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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2010

Open to Public
Inspection

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2010 calendar year, or tax year beginning and ending

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION Doing Business As Number and street (or P.O. box if mail is not delivered to street address) CITY PLACE, 50 WEST MAIN STREET Room/suite 8100 City or town, state or country, and ZIP + 4 ROCHESTER, NY 14614-1293	D Employer identification number 51-0188852
		E Telephone number 585-753-2022
		F Gross receipts \$ 5,063,115.
		G Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
		H Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
		I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c)(6) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527
		J Website: ► WWW.MCNYPACOM/MCIDC.ASP
	K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►	L Year of formation: 1962 M State of legal domicile: NY

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO PROVIDE FINANCIAL ASSISTANCE TO SMALL JOB CREATING BUSINESSES THAT DEMONSTRATE A NEED FOR	
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3 Number of voting members of the governing body (Part VI, line 1a) 3	
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4	
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a) 5	
	6 Total number of volunteers (estimate if necessary) 6	
	7 a Total unrelated business revenue from Part VIII, column (C), line 12 7a	
b Net unrelated business taxable income from Form 990-T, line 34 7b		
Revenue	8 Contributions and grants (Part VIII, line 1h) RECEIVED 100,000.	
	9 Program service revenue (Part VIII, line 2g) 214,890.	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 25,523.	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 2,162.	
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 342,575.	
	Prior Year 100,000.	Current Year 3,569,040.
	214,890.	1,423,816.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0.	
	14 Benefits paid to or for members (Part IX, column (A), line 4) 0.	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 0.	
	16a Professional fundraising fees (Part IX, column (A), line 11e) 0.	
	b Total fundraising expenses (Part IX, column (D), line 25) ► 0.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 490,975.	
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 490,975.	
490,975.	494,832.	
19 Revenue less expenses. Subtract line 18 from line 12 <148,400.	4,568,283.	
Beginning of Current Year 1,574,964.	End of Year 6,138,247.	
5,000.	0.	
1,569,964.	6,138,247.	
20 Total assets (Part X, line 16) 5/12/2011		
21 Total liabilities (Part X, line 26)		
22 Net assets or fund balances Subtract line 21 from line 20		

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	► Signature of officer 	Date 5/12/2011			
	► SID STRASENBURGH, PRESIDENT				
Paid Preparer	Print/Type preparer's name Randall Shepard	Preparer's signature 	Date 5/12/11	Check if self-employed <input type="checkbox"/>	PTIN
Use Only	Firm's name ► BONADIO & CO., LLP		Firm's EIN ► 		
	Firm's address ► 171 SULLY'S TRAIL, SUITE 201 PITTSFORD, NY 14534		Phone no. 		

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes No

032001 02-22-11 LHA For Paperwork Reduction Act Notice, see the separate instructions.

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SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

10 G13

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CORPORATION

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

THE CORPORATION IS A NOT-FOR-PROFIT DEVELOPMENT CORPORATION. IT'S PURPOSE IS TO PROVIDE FINANCIAL ASSISTANCE TO SMALL JOB CREATING BUSINESSES THAT DEMONSTRATE A NEED FOR FINANCING.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses.

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code _____) (Expenses \$ 456,116. including grants of \$ _____) (Revenue \$ 1,423,816.)
TO PROVIDE FINANCIAL ASSISTANCE TO SMALL JOB CREATING BUSINESSES THAT DEMONSTRATE A NEED FOR FINANCING.

4b (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services. (Describe in Schedule O.)

(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ► 456,116.

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 <input checked="" type="checkbox"/>	X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 <input checked="" type="checkbox"/>	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3 <input checked="" type="checkbox"/>	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4 <input type="checkbox"/>	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5 <input checked="" type="checkbox"/>	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6 <input checked="" type="checkbox"/>	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7 <input checked="" type="checkbox"/>	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8 <input checked="" type="checkbox"/>	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9 <input checked="" type="checkbox"/>	X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 <input checked="" type="checkbox"/>	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a <input checked="" type="checkbox"/>	X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b <input checked="" type="checkbox"/>	X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c <input checked="" type="checkbox"/>	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d <input checked="" type="checkbox"/>	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e <input checked="" type="checkbox"/>	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f <input checked="" type="checkbox"/>	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	12a <input checked="" type="checkbox"/>	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>	12b <input checked="" type="checkbox"/>	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13 <input checked="" type="checkbox"/>	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a <input checked="" type="checkbox"/>	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b <input checked="" type="checkbox"/>	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15 <input checked="" type="checkbox"/>	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16 <input checked="" type="checkbox"/>	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17 <input checked="" type="checkbox"/>	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18 <input checked="" type="checkbox"/>	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19 <input checked="" type="checkbox"/>	X
20a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	20a <input checked="" type="checkbox"/>	X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b <input type="checkbox"/>	

