

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

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FINANCE COMMITTEE MINUTES

Date & Place: March 5, 2019, 50 West Main Street, Suite 8100, Rochester, NY 14614

Present: H. Abdul-Wahid, C. Johnston

Absent: J. Barker

Others Present: J. Adair (Executive Director), R. Baranello, Esq., R. Finnerty

There being a quorum present, the Finance Committee was called to order by H. Abdul-Wahid as Acting Chair at 8:40 a.m.

The draft minutes of October 9, 2018 were presented. On motion by C. Johnston, second by H. Abdul-Wahid, the minutes were unanimously approved.

The Committee reviewed assets of MCIDC, considering gain, risk and GML restrictions, and will be reviewed over the next month.

On motion by C. Johnston, second by H. Abdul-Wahid, the Committee will recommend Board approval of its existing Charter.

The Committee reviewed policies and procedures to include (1) Investment, (2) Procurement, and (3) Travel and Business Expense. On motion by C. Johnston, second by H. Abdul-Wahid, the Committee approved recommending Board approval of reviewed policies.

There being no further business, on motion by C. Johnston, second by H. Abdul-Wahid, the meeting was adjourned at 8:45 a.m.

Submitted by Robin Finnerty