

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

CITYPLACE • 50 WEST MAIN STREET, SUITE 1150 • ROCHESTER, NY 14614
PHONE: (585) 753-2000 • FAX: (585) 753-2002

DRAFT FINANCE COMMITTEE MINUTES

Date & Place: March 3, 2020, 50 West Main Street, Suite 1150, Rochester, NY 14614

Present: H. Abdul-Wahid, C. Johnston

Absent: J. Barker

Others Present: A. Liss, R. Baranello, Esq., R. Finnerty, L. Birr, P. Hin, E. Krzanowicz, G. Genovese
(via phone). L. Ryan

There being a quorum present, the Finance Committee was called to order by H. Abdul-Wahid as Acting Chair at 9:10 a.m.

The draft minutes of October 1, 2019 were presented. On motion by C. Johnston, second by H. Abdul-Wahid, the minutes were unanimously approved.

Upon motion by C. Johnston, second by H. Abdul-Wahid, all approved, the committee voted to go into Executive Session to discuss a personnel matter. On return from Executive Session, on motion by C. Johnston, second by H. Abdul-Wahid, all approved, the committee recommends the full board approve the creation of a new Operations Analyst position and amend the budget for salary and merit increases.

The Committee reviewed the current assets of MCIDC and will be reviewed over the next few months.

The committee reviewed the current fee structure. Upon motion by C. Johnston, second by H. Abdul-Wahid, all approved, the committee recommends keeping the existing fee structure.

On motion by C. Johnston, second by H. Abdul-Wahid, the Committee recommends Board approval of the Charter with no changes.

The Committee reviewed the following policies (1) Investment Policy, (2) Procurement Policy, and (3) Travel and Business Expense. On motion by C. Johnston, second by H. Abdul-Wahid, the Committee recommends the Board approve the Investment Policy with no changes. On motion by C. Johnston, second by H. Abdul-Wahid, the Committee recommends the Board approve the Procurement Policy with changes as discussed. On motion by C. Johnston, second by H. Abdul-Wahid, the Committee recommends the Board approve the Travel and Business Expense Policy with changes as discussed.

There being no further business, on motion by C. Johnston, second by H. Abdul-Wahid, the meeting was adjourned at 9:37 a.m.

Submitted by Robin Finnerty