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Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25	24a	X
a	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a	X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	X

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Part V. Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	0
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: ► See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts	4b	
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).	7c	
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7d	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7e	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7f	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7g	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7h	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	8	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	9a	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	9b	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:	11a	
a	Gross income from members or shareholders	11b	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a	Is the organization licensed to issue qualified health plans in more than one state?		
Note. See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	26	
b	Enter the number of voting members included in line 1a, above, who are independent	1b	26
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following	8a	X
a	The governing body?	8b	X
b	Each committee with authority to act on behalf of the governing body?		
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No	
10a	Does the organization have local chapters, branches, or affiliates?	10a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	10b	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.	11a	X
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	X
b	Other officers or key employees of the organization	15b	X
	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed ► NY
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
	<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ► ELAINE LIBERTI - (585) 753-2022
	CITY PLACE, 50 WEST MAIN ST. SUITE 8100, ROCHESTER, NY 14614-1293

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any See instructions for definition of "key employee"

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors, institutional trustees, officers; key employees; highest compensated employees; and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
SID STRASENBURGH <u>PRESIDENT</u>	5.00	X		X			0.	0.	0.
CLINT CAMPBELL <u>VICE PRESIDENT</u>	5.00	X		X			0.	0.	0.
JAMES GENTHNER <u>TREASURER</u>	5.00	X		X			0.	0.	0.
HANIF ABDUL-WAHID <u>SECRETARY</u>	5.00	X		X			0.	0.	0.
CHRISTOPHER BAILEY <u>DIRECTOR</u>	1.00	X					0.	0.	0.
DAVID BROOKS <u>DIRECTOR</u>	1.00	X					0.	0.	0.
PHILLIP SMITH <u>DIRECTOR</u>	1.00	X					0.	0.	0.
ROBERT LASCH <u>DIRECTOR</u>	1.00	X					0.	0.	0.
JOHN BELL <u>DIRECTOR</u>	1.00	X					0.	0.	0.
JOSEPH RIZZO <u>DIRECTOR</u>	1.00	X					0.	0.	0.
PETER PECOR <u>DIRECTOR</u>	1.00	X					0.	0.	0.
PETER HIN <u>DIRECTOR</u>	1.00	X					0.	0.	0.
S. JOSEPH GOODYEAR <u>DIRECTOR</u>	1.00	X					0.	0.	0.
DIANE MENDICK, ESQ. <u>DIRECTOR</u>	1.00	X					0.	0.	0.
TIMOTHY SHORTSLEEVE <u>DIRECTOR</u>	1.00	X					0.	0.	0.
ROBERT BRINKMAN <u>DIRECTOR</u>	1.00	X					0.	0.	0.
JEFFREY BARKER <u>DIRECTOR</u>	1.00	X					0.	0.	0.

MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION

Form 990 (2010)

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
KEVIN HURLEY DIRECTOR	1.00	X					0.	0.	0.
MATTHEW LIVERNASH DIRECTOR	1.00	X					0.	0.	0.
DAVID HALLADAY DIRECTOR	1.00	X					0.	0.	0.
ALDORA HINES DIRECTOR	1.00	X					0.	0.	0.
CLAUDIA BURCKE DIRECTOR	1.00	X					0.	0.	0.
COLLEEN O'BRIEN DIRECTOR	1.00	X					0.	0.	0.
ZACK PHILLIPS DIRECTOR	1.00	X					0.	0.	0.
KARLA WILSEY DIRECTOR	1.00	X					0.	0.	0.
JUDITH SEIL EXECUTIVE DIRECTOR	5.00		X				0.	0.	0.
1b Sub-total						►	0.	0.	0.
c Total from continuation sheets to Part VII, Section A						►	0.	0.	0.
d Total (add lines 1b and 1c)						►	0.	0.	0.
2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization						►	0		

