



June 15, 2018
10:00 AM
Board Meeting
Minutes

Present: Hon. Mark McGrath, Steve Strichman, Lou Anthony, Paul Carroll, Brian Carroll, Tina Urzan, Susan Farrell and Hon. Anasha Cummings

Absent: Kevin O'Bryan

Also in attendance: Robert Ryan, Esq., Mary Ellen Flores, Deanna DalPos, Jeff Mirel, Lucas Nathan, Jeff Hurlburt and Denee Zeigler.

I. Minutes

The board reviewed the minutes from March 9, 2018 and April 20, 2018 board meetings.

Paul Carroll made a motion to approve the minutes from the March 9, 2018 meeting.

Hon. Anasha Cummings seconded the motion, motion carried.

Paul Carroll made a motion to approve the minutes from the April 20, 2018 meeting.

Lou Anthony seconded the motion, motion carried.

II. Grant Request – Powers Park Concert Series

Mr. Carroll gave an overview of the grant request received from the Powers Park Concert Series. He advised that they are asking for funding to reach their goal of \$15,000; they are currently at half of that. Mr. Carroll advised there are three levels of sponsorship that range from \$1,000-\$5,000. Ms. Urzan asked if this is an activity that we can fund through the CRC. The vice chairman advised that under the CRC we are able to award grants that would be considered quality of life investments. Mr. Strichman provided additional background on the history of the powers park concerts and suggested we contribute \$5,000. Mr. McGrath agreed with the sponsorship level, but had concerns with how the collection of funds is being handled. He asked if we had any information on how the funds are managed. The board had a general discussion and agreed that additional information is needed to clarify who is applying for the funds and how it is managed fiscally, but they are in support of sponsorship of \$5,000. The board will review next meeting.

III. Financials

Ms. Flores advised that we currently have \$445,000 in assets versus the same in equity; no change from last month. She advised there were a couple of legal and accounting expenses from last month, but no real changes. Mr. Cummings asked why no interest is showing for the month of May. Ms. Flores advised that we do not have the bank statements prior to this meeting, but will be reflected in the next month's financials.

Mr. McGrath noticed that a majority of the funding came from the refinance of RPI's bonds and asked if we had any more coming our way. Mr. Strichman advised we don't know until they apply. Mr. Carroll noted that it all depends on the debt that they are carrying and if there is an opportunity for them to refinance.

Lou Anthony made a motion to accept the CRC financials are presented.

Paul Carroll seconded the motion, motion carried.

IV. Executive Director's Report

DRI Grant Application – Mr. Strichman noted that the Downtown Revitalization Initiative Grant was submitted on behalf of the City of Troy. He advised that the application was well put together and we have a follow up interview with the state. Mr. Cummings asked about the timeline for announcing the results of the DRI grant submissions. Mr. Strichman advised there is no decision date set, but it is typically late summer.

Meeting Date – Mr. Strichman noted that the July meeting may have to be moved a week.

V. Adjournment

With no other items to discuss, the regular board meeting of the CRC was adjourned at 10:28 a.m.

**Tina Urzan made a motion to adjourn the CRC regular board meeting.
Hon. Mark McGrath seconded the motion, motion carried.**