



MINUTES

Board Members present:

Kevin Clark, Chairman
Ken Rohr, Vice-Chairman
Donna Yawman, Secretary/Treasurer
Joe Kosiorek
Robert Genthner

Staff present:

Monika Salvage, Acting Director

Others present:

Lucien Morin II, Counsel

I. Call to Order

The regular meeting of the Fairport IDA Board of Directors was called to order by Chairman Kevin Clark at 4:30 pm.

II. Public Comment Period – No comments.

III. Approval of Minutes

A MOTION to approve the minutes of the March 21 meeting was made by Robert Genthner, seconded by Donna Yawman, and passed. Joe Kosiorek abstained from the vote.

IV. Financial Reports

- a. Resolution 2016-04 authorizing payment of bills was reviewed.
A MOTION to authorize payment of bills – conditional upon review of the MVP Health care amount – was made by Ken Rohr, seconded by Donna Yawman, and passed unanimously.
- b. Reconciliation Report was reviewed and accepted. Monika Salvage informed the Board that the Agency's signature card and account information with Canandaigua National Bank needs to be updated. Forms were distributed to signers.
- c. Loan Status Report was reviewed. Monika Salvage shared that Casa Associates paid off their lease early. Counsel will look into potential implications for the property and lease agreement.
- d. Investment Report
Monika Salvage informed the Board that the Agency's signature cards and account information with LPL Financial needs to be updated. Forms were distributed to signers.

V. Old Business

- a. OSC Audit – Corrective Action Plan
The Office of the State Comptroller has released the final audit report. The Agency's corrective action plan has been submitted to the OSC and a legal notice has been published and filed.
- b. High View Senior Housing LLC – PILOT, Lease/Leaseback Agreements, Building Loan Mortgage, Assignment of Rents
A draft PILOT agreement was previously shared with the Board and discussed at the meeting. The following adjustments were suggested to be included: correct PILOT schedule, Agency's recapture policy, PILOT payments to be made to the Agency.
A MOTION to approve the PILOT, lease and leaseback agreements, effective April 18, 2016, subject to the inclusions noted above, was made by Donna Yawman, seconded by Ken Rohr, and passed unanimously.

A MOTION to authorize the Chairman to sign the building loan mortgage and the assignment of rents in connection with the financing of the High View Senior Living project was made by Robert Genthner, seconded by Joe Kosiorek, and passed unanimously.

VI. New Business – None.

VII. Recess

A MOTION to recess at 5:05 pm was made by Ken Rohr, seconded by Robert Genthner, unanimous.

The next regular meeting is scheduled for May 16, 2016.

Unapproved