Yes	No
3	X
4	X
5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 0

Form 990 (2010)

MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION

Form 990 (2010)

51-0188852 Page 9

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	3569040.			
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f \$		2433579.			
	h Total. Add lines 1a-1f		► 3569040.			
Program Service Revenue	2 a BOND FEE INCOME	Business Code 900099	1142450.	1142450.		
	b FEES	900099	281,366.	281,366.		
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		► 1423816.			
	3 Investment income (including dividends, interest, and other similar amounts)		► 70,259.			70,259.
4 Income from investment of tax-exempt bond proceeds		►				
5 Royalties		►				
6 a Gross Rents	(i) Real	(ii) Personal				
b Less: rental expenses						
c Rental income or (loss)						
d Net rental income or (loss)		►				
7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
b Less. cost or other basis and sales expenses						
c Gain or (loss)						
d Net gain or (loss)		►				
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
b Less direct expenses	b					
c Net income or (loss) from fundraising events		►				
9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities		►				
10 a Gross sales of inventory, less returns and allowances	a					
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory		►				
Miscellaneous Revenue	Business Code					
11 a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		►				
12 Total revenue. See instructions.		► 5063115.	1423816.	0.	70,259.	

**MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION**

Form 990 (2010)

51-0188852 Page 10

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management	21,439.			
b Legal	5,994.			
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	2,055.			
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	1,545.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a INTEREST SUBSIDY	353,961.			
b GREATREBATE	69,000.			
c ADMINISTRATIVE EXPENSE	25,000.			
d REWARDS PROGRAMS	9,000.			
e OTHER	6,838.			
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	494,832.			
26 Joint costs. Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION

Form 990 (2010)

51-0188852 Page 11

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	50.	1	50.
	2 Savings and temporary cash investments	1,521,817.	2	3,604,528.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)			
	7 Notes and loans receivable, net	53,097.	7	237,825.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		10c
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	2,295,844.
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11		15	
	16 Total assets. Add lines 1 through 15 (must equal line 34)	1,574,964.	16	6,138,247.
Liabilities	17 Accounts payable and accrued expenses	5,000.	17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	5,000.	26	0.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,569,964.	27	6,138,247.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	1,569,964.	33	6,138,247.
	34 Total liabilities and net assets/fund balances	1,574,964.	34	6,138,247.

Form 990 (2010)

MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION

Form 990 (2010)

51-0188852 Page 12

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1 Total revenue (must equal Part VIII, column (A), line 12)	1	5,063,115.
2 Total expenses (must equal Part IX, column (A), line 25)	2	494,832.
3 Revenue less expenses. Subtract line 2 from line 1	3	4,568,283.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,569,964.
5 Other changes in net assets or fund balances (explain in Schedule O)	5	
6 Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	6,138,247.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
b Were the organization's financial statements audited by an independent accountant?
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a	<input checked="" type="checkbox"/>	
2b	<input checked="" type="checkbox"/>	
2c	<input checked="" type="checkbox"/>	
3a		<input checked="" type="checkbox"/>
3b		

Form 990 (2010)

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

► Complete if the organization answered "Yes," to Form 990,

Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2010Open to Public
InspectionName of the organization **MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION** Employer identification number **51-0188852****Part I** **Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/>	Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/>	Yes <input type="checkbox"/> No

Part II **Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> Preservation of open space
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►	
4 Number of states where property subject to conservation easement is located ►	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a	If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.
b	If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
(i)	Revenues included in Form 990, Part VIII, line 1 ► \$
(ii)	Assets included in Form 990, Part X ► \$
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items
a	Revenues included in Form 990, Part VIII, line 1 ► \$
b	Assets included in Form 990, Part X ► \$

MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION

Schedule D (Form 990) 2010

51-0188852 Page 2

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations

- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

	Amount
1c	
1d	
1e	
1f	

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

1a Beginning of year balance

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ► _____ %
- b Permanent endowment ► _____ %
- c Term endowment ► _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ►

0.

