

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

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BOARD MEETING MINUTES November 13, 2019

Time & Place: 8:00 a.m., MCC Downtown Campus, 321 State Street, Rochester, NY 14608

Board Present: H. Abdul-Wahid, J. Barker, D. Brooks, E. Krzanowicz, A. Laniak, P. Pecor, Z. Phillips, J. Rizzo, L. Ryan, D. Zorn

Board Absent: T. Brown, P. Hin, C. Johnston, P. Smith

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

A. Laniak, as Vice President, called the meeting to order at 8:00 a.m. and opened public forum. There was no public participation.

The draft minutes of October 8, 2019 were presented. On motion by H. Abdul-Wahid, second by J. Rizzo, all aye, the minutes were unanimously approved.

J. Adair presented the October 2019 reports for local labor, finances, and project activity.

L. Birr stated that MCIDC ranked the largest SBA lender for the first month of the new fiscal year, for Buffalo and Rochester combined, according to the SBA.

A. Laniak 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. H. Abdul-Wahid so moved, J. Rizzo seconded, and on unanimous approval, the board entered into Executive Session. On motion by H. Abdul-Wahid, second by J. Rizzo, all aye, the board ended Executive Session and continued the regular meeting.

A. Laniak asked for a motion to approve a \$720,000 SBA 504 loan for the purchase and renovation of a building in the Town of Gates. On motion by D. Brooks, second by J. Barker, all aye, the loan was approved by the board.

L. Ryan reported that the Audit Committee met earlier to review two proposals for auditing services received in response to an RFP. The committee recommends Mengal Metzger Barr & Co. LLP to perform the 2019 financial audit. On motion by P. Pecor, second by H. Wahid-Abdul, all aye, Mengal Metzger Barr & Co. LLP was approved as auditor for one year to perform the 2019 audit.

There being no further business, upon motion by L. Ryan, second by J. Rizzo, all aye, the meeting of the MCIDC Board was adjourned at 8:50 a.m.


H. Abdul-Wahid, Secretary