



TROY.NY

CAPITAL RESOURCE
CORPORATION

Chair

Heidi Knoblauch

Vice Chair

Paul Carroll

Executive Director

Steven Strichman

Board Members

Tina Urzan

Susan Farrell

Elbert Watson

Hon. Anasha Cummings

Hon. Coleen Murtagh Paratore

Rich Nolan Jr.

BOARD OF DIRECTORS MEETING

September 20, 2019

10:00 a.m.

Planning Department Conference Room

City Hall

A G E N D A

- I. Approval of Minutes from the July 19, 2019
- II. Executive Director's Report
- III. Financials
- IV. Finance Committee – 2020 Budget
- V. New Business
- VI. Old Business
- VII. Adjournment



July 19, 2019
10:00 AM
Regular Board Meeting

Present: Heidi Knoblauch, Steve Strichman, Hon. Anasha Cummings, Sue Farrell, Elbert Watson, Rich Nolan, Tina Urzan and Hon. Coleen Paratore

Absent: Bill Strang and Paul Carroll

Also in attendance: Justin Miller Esq., MaryEllen Flores, Deanna Dal Pos, and Denee Zeigler.

The CRC meeting was called to order at 10:27 a.m.

I. Financials

Ms. Flores presented the financials to the board members. She advised that there is \$417,000 in assets and \$417,000 in equity. For the month of March there was a \$374 deficit.

**Susan Farrell made a motion to accept the CRC financials are presented.
Hon. Anasha Cummings seconded the motion, motion carried.**

II. Minutes

The board reviewed the minutes from the June 28, 2019 board meeting.

**Tina Urzan made a motion to approve the June 28, 2019 board meeting minutes.
Hon. Anasha Cummings seconded the motion, motion carried.**

III. ACM Grant Agreement

Mr. Miller explained that this agreement will be the CRC's portion of the ACM Project clean-up at the former King Fuels site. He noted that the IDA had a public hearing on the topic and approved the resolution and agreement before this meeting. Mr. Strichman explained that the LDC is asking the CRC for a grant in the amount of \$100,000 to cover a portion of the clean-up costs to be undertaken by ERSI.

Hon. Coleen Paratore made a motion to approve the grant request in the amount of \$100,000 to the Troy LDC.

Tina Urzan seconded the motion, motion carried.

IV. Art Center Application

Mr. Strichman explained that the application for funding in the amount of \$10,000 has not been received yet, but it will be on the next month's agenda. He added that it is for the design portion for the mural that will be done as by the Art Center as part of the TLDC's project to transform Franklin Alley into a pedestrian friendly space. Ms. Paratore asked about the grant that the Art Center received. Mr. Strichman noted they received a grant from NYS and are looking for additional funding to complete the project.

V. Financials

Ms. Flores noted that there is \$402,000 in assets and \$402,000 in equity. She added that there is a \$15,000 loss due to two grants that were paid out; Media Alliance and Powers Park concert series.

VI. Adjournment

With no other items to discuss, the regular board meeting of the CRC was adjourned at 10:32 a.m.

Tina Urzan made a motion to adjourn the CRC regular board meeting at 10:32 a.m.

Hon. Anasha Cummings seconded the motion, motion carried.