Schedule D (Form 990) 2010

**MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION**

Schedule D (Form 990) 2010

51-0188852 Page 3

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) INVESTMENT IN LIMITED		
(B) PARTNERSHIP INTERESTS	2,245,894.	COST
(C) INVESTMENT IN LASER MAX,		
(D) INC.	49,950.	COST
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ►	2,295,844.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ►		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ►	

Part X Other Liabilities. See Form 990, Part X, line 25

(a) Description of liability	(b) Amount	
(1) Federal income taxes		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
(11)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ►		

FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

032053
12-20-10

Schedule D (Form 990) 2010

MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION

51-0188852 Page 4

Schedule D (Form 990) 2010

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	1	5,063,115.
2	2	494,832.
3	3	4,568,283.
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	0.
10	10	4,568,283.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	1	5,063,115.
2	2	
a	2a	
b	2b	
c	2c	
d	2d	
e	2e	0.
3	3	5,063,115.
4	4	
a	4a	
b	4b	
c	4c	0.
5	5	5,063,115.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	1	494,832.
2	2	
a	2a	
b	2b	
c	2c	
d	2d	
e	2e	0.
3	3	494,832.
4	4	
a	4a	
b	4b	
c	4c	0.
5	5	494,832.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4, Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

PART X, LINE 2: THE CORPORATION IS A NEW YORK NOT-FOR-PROFIT

CORPORATION QUALIFIED UNDER SECTION 501(C)(6) OF THE INTERNAL REVENUE

CODE.

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization **MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION** Employer identification number **51-0188852**

Part II Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests	X	3	2,245,894.	COST
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (ASSIGNMENT OF)	X	6	187,685.	FAIR MARKET VALUE
26 Other ► (_____)				
27 Other ► (_____)				
28 Other ► (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions
for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for
at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for
the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash
contributions?

b If "Yes," describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked,
describe in Part II

	Yes	No
30a	X	
31	X	
32a		X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2010)

032141
12-23-10

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
► Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

**MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION**

Employer identification number
51-0188852

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

FINANCING.

FORM 990, PART VI, SECTION A, LINE 4: THE BY-LAWS WERE REVISED TO STATE

THAT: 1) THE SOLE CORPORATE MEMBER OF MCIDC IS MONROE COUNTY, NEW YORK,

ACTING BY AND THROUGH ITS COUNTY EXECUTIVE; AND 2) DIRECTORS OF MCIDC ARE

NOW APPOINTED BY THE COUNTY EXECUTIVE FOR A THREE-YEAR TERM.

FORM 990, PART VI, SECTION A, LINE 6: THE CORPORATION HAS 26 VOTING MEMBERS.

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS PREPARED BY THE ACCOUNTING FIRM THAT PERFORMED THE ANNUAL AUDIT OF THE FINANCIAL STATEMENTS BASED ON INFORMATION PROVIDED BY MCIDC. THE FORM 990 WAS REVIEWED ELECTRONICALLY BY BOARD MEMBERS BEFORE FILING.

FORM 990, PART VI, SECTION B, LINE 12C: ALL POLICIES ARE ADOPTED ANNUALLY.

FORM 990, PART VI, SECTION C, LINE 19: DOCUMENTS ARE MADE AVAILABLE ON THE WEBSITE.

FORM 990, PART XII, LINE 2C: AUDIT OVERSIGHT PROCESS:

**THE FINANCE/AUDIT COMMITTEE ASSUMES RESPONSIBILITY FOR THE AUDIT. THIS
PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.**

**Twelfth AMENDED
BY-LAWS**

of the

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

ARTICLE I

PURPOSE OF CORPORATION

The Corporation has been formed as a not-for-profit local development Corporation under the Membership Corporation Law and operated under its successor statute, Article 14 of the Not-For-Profit Corporation Law. Its purpose is promoting and providing economic development opportunities within the County of Monroe, providing additional employment and job opportunities, and promotion of scientific research, all as more fully set forth in the Certificate of Incorporation as amended, and initially filed in the New York State Department of State on November 2, 1962.

ARTICLE II

MEMBER

Section 1. Composition of Membership. The sole member of the Corporation shall be Monroe County, New York, acting by and through its County Executive, ex officio (the "Member"). The Corporation shall be managed by its Board of Directors in accordance with the provisions contained herein.

