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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)

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

OMB No. 1545-0047

2010

Open to Public Inspection

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		D Employer identification number 51-0188852	
	Doing Business As		E Telephone number 585-753-2022	
	Number and street (or P.O. box if mail is not delivered to street address) CITY PLACE, 50 WEST MAIN STREET	Room/suite 8100	G Gross receipts \$ 5,063,115.	
	City or town, state or country, and ZIP + 4 ROCHESTER, NY 14614-1293		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
F Name and address of principal officer. SID STRASENBURGH 50 WEST MAIN STREET, SUITE 8100, ROCHESTER,			H(c) Group exemption number ►	
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.MCNYPA.COM/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		Revenue		Expenses		Net Assets or Fund Balances	
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					
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a					
7b	Net unrelated business taxable income from Form 990-T, line 34	7b					
8	Contributions and grants (Part VIII, line 1h)		Prior Year		Current Year		
9	Program service revenue (Part VIII, line 2g)		100,000.		3,569,040.		
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)		214,890.		1,423,816.		
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		25,523.		70,259.		
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		2,162.		0.		
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		342,575.		5,063,115.		
14	Benefits paid to or for members (Part IX, column (A), line 4)		0.		0.		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		0.		0.		
16a	Professional fundraising fees (Part IX, column (A), line 11e)		0.		0.		
b	Total fundraising expenses (Part IX, column (D), line 25)						
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		490,975.		494,832.		
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		490,975.		494,832.		
19	Revenue less expenses. Subtract line 18 from line 12		<148,400.>		4,568,283.		
20	Total assets (Part X, line 16)		Beginning of Current Year		End of Year		
21	Total liabilities (Part X, line 26)		1,574,964.		6,138,247.		
22	Net assets or fund balances. Subtract line 21 from line 20		5,000.		0.		
			1,569,964.		6,138,247.		

Part II	Signature Block
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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			
	SID STRASENBURGH, PRESIDENT Type or print name and title		5/12/2011			
Paid Preparer Use Only	Print/Type preparer's name Randall Shepard		Preparer's signature [Signature]	Date 5/12/11	Check if self-employed <input type="checkbox"/>	PTIN
	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.

Form **990** (2010)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

10 GL

SCANNED JUN 15 2018

MONROE COUNTY INDUSTRIAL DEVELOPMENT

Form 990 (2010)

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.**

**MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION**

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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>		X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
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>		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>		
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>		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>		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>		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>		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>		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>		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>		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>	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>		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>		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>		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>		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>	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>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		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>		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>		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>		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>		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>		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>		X
20a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		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)		

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CORPORATION**

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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? <i>If "Yes," complete Schedule I, Parts I and II</i>	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? <i>If "Yes," complete Schedule I, Parts I and III</i>	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? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a	X
b 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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part II</i>	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? <i>If "Yes," complete Schedule L, Part III</i>	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? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	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? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	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? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	X
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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		<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? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	38	X

Note. All Form 990 filers are required to complete Schedule O

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Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck 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		
b 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?		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? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)	2b		
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			
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).			
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?	7a		
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
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?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
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.			
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.	13a		
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	1a 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		
a The governing body?	8a X	
b Each committee with authority to act on behalf of the governing body?	8b X	
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?	10b	
11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
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.
☐ Own website ☐ Another's website ☒ 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

MONROE COUNTY INDUSTRIAL DEVELOPMENT

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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	Former			
SID STRASENBURGH PRESIDENT	5.00	X		X				0.	0.	0.
CLINT CAMPBELL VICE PRESIDENT	5.00	X		X				0.	0.	0.
JAMES GENTHNER TREASURER	5.00	X		X				0.	0.	0.
HANIF ABDUL-WAHID SECRETARY	5.00	X		X				0.	0.	0.
CHRISTOPHER BAILEY DIRECTOR	1.00	X						0.	0.	0.
DAVID BROOKS DIRECTOR	1.00	X						0.	0.	0.
PHILLIP SMITH DIRECTOR	1.00	X						0.	0.	0.
ROBERT LASCH DIRECTOR	1.00	X						0.	0.	0.
JOHN BELL DIRECTOR	1.00	X						0.	0.	0.
JOSEPH RIZZO DIRECTOR	1.00	X						0.	0.	0.
PETER PECOR DIRECTOR	1.00	X						0.	0.	0.
PETER HIN DIRECTOR	1.00	X						0.	0.	0.
S. JOSEPH GOODYEAR DIRECTOR	1.00	X						0.	0.	0.
DIANE MENDICK, ESQ. DIRECTOR	1.00	X						0.	0.	0.
TIMOTHY SHORTSLEEVE DIRECTOR	1.00	X						0.	0.	0.
ROBERT BRINKMAN DIRECTOR	1.00	X						0.	0.	0.
JEFFREY BARKER DIRECTOR	1.00	X						0.	0.	0.

**MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION**

Form 990 (2010)

51-0188852 Page **8**

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	Former			
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

- 3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	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 <u>BOND FEE INCOME</u>	Business Code	900099	1142450.	1142450.		
	b <u>FEES</u>		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							
Other Revenue	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

Form 990 (2010)

CORPORATION

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				
b Legal	21,439.			
c Accounting	5,994.			
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		5	
	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)		6	
	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		X
2b	X	
2c	X	
3a		X
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

2010

Open to Public
Inspection

Name 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? ☐ Yes ☐ 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)? ☐ Yes ☐ 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

	Amount
1c	
1d	
1e	
1f	

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
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 by

- (i) unrelated organizations
(ii) related organizations

	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

Schedule D (Form 990) 2010

CORPORATION

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

1. (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

Schedule D (Form 990) 2010

CORPORATION

51-0188852 Page 4

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	5,063,115.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	494,832.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	4,568,283.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	0.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	4,568,283.

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

1	Total revenue, gains, and other support per audited financial statements	1	5,063,115.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	5,063,115.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	5,063,115.

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

1	Total expenses and losses per audited financial statements	1	494,832.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	494,832.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	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

► Complete if the organizations answered "Yes" on Form
990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization **MONROE COUNTY INDUSTRIAL DEVELOPMENT
CORPORATION**

Employer identification number
51-0188852

Part I 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)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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