

# **MCIDC**

## **MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION**

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### **BOARD MEETING MINUTES**

**Date & Place:** September 10, 2019, MCC Downtown Campus, 321 State Street, Rochester, NY 14608

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

**Board Absent:** J. Barker, C. Johnston, D. Zorn

**Also Present:** J. Adair (Executive Director), R. Finnerty, R. Baranello, L. Birr

President Hin called the meeting to order at 8:05 a.m. and opened public forum. There was no public participation, and the meeting commenced.

The draft minutes of August 18, 2019 were presented. On motion by P. Pecor, second by J. Rizzo, all aye, the minutes were unanimously approved.

Executive Director Adair presented the current local labor verified exemptions report.

Executive Director Adair presented the August 2019 local labor report.

Executive Director Adair presented the financial report for August 2019.

Chair P. Hin asked for a motion to enter into Executive Session under Section 105(f) and (h) of the Public Officers Law to discuss financial and credit information of loan applicants. P. Smith so moved, J. Rizzo seconded, and on unanimous approval, the board entered into Executive Session. On motion by P. Smith, second by P. Pecor, and unanimous approval, the board ended Executive Session and continued the regular meeting.

Chair Hin asked for a motion to approve a \$200,000 SBA 504 loan for the purchase and renovation of a building in the City of Rochester. On motion by P. Smith, second by D. Brooks, all aye, the loan was approved by the board, pending review of an updated financial statement.

Chair Hin asked for a motion to approve a \$480,000 SBA 504 loan for the purchase and renovation of a building in Fairport. On motion by P. Smith, second by P. Pecor, all aye, the loan was approved by the board.

Chair Hin asked for a motion to approve a \$1,669,000 SBA 504 loan for the purchase and renovation of a building in Henrietta. On motion by A. Laniak, second by J. Rizzo, all aye with abstention by T. Brown, the loan was approved by the board.

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Chair Hin asked for a motion to approve a \$169,303 GAIN loan, an \$86,121 RLF loan and a \$169,303 RLF Bridge loan for the purchase of equipment and construction of a building in Hamlin. On motion by P. Hin, second by P. Smith, all aye with abstention by E. Krzanowicz, the loan was approved by the board.

Executive Director Adair presented project activity through August 31, 2019 compared to prior year to date.

L. Birr shared that the SBA reviewed the MCIDC 2017 annual report and job reporting requirements. Ms. Birr has recommended that policies, procedures, and internal controls be revised to accurately report FTE's (full time equivalents) as recommended by the SBA. Upon motion by L. Ryan, second by P. Smith, the board approved the change to the MCIDC procedure for job reporting.

Executive Director Adair updated the board regarding the CDL License program. A graduation ceremony was recently held for the first program participants.

It was noted that 15 women have graduated through the Second Chance Monroe program.

Executive Director Adair stated that the Make Monroe Home house at 4611 Mt. Read Boulevard is officially on the market. The program is getting ready to start a second house.

A. Laniak reported that the Executive Committee met last week and discussed a proposal for a new revolving loan fund. The Finance and Loan Committees will review the proposal at their upcoming meetings.

There being no further business, upon motion by P. Smith, second by A. Laniak, all aye, the meeting of the MCIDC Board was adjourned at 8:45 a.m.



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H. Abdul-Wahid, Secretary