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**BOARD MEETING MINUTES**  
**August 10, 2021**

Time & Place: 8:00 a.m., Watts Conference Center, 47 South Fitzhugh Street, Rochester, 14614

Board Present: D. Brooks, P. Hin, C. Johnston, Z. Phillips, J. Rizzo, L. Ryan, P. Smith, T. Brown

Board Absent: H. Abdul-Wahid, J. Barker, E. Krzanowicz

Also Present: A. Liss, R. Baranello, L. Birr, A. Clark, T. Sciarabba, C. Degener, R. Finnerty, G. Genovese, B. Carrigan

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

The draft minutes of July 21, 2021 were presented. On motion by J. Rizzo, second by P. Smith, the minutes were unanimously approved.

P. Hin reviewed the July local labor monitoring report on behalf of K. Loewke.

G. Genovese reviewed the financial report for July 2021.

P. Hin asked for a motion to enter Executive Session under Section 105(f) of the Public Officers Law to discuss financial information of loan applicants. On motion by D. Brooks, second by C. Johnston, the motion was unanimously approved. On motion by C. Johnston, second by L. Ryan, all aye, the board exited Executive Session and continued the regular meeting.

Upon Motion by D. Brooks, second by P. Smith, all aye, the board approved a \$120,000 SBA 504 loan to purchase a building in the Town of Gates.

Upon motion by Z. Phillips, second by L. Ryan, all aye, the board approved either (i) a \$311,000 loan secured by a third priority lien mortgage to refinance the existing loan and first priority lien mortgage or (ii) provide a \$650,000 loan secured by a third priority lien mortgage to replace the approved SBA 504 loan and third priority lien mortgage.

Ms. Birr informed the board that staff is looking into an opportunity to apply for a grant through the SBA for a Women's Business Center. Executive Director Liss will report back to the board with more information.

There being no further business, on motion by D. Brooks, second by C. Johnston, all aye, the meeting of the MCIDC Board was adjourned at 8:50 a.m.

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Lynn Ryan, Secretary