



**BOARD MEETING MINUTES
March 17, 2020**

Time & Place: 12:00 p.m. via conference call per Governor's Executive Order 202.1

Board Present: A. Burr, L. Bolzner, A. Meleo, J. Popli (joined at 12:35 pm), T. Milne, R. King

Board Absent: J. Alloco

Also Present: R. Baranello, Esq., R. Finnerty, G. Genovese, A. Liss

Chair Burr called the meeting to order at 12:00 p.m.

On motion by A. Meleo, second by L. Bolzner, all aye, the minutes of the February 25, 2020 meeting were approved.

The board reviewed the local labor report for February 2020.

The board reviewed the local labor exemptions report for February 2020.

G. Genovese presented the financial report for February 2020

Executive Director Liss presented the following projects for consideration:

ProAmPac Rochester LLC

ProAmPac Rochester, LLC (ProAmPac), a global manufacturer of flexible packing solutions proposed the construction of a Collaboration & Innovation Center (CIC) at its manufacturing facility in the Town of Ogden. ProAmpac also proposes renovation of approximately 10,000 square feet of space in their existing facility. The CIC will be a unique international space where customers can collaborate about innovative new packaging ideas from initial concept to testing and end user market. ProAmPac considered other areas in the U.S. for this expansion and ultimately chose to expand in Monroe County. The applicant is seeking approval of sales tax exemption on construction materials, furniture, fixtures and equipment and the JobPlus property tax abatement on the increase in assessment due to renovation/construction. The \$ 5.9 million project is expected to create 26 FTEs over the next three years. The benefit to incentive ratio is 41 : 1.

The applicant was represented via phone by Chad Buchta. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. There were comments made at the public hearing regarding the ability of ProAmPac employees to unionize.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 12, 2020, WITH RESPECT TO THE PROAMPAC ROCHESTER LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT AND (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v)

AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by L. Bolzner to approve the resolution, second by T. Milne, a roll call vote resulted as follows and the motion carried:

J. Popli	Absent	J. Alloco	Absent
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

Indus South Union Street, LLC

Indus South Union Street, LLC, a real estate holding company, affiliated with Indus Hospitality Group (IHG) is proposing construction of a Hampton Inn & Suites hotel adjacent to The Strong National Museum of Play in the City of Rochester. The \$25.7 million project will consist of 125 rooms on 5 floors totaling 90,000 square feet. The project is in conjunction with the Neighborhood of Play (NoP) and the inner loop redevelopment. IHG was awarded the hospitality portion of the NoP development project by the City of Rochester via an RFP process. The applicant is seeking approval of mortgage recording tax and sales tax exemptions on construction materials, furniture and fixtures and the JobPlus property tax abatement on the increase in assessment due to renovation/construction. The project is expected to create 36 FTEs over the next three years. The benefit to incentive ratio is 6 : 1.

The applicant was represented via phone by John Ott and Jett Mehta. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. There were no public comments at the public hearing.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 13, 2020, WITH RESPECT TO THE INDUS SOUTH UNION STREET, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by T. Milne to approve the resolution, second by L. Bolzner, a roll call vote resulted as follows and the motion carried:

J. Popli	Absent	J. Alloco	Absent
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

Fairview Hotel Group LLC

Fairview Hotel Group LLC (Fairview), a real estate holding company, is proposing new construction of a hotel complex adjacent to the Rochester Dome Arena. The Wyndham Hotels & Resorts will feature a dual brand Wingate and Hawthorn Suites. The project will consist of a 4-story complex providing 81

conventional rooms and 46 extended stay suites totaling 72,449 square feet on approximately 4.03 acres in the Town of Henrietta. The \$16.8 million project is expected to draw larger events to the Rochester Dome Arena, a regional event venue. The Town of Henrietta supports the project. Fairview seeks approval of a JobPlus property tax abatement, mortgage recording tax and sales tax exemptions. The project will create 10 FTEs over the next three years. The job requirement is 1. The benefit to incentive ratio is 6 : 1.

The applicant was represented via phone by Michael Spoleta and Betsy Brugg. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. The applicant stated that he expected to apply for an exemption for the application of gyprete. There were comments at the public hearing regarding the correlation between the Rochester Dome Arena PILOT Agreement and the proposed PILOT Agreement for the subject project.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 13, 2020, WITH RESPECT TO THE FAIRVIEW HOTEL GROUP LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by A. Meleo to approve the resolution, second by T. Milne, a roll call vote resulted as follows and the motion carried:

J. Popli	Aye	J. Alloco	Absent
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

LeFrois Development, LLC

LeFrois Development, LLC (LeFrois), proposes the construction of a facility to be leased to the University of Rochester (U of R). The \$7.2 million project will include construction a 32,000 square foot, single story building on 5.65 acres in the Town of Webster. The project will be primarily dedicated to Medical and Radiation Oncology services featuring a Linear Accelerator Vault, a unique device used in radiation treatments for patients with cancer that requires special construction. Also included in the project is an Ophthalmology practice and related services. LeFrois will provide the building shell, and the U of R will complete interior renovations, investing an additional \$8.3 million. The applicant is seeking approval of sales tax and mortgage recording tax exemptions and the LeasePlus property tax abatement. The tenant's purchases are not subject to sales tax. The project is expected to create 34 FTEs and relocate 30 FTEs over the next three years. The benefit to incentive ratio is 19.1.

