

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

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BOARD MEETING MINUTES April 14, 2020

Time & Place: 8:00 a.m., Via conference call per Governor's Executive Order 202.1

Board Present: H. Abdul-Wahid, J. Barker, D. Brooks, P. Hin, A. Laniak, L. Ryan, D. Zorn, T. Brown, C. Johnston, E. Krzanowicz, P. Pecor, Z. Phillips, P. Smith

Board Absent: J. Rizzo

Also Present: A. Liss, R. Baranello, L. Birr, R. Finnerty, G. Genovese, A. Clark, B. O'Brien, T. Sciarabba, R. Mikell-Castillo

Chair P. Hin called the meeting to order at 8:00 a.m.

The draft minutes of March 25, 2020 were presented. On motion by P. Pecor, second by A. Laniak, all aye, the minutes were unanimously approved.

There were no questions or comments about the Local Labor Monitoring Report that was sent out to the board. There were no local labor exemptions to report.

A Laniak reported that the Executive Committee met and reviewed two request for funding proposals. The Executive Committee does not recommend funding the proposals.

G. Genovese reviewed the financial report for the first three months of 2020. Staff is trying to keep spending down during these difficult times and will be taking a look at revenue projections. Ms. Baranello noted that the bond market remains effectively closed and underwriters are indicating a mid-summer market rebound.

A Liss updated the board on the status of the Monroe County Emergency Small Business Support Program. Over 300 applications have been received. Most applications received are for under 15 employees. L. Birr, B. O'Brien, R. Mikel-Castillo have done a great job creating and implementing this program in such a short time period. The County of Monroe Industrial Development Agency (COMIDA) met last week voted to contribute \$500,000 to the loan program. A motion to enter into contract with the County of Monroe Industrial Development Agency and accept \$500,000 for the Monroe County Emergency Small Business Support Program was made by A. Laniak, second by L. Ryan, all aye.

P. Hin asked for a motion to enter Executive Session under Section 105(f) and (h) of the Public Officers Law to discuss financial and credit information of loan applicants. On motion by D. Brooks, second by A. Laniak, the motion was unanimously approved. On motion by A. Laniak, second by P. Smith, all aye, the board continued the meeting.

P. Hin requested a motion to approve a \$650,000 SBA 504 loan to construct a building on an adjoining lot and connect the two buildings in the Town of Gates. On motion by J. Barker, second by P. Smith, all aye with one abstention by D. Brooks, the motion was approved.

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P. Hin requested a motion to amend the approval to reflect the change in ownership and increase project costs to \$1,853,110 on a previously approved loan. On motion by A. Laniak, second by D. Brooks, all aye with abstentions by J. Barker, and T. Brown, the motion was approved.

There being no further business, on motion by A. Laniak second by P. Smith, all aye, the meeting of the MCIDC Board was adjourned at 8:33 a.m.



H. Abdul-Wahid, Secretary