



**Monroe County Industrial Development Corporation**

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**DRAFT MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF THE  
MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION**

**January 9, 2018**

Location: M&T Bank Offices, 180 S. Clinton Ave., 7F, Rochester, NY 14604

Board Members in Attendance: H. Abdul-Wahid, J. Barker, D. Brooks,  
T. Brown, C. Campbell, D. Halladay, P. Hin, C. Johnston, E. Krzanowicz,  
A. Laniak, D. Mendick, P. Pecor, Z. Phillips, J. Rizzo, L. Ryan, P. Smith,  
S. Strassenburgh, D. Zorn

Others Present: Executive Director J. Adair, L. Birr, M. Doyle, B. O'Brien

President Strassenburgh called the meeting to order and opened the public forum at 8:00 a.m. There being no public forum items, the meeting commenced.

**Minutes:** The draft minutes of the December 12, 2017 Meeting of the Board were presented. On motion made by P. Hin, second by C. Campbell, the minutes were unanimously approved.

**Loan Proposal:** President Strassenburgh asked for a motion to enter into Executive Session to discuss financial and credit information of an SBA 504 loan applicant. H. Abdul-Wahid so moved, C. Campbell seconded, and upon unanimous approval the Board then entered into Executive Session. Upon motion made by P. Hin and seconded by L. Ryan and upon the unanimous vote of all members present, Executive Session was adjourned.

President Strassenburgh asked for a motion to approve the subject loan which previously was approved by the Loan Committee. P. Hin so moved, seconded by L. Ryan, all aye with one abstention by P. Smith, and the following SBA 504 loan was thereby approved by the Board:

Project: Construction of a 6,000 sf building  
Total project amount: \$2,200,000; SBA 504 amount: \$902,000

**Dashboard:** Executive Director Adair presented the project dashboard through December 31, 2017, compared to prior year to date. 2017 company investment in MCIDC projects was increased significantly over last year. MCIDC paid out nearly \$670,000 for incentive programs, creating 79 jobs. The SBA 504 portfolio includes 2 loans on the Watch List and efforts are being made to keep in touch with those borrowers.

MCIDC Board Meeting Minutes

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**Job Compliance Report:** Executive Director Adair presented the Loewke-Brill report for December and the 2017 annual report for local labor compliance. 100% compliance with local labor requirements was confirmed.

**Treasurer's Report:** The Cash Flow Report was presented by P. Hin. The report shows a positive projected cash balance.

There being no further business to discuss, upon motion made by H. Abdul-Wahid, second by P. Smith, all aye, the meeting of the MCIDC Board was adjourned at 8:21 a.m.

Respectfully submitted,

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H. Abdul-Wahid, Secretary