The applicant was represented via phone by Eric Jones. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. There were questions at the public hearing regarding the type and duration of the PILOT Agreement for the subject project.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE

AGENCY ON MARCH 13, 2020, WITH RESPECT TO THE LEFROIS DEVELOPMENT LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by L. Bolzner to approve the resolution, second by A. Meleo, a roll call vote resulted as follows and the motion carried:

J. Popli	Aye	J. Alloco	Absent
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

KRL Realty, LLC

KRL Realty, LLC (KRL), a real estate holding company, and Five Star Tool Co., Inc. (Five Star), a related entity, are proposing a 15,000 square foot expansion to their existing facility in the Town of Gates. Founded in 1965, Five Star designs and manufactures precision metal cutting tools for industry and produces parts for the aerospace, medical, dental, firearms and automotive industries. Five Star requires additional floor space to increase efficiencies and facilitate growth. KRL seeks approval of a JobPlus property tax abatement, mortgage recording tax and sales tax exemptions. Five Star is requesting approval of sales tax exemption on purchases. The \$1.5 million project will create 5 FTEs over the next three years. The job requirement is 4. The benefit to incentive ratio is 20 : 1.

The applicant was represented via phone by Renee and Ken Lalonde. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. There were questions at the public hearing regarding the type and duration of the PILOT Agreement and the number of jobs that the subject project will create.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 12, 2020, WITH RESPECT TO THE KRL REALTY LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AND THE TENANT AS AGENTS OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by T. Milne to approve the resolution, second by J. Popli, a roll call vote resulted as follows and the motion carried:

J. Popli	Aye	J. Alloco	Absent
A Meleo	Aye	R. King	Aye

L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

291 S. Plymouth, LLC

291 S. Plymouth, LLC, a developer of residential properties, proposes to construct three townhomes for sale on an approximately 1/3 acre parcel in the Cornhill Neighborhood. The \$797,500 project is supported by the City of Rochester as part of their Core Housing Owner Incentive Exemption (CHOICE) Program. The CHOICE program's goal is to encourage home ownership in the City. Upon the sale of each unit, the property tax abatement transfers to the individual owner. The City has indicated that this project will assist in achieving the goals of the CHOICE program and asks for COMIDA's partnership in achieving this goal. The 1,440 square foot, market rate, townhomes will have one bedroom and two-car garages. The applicant seeks approval of a JobsPlus property tax abatement, mortgage recording tax and sales tax exemptions. The job requirement is not applicable for CHOICE program projects. The benefit to incentive ratio is 3 : 1.

The applicant was represented via phone by Joel Barrett, and Gary Kirkmire, Anne Della Silva both from the City of Rochester. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. There were no public comments at the public hearing but comments were submitted in writing that were shared with the board.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON FEBRUARY 18, 2020, WITH RESPECT TO THE 291 S. PLYMOUTH, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by A. Meleo to approve the resolution, second by J. Popli, a roll call vote resulted as follows and the motion carried:

J. Popli	Nay	J. Alloco	Absent
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

Regional Distributors, Inc.

Regional Distributors, Inc. (Regional) is a supplier of paper goods, food items, equipment, janitorial supplies and packaging to over 2,500 customers throughout New York State. The company, a New York State certified Women Business Enterprise, propose to renovate and reconfigure their buildings in the City of Rochester to improve logistics and create efficiencies. The renovation will allow for increased inventory of existing and new product lines. Regional is seeking Sales Tax Exemption for construction materials, furniture, fixtures and equipment purchases of \$582,552. The project will create 6 new FTEs over the next three years. The Benefit/Incentive ratio is 24 : 1.

The applicant was represented via phone by Brittany Lewis. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. There were no public comments at the public hearing.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TO (i) APPOINT REGIONAL DISTRIBUTORS, INC. OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE RENOVATION, MODERNIZATION AND EQUIPPING OF THE PROJECT; (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS; AND (iv) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA.

