

# City of Troy Capital Resource Corporation

January 19, 2018  
10:00 AM Meeting  
Minutes

**Present:** Kevin O'Bryan, Steve Strichman, Brian Carroll, Tina Urzan, Paul Carroll and Susan Farrell

**Absent:** Lou Anthony

**Also in attendance:** Justin Miller, Deanna DalPos, Jim Lozano, Mary Ellen Flores, Cheryl Kennedy and Denee Zeigler.

The CRC was convened at 10:15 a.m.

## I. Minutes

The board reviewed the minutes from December 15, 2017.

**Brian Carroll made a motion to approve the minutes from December 15, 2017.  
Susan Farrell seconded the motion, motion carried.**

## II. Financials

Mrs. Flores advised that there is currently \$461,000 in assets; all of which is in cash. The board asked if we are limited in how we can invest our liquid assets. The board had a general discussion on the types of investing they can do and if it would be worthwhile to do at this point.

Mr. Miller asked about year over year operating expenses. Ms. Flores advised that we received an annual fee from RPI in the amount of \$1,500. She advised that the other fees that show up are for accounting, legal and auditing fees. Ms. Flores advised that we gave out two grants in 2017; \$10,000 to The Enchanted City and \$9,000 to The City of Troy for the Neighborhood Improvement Grant. Ms. Flores added that we did have an expense for \$6,000 for our portion of the eCivis software. The chairman noted that we need to have a follow up on how the software is working in the next couple of months. Mr. Strichman noted that he will report on it next month.

**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.

**Paul Carroll made a motion to adjourn the CRC meeting.  
Brian Carroll seconded the motion, motion carried.**

The CRC meeting was adjourned at 10:25 a.m.