



**MINUTES OF THE ANNUAL MEETING OF THE
BOARD OF DIRECTORS OF IMAGINE MONROE**

Date & Place: March 20, 2018, Watts Building, 47 South Fitzhugh Street, Rochester, NY 14614
Board Present: A. Burr, G. Collins, A. Meleo, T. Milne, J. Popli, M. Worboys-Turner
Board Absent: P. Buckley
Also Present: J. Adair (Executive Director), R. Baranello Endress, Esq., (Harris Beach PLLC), L. Birr (Senior Economic Development Specialist), K. Loewke (Loewke Brill Consulting Group, Inc.), R. Shepard (Bonadio & Co., LLC)

Chair Burr called the meeting to order at 12:00 p.m., and T. Meleo led the Pledge of Allegiance.

Prior Minutes: On motion made by J. Popli seconded by G. Collins, all aye, the minutes of the February 20, 2018 meeting were unanimously approved.

Verified Exemptions: Executive Director Adair reported an exemption for Terminal Building Roc, LLC. Gypcrete flooring product will be completed by Truax & Hovey LLC of Syracuse, NY.

Local Labor Compliance Report: K. Loewke presented the Monitoring Report for February, 2018 which included 40 monthly site visits and 4 follow up visits. Of the 258 workers checked for local residency, 6 were non-compliant on the initial visit. All monitored sites were in compliance at the end of the month. No new signs were delivered.

Applications for Assistance: Executive Director Adair presented the following applications for agency consideration:

Sydor Instruments, LLC

Lease/Leaseback

Sydor Instruments, LLC (Sydor), a photonics manufacturer, provides custom products for high-speed imaging and diagnostics. The company has partnered with the University of Rochester Laboratory for Laser Energetics and the Brookhaven National Lab in the commercialization of products. Sydor is proposing to purchase, renovate, and equip an existing 41,664 square foot facility in the Town of Perinton to facilitate future growth. The \$1.7 million project will impact 20 FTEs and is projected to create 19 new FTEs over the next three years. The applicant is seeking approval of sales and mortgage tax exemptions only. The Benefit/Incentive ratio is 54.8:1. The project was represented by Elsa Bretherton, Vice President of Finance and Administration of Sydor.

Executive Director Adair presented the following project resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION APPOINTING SYDOR INSTRUMENTS, LLC (OR AN ENTITY FORMED OR TO BE FORMED) AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, EQUIPPING, REPAIRING AND MAINTAINING THE FACILITY, AUTHORIZING THE EXECUTION AND DELIVERY OF AGENT AGREEMENTS; AUTHORIZING THE ACQUISITION OF A LEASEHOLD INTEREST IN AND THE LEASING OF THE SYDOR INSTRUMENTS, LLC FACILITY AND THE EXECUTION OF RELATED

DOCUMENTS AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

J. Popli moved and A. Meleo seconded to approve the Project, all aye, and the motion carried. Roll call vote resulted as follows:

Ann Burr: Aye	T. Milne: Aye
P. Buckley: Absent	J. Popli: Aye
G. Collins: Aye	M. Worboys-Turner: Aye
A. Meleo: Aye	

Morgan Publisher Apartments, LLC **Lease/Leaseback with Abatement**

Morgan Publisher Apartments, LLC (Publisher) is proposing the development of a 209 unit age restricted Community (55 & older) on 30.45 acres in the Town of Webster. The project will consist of one and two bedroom units, of which 135 will be townhomes with garages, a community center and 55 garages. The project, which involves 40 buildings, is supported by the Town of Webster. Publisher is seeking sales and mortgage recording tax exemptions, as well as JobsPlus property tax abatement. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 2.3:1. The project was represented by Betsy Brugg, Esq., counsel to Publisher.

A member of the public provided written comments at a public hearing for the Publisher project; those comments are attached hereto.

Executive Director Adair presented the following project resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION APPOINTING MORGAN PUBLISHER APARTMENTS, LLC AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, EQUIPPING, REPAIRING AND MAINTAINING THE FACILITY, AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT; AUTHORIZING THE ACQUISITION OF A LEASEHOLD INTEREST IN AND THE LEASING OF THE MORGAN PUBLISHER APARTMENTS, LLC FACILITY AND THE EXECUTION OF RELATED DOCUMENTS AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

G. Collins moved and M. Worboys-Turner seconded to approve the Project, all aye, and the motion carried.

Roll call vote resulted as follows:

Ann Burr: Aye	T. Milne: Aye
P. Buckley: Absent	J. Popli: Aye
G. Collins: Aye	M. Worboys-Turner: Aye
A. Meleo: Aye	

C & P Equities, LLC **Lease/Leaseback with Abatement**

C & P Equities LLC (C & P) propose the renovation of a vacant 100,000 sq. ft. manufacturing facility in the City of Rochester. The company will divide the building into smaller manufacturing and warehouse spaces for tenants. Renovations will include installation of docks, security system and HVAC updates. Two tenants have been identified and are expected to create 7 new FTEs over 3 years. The applicant is seeking approval of property tax abatement, mortgage and sales tax exemption. The job creation requirement is 3 FTE. The Benefit/Incentive ratio is 2.2:1. The project was represented by Peter Pape, Partner in C&P Equities LLC.