On motion by R. King to approve the resolution, second by L. Bolzner, a roll call vote resulted as follows and the motion carried:

J. Popli	Aye	J. Alloco	Absent
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

Rochester Joint Schools Construction Board (Rochester Joint Schools Modernization Program, Phase II) Rochester Joint Schools Construction Board (RJSCB) propose the issuance of the third and final tranche of Phase II of the Rochester Schools Modernization Program, originally approved by COMIDA in December of 2016, with the second tranche being approved in June of 2018. This tranche will not exceed \$55,466,081, the remaining availability under the original approval. RJSCB, Rochester City School Board and Rochester City Council approvals are required before the issuance of this tranche.

The applicant was represented via phone by Allen Williams, Pepin Acillian, and Rosalind Brooks Harris. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance.

The board considered the following resolution: BY RESOLUTION, THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "ISSUER") APPROVES THE ISSUANCE OF ITS SCHOOL FACILITY REVENUE BONDS (ROCHESTER SCHOOLS MODERNIZATION PROJECT), SERIES 2020, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$55,466,081, AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS AND INSTRUMENTS IN CONNECTION THEREWITH.

On motion by T. Milne to approve the resolution, second by L. Bolzner, a roll call vote resulted as follows and the motion carried:

J. Popli	Abstain	J. Alloco	Absent
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

A. Liss presented the following project modifications for consideration:

1733 Ridge Rd. LLC

The Company has requested that a portion of the land encumbered by the Agency lease agreements and PILOT Agreement be released to accommodate the development of a senior housing project financed by the NYS Housing Finance Agency ("HFA") and secured by a letter of credit from Citizens Bank National Association (the "Lender"). This request is a result of a requirement from HFA and the Lender that the parcel not be encumbered by the Agency lease agreements and PILOT Agreement.

The applicant was represented via phone by Angelo Ingrassia.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION WITH THE RELEASE OF A CERTAIN PARCEL OF LAND ENCUMBERED BY THE LEASE AGREEMENT, LEASEBACK AGREEMENT AND PILOT AGREEMENT, EACH DATED AS OF FEBRUARY 1, 2019, BY AND BETWEEN THE AGENCY AND 1733 RIDGE RD LLC.

On motion by J. Popli to approve the resolution, second by A. Meleo, all aye, the motion carried.

Executive Director Liss presented the 2019 Annual Report.

The Compliance Committee report was given by Chair Burr. On motion by A Burr, second by T. Milne, all aye, the board approved two 2018 job creation waivers for two projects as recommended by the Compliance Committee.

The Audit Committee report was given by Chair Burr. It was reported that it was a clean audit and that an unmodified opinion was issued by Mengel, Metzger, Barr LLP. The Audit committee recommends that the full board accept the 2019 audited financial statements, as presented. Upon motion by A Burr, second by T. Milne all aye, the board accepted the 2019 audited financial statement as presented.

The Finance Committee report was given by A. Meleo which was approved by the board upon motion by A. Meleo, second by L. Bolzner.

The Governance Committee report was given by J. Popli. Upon motion by J. Popli, second by R. King, all aye, the board adopted/re-adopted all policies as recommended by the Governance Committee.

The board re-adopted the Agency by-laws on motion by L. Bolzner, second by T. Milne, all approved.

The board re-adopted the Mission Statement and accepted the performance measures report as presented on motion by J. Popli, second by T. Milne, all approved.

On motion by J. Popli, second by L. Bolzner, all aye, the board appointed the following committee members and adopted committee charters:

Audit Committee – Ann Burr, Chair, Troy Milne, Rhett King
Finance Committee – Anthony Meleo, Chair, Lisa Bolzner, Rhett King
Governance Committee – Jay Popli, Chair, Anthony Meleo, Joseph Alloco
Annual Compliance Review Committee – Ann Burr, Chair, Troy Milne, Lisa Bolzner, Joseph Alloco

On motion by R. King, second by T. Milne, all aye, the board appointed the following board officers:

Ann Burr, Chair
Jay Popli, Vice Chair
Lisa Bolzner, Secretary
Anthony Meleo, Treasurer
Chair of Audit Committee, Ethics Officer
Executive Director, Contracting Officer

The Board Evaluation Summary was reviewed and no issues were noted.

Executive Director Liss shared a new initiative due to the COVID-19 pandemic involving the creation of a low-interest loan program to assist businesses that have been impacted.

The board resolved to go into Executive Session under Section 105(1)(f) of the NYS Public Officer Law to discuss a personnel matter, upon motion by J. Popli and second by T. Milne, all aye, the motion was approved. On a motion by A. Burr, second by J. Popli, the board adjourned the Executive Session and resumed the regular meeting.

Upon motion by A. Burr, seconded by J. Popli, the board authorized the creation of an Operations Manager position.

Executive Director Liss thanked Chair Burr and the board for their flexibility during this time and welcomed new board members Rhett King and Joseph Alloco.

There being no further business and on motion by T. Milne, second by A. Meleo, all aye, the regular meeting of the Board of Directors of was adjourned at 2:30 PM.

Lisa Bolzner, Secretary