MEETINGS

Section 2. Annual Meetings. The annual meeting of the Corporation, for the transaction of such other business as may be set forth in the notice of meeting, shall be held at the principal office of the Corporation, or at such place within the State of New York as the Board of Directors shall determine, at eight o'clock in the forenoon on the second Tuesday of December

of each year. If that day be a legal holiday in any year, the meeting shall be held at the same hour and place on the next day following that is not a legal holiday.

ARTICLE III

Directors

Section 1. Management of Corporate Affairs. The management of the affairs of the Corporation shall be vested in a Board of Directors. All the powers of the Corporation shall be exercised by the Board of Directors in such manner and upon such terms and conditions as it may determine.

Section 2. Directors. The number of Directors shall be not less than 25. At least two Directors shall be associated with each of the following organizations or activities located in Monroe County: a) local government organizations responsible for economic development; b) financial institutions providing long term fixed asset financing, but not more than one Director from each such financial institution; c) community organizations; d) business dedicated to economic development such as chambers of commerce, foundations, trade associations, college or universities; and e) private business or industry. Directors shall be appointed by the County Executive of the County of Monroe, New York and shall serve a 3-year term.

Section 3. Executive Director. The Executive Director will be the Monroe County Director of Planning and Development and shall be responsible for management and operation of Monroe County Industrial Development Corporation. The Executive Director reports to the County Executive and the MCIDC Board of Directors.

Section 4. Vacancies on the Board. Vacancies on the Board of Directors occurring during the year for any reason, including an increase in the number of Directors, shall be filled for the remainder of that year by the County Executive.

Section 5. Resignation. Any Director of the Corporation may resign at any time by giving his or her resignation to the President, or the Secretary. Such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Removal of Directors. Any Director may be removed with or without cause by the County Executive or for cause by the vote of the Directors, provided there is a quorum of not less than a majority of entire Board present at the meeting at which such action is taken.

Section 7. Meeting of Directors. There shall be a regular meeting of the Board of Directors scheduled at least quarterly to make decisions including those relating to policy. Regular and special meetings of the Board of Directors shall be held at such times and at such places in New York or elsewhere as the Board of Directors or the President, or, in his absence, any Vice President, may determine. Directors may participate in any meeting of the Corporation or any committee thereof by proxy or by telephonic or other electronic means by which all Directors participating in the meeting are able to hear and speak with all other participants in the meeting.

Section 8. Responsibility to Attend Meetings. Every Director is required to attend regularly scheduled Board meetings and no Director shall miss more than one quarter of the regularly scheduled meetings within a 12 month period. Proxies do not meet the requirement for attendance.

Section 9. Notice of Meetings of Board of Directors. Notice of each meeting of the Board of Directors, stating the time and place and purposes thereof, shall be given by the President, the Secretary, or the Assistant Secretary, or by any Director of the Board to each Director of the Board not less than ten days before the meeting by mail, or not less than five days before the meeting by personal service of the notice or by electronic means. Meetings of the Board of Directors may also be held at any place and time without notice by unanimous consent of all the Directors. The notice of any meeting of the Board of Directors may be waived by a Director either before or after such meeting.

Section 10. Quorum. A quorum shall be required for the transaction of business and shall be a majority of the Directors. Unless otherwise provided, the vote of a majority of the

Directors present shall decide any question that may come before the meeting. A majority of the Directors present at any meeting, although less than a quorum, may adjourn the same from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 11. Procedure. The order of business and all other matters of procedure at every meeting of Directors may be determined by the presiding Officer.

Section 12. Annual Report. The Executive Director shall present at the annual meeting of the Corporation an income statement showing the financial and other affairs of such Corporation during the preceding year and a proposed budget for the coming year. The Corporation shall provide a copy of its budget for the coming fiscal year to the Director no later than fifteen (15) days prior to the commencement of its fiscal year. The audited financial statements shall be presented to the Corporation and the Director no later than May of the following year.

Section 13. Compensation of Directors. No Director of the Corporation shall receive, directly or indirectly, salary, compensation or emolument from the Corporation, either as a Director or in any other capacity, except reasonable compensation for services actually rendered in effecting one or more of its corporate purposes.

ARTICLE IV

Committees of Directors

Section 1. The Board of Directors, by resolution or resolutions, may designate one or more committees, which to the extent provided in said resolution or resolutions, shall have and may exercise such powers as may be lawfully delegated by the Board of Directors.

