

City of Troy Capital Resource Corporation

December 12, 2014

11:00 AM

Meeting Minutes

Present Kevin O'Bryan, Bill Dunne, Lou Anthony, Paul Carroll, Steve Bouchey, Tina Urzan, Hon. Dean Bodnar, Mary O'Neill, and Hon. Robert Doherty

Absent: Lisa Kyer

Also in attendance: Justin Miller, Monica Kurzejeski, Selena Skiba and Denee Zeigler

The Chairman called the CRC portion of the meeting to order at 11:00 a.m.

I. Land Bank Contribution

Monica Kurzejeski, Economic Development Coordinator for the City of Troy and acting agent and Executive Director for the Troy Community Land Bank, updated the board on the status of the Troy Community Land Bank. Mrs. Kurzejeski advised that the land bank was approved in July and was a successful applicant to the Attorney General's office for \$1.257 Million in funds to be used in assisting with salvage and demolition of properties as well as helping with stabilization, blight and vacancies throughout the City. Mrs. Kurzejeski advised that she is asking for the payment that was pledged to the land bank earlier this year. Mr. Bodnar asked if the amount was \$50,000. Mrs. Kurzejeski advised that was the amount. Mr. Miller asked what the account balance is for the CRC. Bill Dunne mentioned it was a little over \$100,000. Mr. Miller advised that a grant agreement will be set up for the \$50,000. The chairman asked that the financial sheet be circulated to the board members. The chairman asked if there were any other questions from the board.

Hon. Bob Doherty made a motion to approve the contribution of \$50,000 to the Troy Community Land Bank. Paul Carroll seconded the motion, motion carried.

II. Adjournment

Steve Bouchey made a motion to adjourn the meeting. Mary O'Neill seconded the motion, motion carried.

The CRC meeting was adjourned at 11:11 p.m.