessary review of all loan files and prepare new processes and procedures which will need to be approved by the board in 90 days.

On motion by J. Sayre, second by T. Brown all aye, motion carried to accept the response letter to the SBA outlining the action plan and implementation timeline regarding the targeted loan file review from December 2024.

Z. Phillips gave the Governance Committee Report and shared that the Governance Committee met earlier and reviewed all professional service contracts subject to annual board review.

On motion by J. Sayre, second by B. Owen, all aye, motion carried to authorize a contract with Monroe County for qualified professional staff to market, package, process, close and service loans for fiscal year 2025.

On motion by B. Owen, second by J. Barker, all aye, motion carried to authorize a contract with Mengel Metzger Barr for Auditing Services to perform the 2024 financial audit with terms from the Request for Proposal.

On motion by B. Owen, second by C. Vazquez, all aye, motion carried to authorize a contract with The Bonadio Group for Accounting & Chief Financial Officer for fiscal year 2025 with terms from the Request for Proposal.

On motion by Z. Phillips, second by T. Brown, all aye, motion carried to authorize a contract with Loewke Brill Consulting for local labor monitoring for fiscal year 2025 with terms from the Request for Proposal.

On motion by B. Owen, second by J. Sayre, all aye, motion carried to authorize a contract with Nixon Peabody LLP for legal services for fiscal year 2025 with terms from the Request for Proposal.

Executive Director Liss highlighted the Executive Committee's review of the parameters for the Revolving Loan Fund and the new Small Business Rebate Program. After discussion, staff will edit the updated revolving loan fund proposal that has a revised job creation requirement to maintain 90% of existing employment. The Small Business Rebate program will be updated to reflect a lifetime cap of \$25,000.

On motion by J. Sayre, second by T. Brown, all aye, motion carried to approve the Revolving Loan Fund parameters effective immediately.

On motion by B. Owen, second by J. Sayre, all aye, motion carried to approve the new Small Business Rebate program effective immediately.

On motion by T. Brown, second by C. Vazquez, all aye, motion carried to appoint the committee chairs and members as presented.

Executive Director Liss gave the 2024 Annual report to the board.

There being no further business to discuss, on motion by J. Sayre, second by B. Owen, all aye, the regular meeting of the Board was adjourned at 1:28pm.

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Hanif Abdul-Wahid, President