Section 2. Executive Committee. There shall be an Executive Committee comprised of the Officers and one additional Director. The Executive Committee may act for the Corporation between meetings except that it may not hire and fire staff, Officers or employees or change the compensation of any staff or employee.

Section 3. Loan Committee. There shall be a Loan Committee of seven Directors who

shall review and recommend for action any loan proposal or debenture guaranty; the Members of the Loan Committee shall be designated by the Directors of the Board and must include at least three Directors who have commercial lending experience.

Loans will be presented to the loan committee which will make its recommendation to the full board for ratification of the Loan Committee decision, and subsequent recommendation to the SBA for 504 loans, or final approval for other non SBA loans. All loan proposals will be presented to the full Board prior to the loan committee meeting. Board Directors are encouraged to attend or submit their concerns or questions to MCIDC staff. The loan committee will then be apprised of the concerns or questions at or prior to the loan committee meeting.

However, consideration on timing of loan requests and scheduled board meetings may create extenuating circumstances that require a more timely response. The Full Board delegates to the Executive Director, the authority to make such a determination. If the Executive Director determines that the loan request requires immediate action, the Full Board delegates final approval authority to the Loan Committee. In such case, the loan proposal(s) will be presented to the full Board prior to the loan committee meeting. Board Directors are encouraged to attend or submit their concerns or questions to MCIDC staff. The loan committee will then be apprised of the concerns or questions at or prior to the loan committee meeting. Any actions taken by the Loan Committee pursuant to this authority will be reported to the Full Board at the next Full Board Meeting.

Section 4. Governance Committee. There shall be a Committee on Governance comprised of at least five independent Directors (who shall constitute a majority on the Committee) who shall have responsibility for the education and training of Directors; it shall also act as the Nominating Committee for Officers of the Corporation, and Membership and participation on the Loan Committee and other committees established by the Board. The Committee shall periodically review the by-laws and make recommendations for changes to be present to the Annual or Special Meeting of the Corporation. Among its duties, the Committee shall:

- (a) Keep the Board informed of best governance practices;
- (b) Review Corporate governance trends;

- (c) Update the Board's Corporate governance practices;
- (d) Advise Board members on the skills and experiences required of potential board members;
- (e) Examine ethical and conflicts of interest issues;
- (f) Perform Board self-evaluations; and
- (g) Recommend by-laws which include rules and procedures for conduct of Board business.

Section 5. Finance Committee. There shall be a Committee on Finance comprised of at least three independent Directors (who shall constitute a majority of the committee), including the Secretary, who shall have responsibility for the deposit and investment process and all Directors shall seek to act responsibly as custodians of the Corporation's trust. All Directors shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Corporation's funds or which could impair their ability to make impartial investment decisions. The Committee shall also review proposals for the issuance of debt by the Corporation and its subsidiaries and make recommendations.

Section 6. Audit Committee. The Board shall appoint a standing audit committee comprised of at least three (3) independent members who shall constitute a majority of the Committee. The members shall be familiar with corporate financial and accounting practices. The responsibilities of the Audit Committee shall include:

- (a) Recommending to the Board the hiring of a certified independent accounting firm;
- (b) Establishing the compensation to be paid to the accounting firm; and
- (c) Providing direct oversight of the performance of the independent audit performed by the accounting firm hired for such purpose.

ARTICLE V

Officers

Section 1. Officers. At the annual meeting of the Corporation, the County Executive shall appoint or elect from its number a President, and shall appoint or elect one or more Vice Presidents, a Secretary, a Treasurer, and such other Officers as it shall deem necessary; such

additional Officers to hold their offices for such terms and to exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. All Officers shall be selected from among the Directors.

Section 2. Term of Office. The Officers of the Corporation specified above shall, unless otherwise determined by the Directors, hold office for one year and until their successors are elected and have qualified. Any Officer, however, may be removed at any time with or without cause by the affirmative vote of a majority of the Board of Directors. If the office of any Officer becomes vacant, such vacancy shall be filled by the Board of Directors.

Section 3. The President. The President shall be the Chief Executive Officer of the Corporation. The President shall preside at all meetings of the Directors and of the Board of Directors. The President shall have the general powers and duties of supervision and management of the Corporation which usually pertain to the office, and shall perform all such other duties as are properly required of the President by the Board of Directors.

