



Chairman

Kevin O'Bryan

Vice-Chair

Brian Carroll

Executive Director

Steven Strichman

Board Members

Paul Carroll

Louis Anthony

Tina Urzan

Susan Farrell

BOARD OF DIRECTORS MEETING

January 19, 2018

10:00 a.m.

Planning Department Conference Room

City Hall

A G E N D A

- I. Introduction of New Members
- II. Approval of Minutes from the October 27, 2017 board meeting.
- III. Overview of Organizational Resources
- IV. Financials
- V. Adjournment

City of Troy Capital Resource Corporation

October 27, 2017
10:00 AM Meeting
Minutes

Present: Kevin O'Bryan, Steve Strichman, Brian Carroll, Tina Urzan, Hon. Robert Doherty, Susan Farrell, Hon. Dean Bodnar and Lou Anthony

Absent: Paul Carroll

Also in attendance: Justin Miller, Deanna DalPos, Mary Ellen Flores, Cheryl Kennedy, Sara McDermott, Brian McCandless, John Haynes, Tim O'Byrne, Kevin Bette and Denee Zeigler.

The CRC was convened at 10:50 a.m.

I. Minutes

The board reviewed the minutes from September 15, 2017.

Tina Urzan made a motion to approve the amended minutes from September 15, 2017.

Lou Anthony seconded the motion, motion carried.

II. Budget

Mr. Strichman went through the proposed budget with the board members and explained that this board does not see that much activity; mainly bonds. He noted the \$75,000 that was returned for the grant given to the city for a financial consultant. Mr. Miller advised we may have opportunity to refinance bonds through a couple different not for profits in the near future. The board had a general discussion on how often bonds are refinanced and the process.

Tina Urzan made a motion to approve the 2018 IDA Budget as presented.

Hon. Bob Doherty seconded the motion, motion carried.

III. Financials

Mrs. Flores advised that there is currently \$460,000 in assets; all of which is in cash. The board had a general discussion about future uses for CRC funds. Mrs. Flores advised that we show \$3 in interest for the month.

Brian Carroll made the motion to approve the financials as presented.

Lou Anthony 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.

Brian Carroll made a motion to adjourn the CRC meeting.

Hon. seconded the motion, motion carried.

The CRC meeting was adjourned at 10:56 a.m.