



CityPlace 50 W. Main Street, Suite 8100
Rochester, NY 14614
Phone (585) 753-2020 - FAX (585) 753-2029

FINANCE COMMITTEE MINUTES

Date & Place: March 6, 2018, MCIDC, 50 W. Main Street, Suite 8100, Rochester, NY 14614

Present: H. Abdul-Wahid, D. Brooks, P. Hin

Absent: None

Others Present: Executive Director J. Adair, C. Campbell, M. Doyle, D. Halladay, M. Patel, Esq., S. Strassenburgh

There being a quorum present, the Finance Committee was called to order by P. Hin as Chair at 9:00 a.m.

Minutes: The draft minutes of October 3, 2017 were presented. On motion by D. Brooks, second by H. Abdul-Wahid, all aye, the minutes were unanimously approved.

Allocation of MCIDC Assets: The Committee reviewed assets of MCIDC, considering such things as gain, risk and GML restrictions. No changes were recommended.

Finance Committee Charter: On motion by H. Abdul-Wahid, second by D. Brooks, all aye, the Committee will recommend Board approval of the existing Charter.

Annual Self Evaluation: The Committee reviewed its evaluation and noted there are no issues.

Annual Review of Policies and Procedures: The Committee reviewed policies and procedures to include (1) Investment Policy, (2) Procurement Policy and (3) Travel and Business Expense Policy. On motion by D. Brooks, second by H. Abdul-Wahid, all aye, the Committee approved recommending Board approval of reviewed policies.

There being no further business, H. Abdul-Wahid, second by D. Brooks, all aye, the meeting was adjourned at 9:20 a.m.

Submitted by M. Doyle