Section 4. The Vice Presidents. The Vice Presidents may be designated by such title or titles as the Board of Directors may determine, and each Vice President in such order of seniority as may be determined by the Board, shall in the absence or at the request of the President, perform the duties and exercise the powers of the President. The Vice Presidents also shall have such powers and perform such duties as usually pertain to their office or as are properly required by the Board of Directors.

Section 5. The Secretary. The Secretary, shall issue notices of all meetings by law or these Bylaws. The Secretary shall attend all meetings of Directors and of the Board of Directors and keep the minutes thereof. The Secretary shall affix the corporate seal to and sign such instruments as require the seal and the Secretary's signature and shall perform such other duties as usually pertain to the office or as are properly required of the Secretary by the Board of Directors.

Section 6. The Treasurer. The Treasurer shall have the care and custody of all the moneys and securities of the Corporation. The Treasurer shall cause to be entered in books of the Corporation to be kept for that purpose full and accurate accounts of all moneys received by the

Treasurer and paid by the Treasurer on account of the Corporation. The Treasurer shall make and sign such reports, statements, and instruments as may be required of the Treasurer by law or the Board of Directors, and shall perform such other duties as usually pertain to the Treasurer's office or as are properly required of the Treasurer by the Board of Directors.

Section 7. Officers Holding Two or More Offices. Any two of the above-mentioned offices, except that of President, may be held by the same person.

Section 8. Compensation of Officers. No Officer of the Corporation shall receive, directly or indirectly, any part of the income or earnings of the Corporation nor any pecuniary profit from the operation of the Corporation but each Officer may receive reasonable compensation for services actually rendered in effecting one or more of the corporate purposes.

ARTICLE VI

Advisory Board

The Directors upon the recommendation of the Governance Committee may elect former Directors and other prominent or worthy individuals to the Advisory Board of the Corporation. Membership on the Advisory Board shall entitle any person so elected to attend and participate in all meetings of the Corporation and the Board of Directors but the Members of the Advisory Board shall not be entitled to vote on any matter coming before the Corporation or the Board. The Advisory Board shall provide general advice and guidance to the Board and the Corporation consistent with the purposes of the Corporation set forth in its Certificate of Incorporation and these By-laws.

ARTICLE VII

Finances

Section 1. Finances. The funds of the Corporation shall be deposited in its name with such bank or banks, trust company or trust companies as the Finance Committee may from time

to time designate. All checks, notes, drafts and other negotiable instruments of the Corporation shall be signed by such Officer or Officers, agent or agents, employee or employees as the Board of Directors from time to time by resolution may designate. No Officers, agents or employees of the Corporation, alone or with others, shall have the power to make any checks, notes, drafts or other negotiable instruments in the name of the Corporation or to bind the Corporation thereby, except as herein provided.

Section 2. Fiscal Year. The fiscal year of the Corporation shall be the calendar year unless otherwise provided by the Board of Directors.

Section 3. Examination of Books and Records. The County Executive or his or her designee shall be permitted to examine the books and records of the Corporation upon reasonable notice during normal business hours and to cause or direct an audit of the books and records of the Company.

ARTICLE VIII

Corporate Seal

Section 1. Form of Seal. The seal of the Corporation shall be circular in form with the words "Monroe County Industrial Development Corporation, Rochester-New York" in the outer circle and the words "Corporate Seal – 1962" in the inner circle. The seal on any certificates or corporate obligations for the payment of money may be placed by facsimile, engraved or printed.

ARTICLE X

Amendments

These By-laws may be added to, amended, altered, or repealed at any meeting of Directors, at any meeting of the Board of Directors, by the affirmative vote of two-thirds of the Board of Directors and upon the written consent of the Member. Notice of any amendment and the substance thereof shall be given to the Directors at least twenty days in advance of the meeting at which the proposed changes are to be considered. The Certificate of Incorporation of the Corporation may be amended or re-appealed only by the Member.

Amended: 12/20/74

Amended: 3/23/81

Amended: 2/20/87

Amended: 6/12/01

Amended: 4/11/06

Amended: 8/8/06

Amended: 11/12/08

Amended: 2/9/10

Amended: 3/10/10

Amended 7/13/10

Amended 11/3/10