

Chairman
Kevin O'Bryan

Vice-Chair
Steve Bouchey

Board Members

Hon. Dean Bodnar

Mr. Paul Carroll

Hon. Robert Doherty

Louis Anthony

Lisa Kyer

Tina Urzan

Troy
Capital Resource
Corporation

BOARD OF DIRECTORS MEETING
April 10, 2015
10:00 a.m.

Planning Department Conference
Room

City Hall

A G E N D A



- I. Approval of Minutes from March 20, 2015 board meeting.
- II. PARIS Report
- III. Financials
- IV. Adjournment

City of Troy

Capital Resource Corporation

March 20, 2015
11:00 AM
Meeting Minutes

Present: Kevin O'Bryan, Bill Dunne, Steve Bouchey, Lou Anthony, Tina Urzan, Hon. Dean Bodnar, and Kathy Ceitek

Absent: Paul Carroll, Lisa Kyer and Hon. Robert Doherty

Also in attendance: Justin Miller, Paul Goetz, Andrew Piotrowski, Tom Rossi, Selena Skiba, Ken Crowe, Sharon Martin, Joe Baniak and Denee Zeigler

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

I. Audit Presentation by SaxBST

Paul Goetz of SaxBST advised that this audit will have the same look as the IDA audit we recently went over except there are fewer transactions. He noted page 4 of the report, the statement of revenues, expenses and net position, no revenues or administrative fees generated. Mr. Goetz noted that there is one significant line item for \$100,000 under economic development in which the CRC supported the Troy Community Land Bank in the amount of \$50,000 and provided \$50,000 to the City of Troy for the security camera projects. Mr. Goetz advised that initially the information was not on the website, but it has been updated. He also stressed the importance of keeping the IDA and CRC separate.

Steve Bouchey made a motion to accept the DRAFT audit as prepared by SaxBST.

Tina Urzan seconded the motion, motion carried.

II. Financials

Andrew Piotrowski distributed a copy of the financials to the board members. He advised there has been very little activity on the CRC financials. He noted only three transactions. Mr. Piotrowski noted a preliminary bill for accounting services. The Chairman asked if there were any questions or comments for the financials.

III. Review of PARIS report

Bill Dunne distributed a copy of the draft PARIS report to the board members and he advised they are due to NYS ABO by March 31st. He advised that there is a lot of information contained in the report that the board should review and be familiar with. He will send around a final version before it is sent to the ABO. The Chairman also encouraged the board to review the report. Mr. Dunne advised this board is good about posting all necessary information on the

website. The Chairman asked if there were any questions about the draft PARIS report.

Steve Bouchy made a motion to approve the DRAFT PARIS report.

Tina Urzan seconded the motion, motion carried.

IV. Adjournment

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

Steve Bouchey made a motion to adjourn the meeting.

Lou Anthony seconded the motion, motion carried.

The CRC meeting was adjourned at 11:07 a.m.