



BOARD MEETING MINUTES

April 13, 2022

Time & Place: 12:00 p.m., via Zoom

Board Present: H. Abdul-Wahid, J. Barker, D. Brooks, T. Brown, P. Hin, , J. Rizzo, E. Krzanowicz, Z. Phillips, P. Smith

Board Absent: L. Ryan, C. Johnston

Also Present: A. Liss, Executive Director, L. Birr, B. Carrigan, Esq., R. Case Caico, C. Degener, R. Finnerty, G. Genovese, K. Loewke, T. Sciarabba S. Gareau-Kurtz, L. Hall, K. Loewke, T. Sciarabba, J. Slavney, and V. Smith,

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

The draft minutes of March 23, 2022 were presented. On motion by J. Rizzo, second by T. Brown, all aye, the minutes were unanimously approved.

K. Loewke reviewed the March 2022 local labor monitoring report.

G. Genovese reviewed the financial report for March 2022. Chair H. Abdul-Wahid led a discussion relating to the Agency's investments and requested the Executive Director and Finance Committee perform a comprehensive review of the all investments and provide the Board with recommendations.

The Executive Committee report was presented by Chair H. Abdul-Wahid. Representatives from BOCES 1 and BOCES 2, J. Slavney, L. Hall and S. Gareau-Kurtz provided an update on the SAME program. On motion by P. Smith, second by J. Rizzo, all aye, the board approved up to \$40,000 for the SAME program during the summer of 2022 for BOCES 1 and BOCES 2 combined.

V. Smith, Rochester Branch Manager, U. S. Small Business Administration (SBA) reviewed and responded to questions on Board responsibilities as it relates to the SBA 504 Loan program. Additionally, MCIDC's nomination for SBA Business Person of the Year, Steven Olschewski, President of Clubhouse Fun Center, was selected as the winner for the Buffalo District and NYS. He is in contention for the National Award to be announced on May 5th.

L. Birr provided an update on the Rochester Regional Health bond refinance.

The board resolved to go into Executive Session under Section 105(f) of the NYS Public Officers Law for the purpose of discussing financial information of a particular person and corporation on motion by D. Brooks, second by J. Rizzo, all aye, the motion was approved. On motion by T. Brown, second by E. Krzanowicz, all aye, the board ended Executive Session and continued the regular meeting.

Upon motion by E. Krzanowicz, second by Z. Phillips, all aye with an abstention by D. Brooks, the board approved submission to the US Small Business Administration of a \$1.2 million SBA 504 Commercial Mortgage for the purpose of purchasing a building and equipment in the Town of Perinton.



L. Birr presented the new fee structure and enhanced platform for the software provider, Ventures Lending Technologies, used to interface with the SBA. On motion by P. Smith, second by D. Brooks, all aye, the board approved \$806 per month for the Ventures Lending Technologies software platform.

L. Birr reported the K-1s on the Agency's investment has not yet been received which has delayed finalizing the 2021 Audit and submission of the PARIS report to the Authority Budget Office.

R. Case Caico updated the board on the launch of the RETAIN program.

There being no further business, on motion by J. Rizzo, second by D. Brooks, all aye, the meeting of the MCIDC Board was adjourned at 1:11 p.m.

Lynn Ryan, Secretary