Executive Director Adair presented the following project resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION APPOINTING C&P EQUITIES, LLC (OR AN ENTITY FORMED OR TO BE FORMED) AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING, EQUIPPING, REPAIRING AND MAINTAINING THE FACILITY, AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT; AUTHORIZING THE ACQUISITION OF A LEASEHOLD INTEREST IN AND THE LEASING OF THE C&P EQUITIES, LLC FACILITY AND THE EXECUTION OF RELATED DOCUMENTS AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

J. Popli moved and T. Milne seconded to approve the Project, all aye, and the motion carried. Roll call vote resulted as follows:

Ann Burr: Aye	T. Milne: Aye
P. Buckley: Absent	J. Popli: Aye
G. Collins: Aye	M. Worboys-Turner: Aye
A. Meleo: Aye	

1733 Ridge Rd LLC – SkyView on the Ridge **Lease/Leaseback with Abatement**

1733 Ridge Rd. LLC (1733) is the owner of the former Irondequoit Mall, which is being redeveloped as SkyView on the Ridge (SkyView). The 1 million square foot facility will be repurposed into flex office/warehouse space. This multi-phase project expects an investment in excess of \$100 million. This request, for Phase 1, proposes to renovate approximately 100,000 sq. ft. as well as a new roof and landscaping. Town of Irondequoit and the East Irondequoit School District have approved resolutions in support of a 20-year custom PILOT agreement. Future phases will be presented to the Board for approval. The applicant is seeking approval of property tax abatement, sales and mortgage recording tax exemption. Projected job creation is 10 FTEs. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 0.6:1. The project was represented by Angelo Ingrassia, Manager of 1733, and Steve Hall, Esq., counsel to 1733.

Executive Director Adair presented the following project resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION APPOINTING 1733 RIDGE RD LLC AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, RENOVATING, EQUIPPING, REPAIRING AND MAINTAINING THE FACILITY, AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT; AUTHORIZING THE ACQUISITION OF A LEASEHOLD INTEREST IN AND THE LEASING OF THE 1733 RIDGE RD LLC FACILITY AND THE EXECUTION OF RELATED DOCUMENTS AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

G. Collins moved and A. Meleo seconded to approve the Project, all aye, and the motion carried. Roll call vote resulted as follows:

Ann Burr: Aye	A. Meleo: Aye
P. Buckley: Absent	T. Milne: Aye
G. Collins: Abstain, due to potential conflict	J. Popli: Aye
	M. Worboys-Turner: Aye

SWBR Architecture, Engineering & Landscape PC **Sales Tax Exemption**

SWBR Architecture, Engineering & Landscape PC (SWBR), established in 1969, offers services for architectural design, interior design, structural engineering and project management located in the City of Rochester. The company will lease an additional 2 floors of office space to facilitate collaboration and improve production workflow. SWBR will be investing \$362,591 to upgrade equipment and furniture

systems. The improvements will allow SWBR to remain in the center city location. SWBR currently employs 92 FTE and expects to hire another 4 FTE within the next year. SWBR has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. The benefit to incentive ratio is 8.7:1. The project was represented by Steve Rebholz, Chief Operating Officer of SWBR.

Executive Director Adair presented the following project resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION TO (i) APPOINT SWBR ARCHITECTURE, ENGINEERING & LANDSCAPE ARCHITECTURE, D.P.C. AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION AND EQUIPPING OF THE PROJECT, AND (iii) EXECUTE AN AGENT AGREEMENT AND RELATED DOCUMENTS.

A. Meleo moved and M. Worboys-Turner seconded to approve the Project, all aye, and the motion carried.

Roll call vote resulted as follows:

Ann Burr: Aye	T. Milne: Aye
P. Buckley: Absent	J. Popli: Abstain, due to potential conflict
G. Collins: Aye	M. Worboys-Turner: Aye
A. Meleo: Aye	

Annual Report: Executive Director Adair reviewed the Annual Report.

