

**Chairman**  
Kevin O'Bryan

**Vice-Chair**  
Brian Carroll

**Executive Director**

Steven Strichman

**Board Members**

Hon. Dean Bodnar

Mr. Paul Carroll

Hon. Robert Doherty

Louis Anthony

Adam Hotaling

Tina Urzan

Susan Farrell

**Troy**  
**Capital Resource**  
**Corporation**

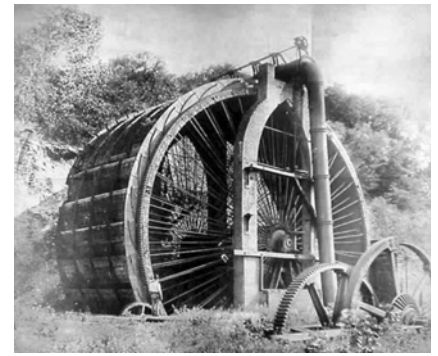
**BOARD OF DIRECTORS MEETING**  
**September 15, 2017**  
**10:00 a.m.**

**Planning Department Conference**  
**Room**

**City Hall**

**A G E N D A**

- I. Approval of minutes from the May 19, 2017 meeting.
- II. Audit RFP
- III. Financials
- IV. Adjournment



# City of Troy Capital Resource Corporation

May 19, 2017  
10:00 AM Meeting  
Minutes

**Present:** Kevin O'Bryan, Tina Urzan, Steve Strichman, Brian Carroll, Paul Carroll, Hon. Dean Bodnar and Lou Anthony

**Absent:** Hon. Robert Doherty, Susan Farrell, and Adam Hotaling

**Also in attendance:** Justin Miller, David Sarraf, Sharon Martin, Deanna DalPos, Jim Lozano and Denee Zeigler.

The CRC was convened at 10:46 a.m.

## I. Minutes

The board reviewed the minutes from April 28, 2017.

**Tina Urzan made a motion to approve the amended minutes from April 28, 2017.**

**Lou Anthony seconded the motion, motion carried.**

## II. By Laws

Mr. Miller explained the By Laws of the CRC were updated at one point, but never fully adopted by the board. He advised that the CRC formed in 2008 due to IDA's losing their ability to issue civic facility bonds. Mr. Miller advised that the council approved to set up this entity and to set it up so that the IDA board of directors would also be the CRC board of directors. He advised that the by-laws were created by city staff at the time using the IDA materials as a starting point. Mr. Miller advised that in 2013 we reviewed the by-laws and made updates to them, but looking back it shows they were not formally adopted. He advised that in reviewing the eCivis grant agreement, questions came up about the by-laws that prompting this. Brian Carroll noted that the he was concerned with the great changes from the previous version and wanted to make sure that we are consistent with other CRC's. Mr. Miller advised that the new by-laws are similar to those throughout the state. Mr. Strichman asked if this changes the check signing policy. Mr. Miller advised that the former by-laws still showed the city comptroller as the treasurer of the CRC. The updated by-laws allow an internal treasurer and gives them the power to appoint staff.

**Brian Carroll made a motion to approve and adopt the updated by-laws.**  
**Lou Anthony seconded the motion, motion carried.**

## III. eCivis

Mr. Strichman advised that we recently discussed the agreement between the IDA and CRC for grant software at the IDA meeting. He advised that the CRC's role will be to provide 50% reimbursement to the IDA over the next three years in the form of a grant.

**Brian Carroll made a motion to approve a grant to the IDA for 50% of**

**the cost of eCivis grant software for the next three years.  
Hon. Dean Bodnar seconded the motion, motion carried.**

IV. Financials

Mr. Lozano advised that the balance sheet shows \$480,000 in assets versus \$9,000 in liabilities. He advised that we have received the commitment for the \$75,000 reimbursement for the financial consultant. Mr. Lozano advised that the future balance statements will reflect the funds being returned. The board asked about the Neighborhood Improvement Grant and how it is listed on the operating statement. Mr. Lozano advised that it is listed as an accrual because we have not paid any of it out.

**Tina Urzan made the motion to approve the financials as presented.  
Paul Carroll seconded the motion, motion carried.**

III. Adjournment

The Chairman asked if there was any other business before they adjourn the CRC meeting and return to the IDA meeting.

**Tina Urzan made a motion to adjourn the CRC meeting.  
Hon. Dean Bodnar seconded the motion, motion carried.**

The CRC meeting was adjourned at 10:57 a.m.