Appointments and Adoptions: On motion made by A. Meleo, seconded by J. Popli, the Board approved the following Board and Committee nominations: (1) officer appointments of A. Burr as Chair, J. Popli as Vice Chair, P. Buckley as Treasurer, and G. Collins as Secretary; (2) Audit Committee membership appointments of A. Burr (as Chair), G. Collins and TBD; (3) Finance Committee membership appointments of P. Buckley (as Chair), A. Meleo and TBD; (4) Governance Committee membership appointments of J. Popli (as Chair), G. Collins and A. Meleo; and (5) PILOT Compliance Review committee membership appointments of A. Burr (as Chair), P. Buckley and T. Milne. Upon motion by A. Meleo, second by M. Worboys-Turner, all aye, approval was made for the re-adoption of the Audit Committee charter, Finance Committee charter, Governance Committee charter, and the PILOT Compliance Review policy.

Audit Committee Report: A. Burr reported that the Audit Committee met on March 12, 2018. The committee reviewed its Charter, and recommended Board re-adoption. The results of the committee self-evaluation were discussed and no issues were noted. Policies for Internal Controls and Financial Accountability and Whistleblower were reviewed, and the committee recommended re-adoption of these policies. Randy Shepard of the Bonadio Group reviewed the 2017 financial audit. He noted that there were no issues and the audit is an unmodified/clean audit. The committee is recommending that the full Board accept the audit, pending final bond information. Upon motion by A. Meleo, seconded by M. Worboys-Turner, the board accepted the 2017 financial audit, pending final bond information.

Finance Committee Report: A. Burr reported that the Finance Committee met on March 12, 2018. The committee reviewed its Charter, and recommended Board re-adoption. The results of the committee self-evaluation were discussed and no issues were noted. Policies for Disposal of Assets, Investment and Deposit, and Purchasing were reviewed, and the committee recommended re-adoption of these policies.

Governance Committee Report: J. Popli reported that The Governance Committee met on March 12, 2018. The committee reviewed its Charter and the Bylaws, and recommended the Board re-adopt the Bylaws with no changes. The Mission statement and measurement report were reviewed, and the committee recommended Board acceptance as presented. The results of the committee self-evaluation were discussed and no issues were noted. All policies were reviewed and the committee recommended re-adoption of policies with one change to the Travel policy. The committee discussed the current Imagine Monroe committee structure and recommended committees be made up of three members in order to be consistent with Charters.

Upon motion by A. Meleo, seconded by T. Milne, the Board re-adopted, Bylaws, reports and policies, with one change to the Travel Policy.

Discussion Items: Chair Burr informed the Board that Ms. Worboys-Turner has resigned effective after today. Ms. Worboys-Turner has been a member of the Board since 2014 and was thanked for her diligence and commitment to the Board.

Upon motion by T. Milne, seconded by J. Popli, all aye, the board resolved to go into Executive Session Under Section 105(d) of the Public Officers Law, to discuss proposed, pending, or current litigation. A motion to end Executive Session and continue the regular meeting was approved.

Upon motion by T. Milne seconded by M. Worboys-Turner, all aye, the board authorized Executive Director Adair to execute any and all documents related to the settlement of COMIDA v. Town of Irondequoit, et al.

There were no public comments. It was noted that one speaker signed up but was not in attendance.

There being no further business, the regular meeting of the Board of Directors of Imagine Monroe was adjourned.

Jay Popli, Secretary

Lydia,

Thank you for the opportunity to enter comments into the public record regarding the \$36.5 million Morgan Publisher Apartments project and its application to Imagine Monroe, powered by COMIDA, for a \$3.3 million incentive package, a combination of mortgage, sales and property tax abatements, which represents 10% percent of the project, ahead of the public hearing scheduled for Tuesday, March 20, 2018, hereafter, referred to as 'hearing'.

Here is a summary of my comments, some of which were given at today's (3/19/2018) local COMIDA hearing at Webster Town Hall, with additional points added after the exchange of information at said meeting:

- First, details were not provided on the incentive package before the hearing.
- Second, there's nothing on COMIDA's website that states one has to sign up 72 hours in advance in order to speak at the hearing, and that public comments are allowed at end of hearing, that is NOT the same as having comments read into the record ahead of the vote.
- Third, is it appropriate for the public to fund any project, when the developer is under investigation? Morgan's attorney declined to address issue – we need to know status of this investigation.
- Fourth, why are we helping a developer who has admitted he tries to deceive assessors?
- Reasons to not give tax breaks for these apartments:
 - 1) these are market rate apartments, tax breaks for senior apartments should be used for affordable housing for seniors or if there's a demonstrated shortage
 - 2) little risk of seniors leaving community
 - 3) no permanent job creation

I am urging the Imagine Monroe board to take a step back from projects dealing with Morgan Management, and apartment complexes in general. Additionally, I am disappointed to learn I am not able to address the entire board in person until after they vote tomorrow.

Thank you.

John Hutchings
Webster, NY