



Chair

Heidi Knoblauch

Executive Director

Steven Strichman

Board Members

Paul Carroll

Tina Urzan

Susan Farrell

Elbert Watson

Hon. Anasha Cummings

Bill Strang

BOARD OF DIRECTORS MEETING

April 19, 2019

10:00 a.m.

Planning Department Conference Room

City Hall

A G E N D A

- I. Approval of Minutes from the March 22, 2019
- II. Sponsorships
- III. Executive Director's Report
- IV. Financials
- V. New Business
- VI. Old Business
- VII. Adjournment



March 22, 2019
10:00 AM
Regular Board Meeting

Present: Heidi Knoblauch, Steve Strichman, Susan Farrell, Bill Strang, Tina Urzan, Elbert Watson and Hon. Anasha Cummings

Absent: Paul Carroll

Also in attendance: Justin Miller, Esq., MaryEllen Flores, Deanna Dal Pos, Luke Nathan, Sharon Martin, Dylan Turek and Denee Zeigler.

The CRC meeting was called to order at 11:30 a.m. following the IDA meeting.

I. Minutes

The board reviewed the minutes from the January 18, 2019 board meeting.

Susan Farrell made a motion to approve the January 18, 2019 board meeting minutes.

Tina Urzan seconded the motion, motion carried.

II. Annual Meeting Resolution

Mr. Miller explained that the IDA and CRC are required to review their annual policies as part of Public Authorities Accountability Act. Each section of the resolution was discussed; review of the Mission Statement and Performance Measures, Investment and Disposition Policy, reviewed and recommended the independent financial audit, conducted annual officer elections, agreed to have the Audit & Finance and Governance Committee meet as a committee of the whole, appointment of staff and reviewed the PARIS Report and Annual Report. (See attached Resolution 3/19 #1)

Bill Strang made a motion to approve the Annual Meeting Resolution.

Susan Farrell seconded the motion, motion carried.

III. Sponsorships

Mr. Strichman advised that we have received a couple of funding requests.

Upstate Alliance for the Creative Economy – Mr. Strichman explained they submitted an application for funding request in the amount of \$2,000 for an event

that will be held downtown. The chair noted that she will be involved in the event and gave additional details to the board. Mr. Cummings asked if they will be talking regionally, but holding the event in Troy. The chair advised yes.

Anasha Cummings made a motion to approve \$2,000 in funding to the applicant Saratoga Institute Inc. working with the Alliance for the Creative Economy.

Bill Strang seconded the motion, motion carried.

Mr. Strichman wanted to note that there are other sponsorship requests that will be on the agenda next month:

Powers Park Concert Series – Mr. Strichman explained that we have sponsored this event in the past in the amount of \$5,000. He noted that they requested \$10,000 this year, but noted it does not necessarily bring business to Troy and suggested we sponsor in the amount of \$5,000.

The Enchanted City – Mr. Strichman advised that we have sponsored this event in the past in the amount of \$10,000. He noted that this event has grown each year and brings a lot of business into the city. The chair noted that they are similar events and suggested a donation of \$5,000 for each. Mr. Cummings clarified that the concert series is an event that is considered more of a neighborhood event and the Enchanted City tends to draw a crowd from out of the area.

TAP – Mr. Strichman explained that this request came from TAP as part of their 50th Anniversary event.

Sanctuary for Independent Media – Mr. Strichman advised there will be more information on this request next month.

IV. NIP Grant

2018 - Mr. Strichman explained that last year we approved up to \$12,000. There was one project that was put on hold and now they are now ready to complete it. He asked that we extend \$1,570.00 to be paid no later than May 31, 2019.

2019 – A request was received from the Troy City Council in the amount of \$10,000 for the 2019 NIP Grant. Mr. Cummings advised that the city council will match \$10,000.

Tina Urzan made a motion to approve the expenditure of the balance of the 2018 NIP Grants up to \$1,570.00 and approve funding for the 2019 NIP Grant in the amount of \$10,000.

Bill Strang seconded the motion, motion carried.

V. Financials

Ms. Flores presented the financials to the board members. She advised that there is \$427,000 in assets and \$427,000 in equity. For the month of February there were interest earnings and a deficit of \$1,658 due to the half of the cost of the eCivis software.

Bill Strang made a motion to accept the CRC financials are presented.

Tina Urzan seconded the motion, motion carried.

VI. Adjournment

With no other items to discuss, the regular board meeting of the CRC was adjourned at 11:47 a.m.

**Tina Urzan made a motion to adjourn the CRC regular board meeting.
Bill Strang seconded the motion, motion carried.**

DRAFT

ANNUAL MEETING RESOLUTIONS

A regular meeting of the City of Troy Capital Resource Corporation was convened on March 22, 2019, at 10:00 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03/19 #1

RESOLUTION OF THE CITY OF TROY CAPITAL RESOURCE CORPORATION AUTHORIZING (i) THE CORPORATION AUDIT FOR FISCAL YEAR 2018, (ii) ADOPTING AND RE-ADOPTING CERTAIN REPORTS, POLICIES, STANDARDS AND PROCEDURES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK, (iii) ELECTION OF BOARD OFFICERS; (iv) APPOINTING BOARD COMMITTEE POSITIONS; (iv) RE-APPOINTMENT OF CORPORATION STAFF, AND (v) RELATED MATTERS

WHEREAS, pursuant to Sections 402 and 1411 of the Not-For-Profit Corporation Law (“N-PCL”) of the State of New York, the City of Troy Capital Resource Corporation (“CRC”) was established as a domestic, not-for-profit local development corporation pursuant to a Certificate of Incorporation filed on November 20, 2009 (the “Certificate”) to undertake certain charitable and public purposes, among other things, including relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding the City of Troy, New York (the “City”) by attracting new industry to the City or by encouraging the development of, or retention of, an industry in the City, and lessening the burdens of government and acting in the public interest; and

WHEREAS, pursuant to the Certificate and Section 2 of the Public Authorities Law (“PAL”) of the State, the provisions of the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York (“PAAA”) the Corporation constitutes a “local authority”; and

WHEREAS, pursuant to and in accordance with PAAA and the By-laws of the Corporation, the Board desires to conduct its annual meeting, whereat the Corporation shall (i) review and approve the Annual Audit for Fiscal Year 2018; and (ii) adopt and readopt certain policies, standards and procedures pursuant to and in accordance with PAAA; and

WHEREAS, pursuant to and in accordance with the By-laws of the Corporation, the Board further desires to (i) elect Board Officers; (ii) establish committee memberships; (iii) re-appoint Corporation staff; and (iv) authorize related matters.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE CITY OF TROY CAPITAL RESOURCE CORPORATION AS FOLLOWS:

Section 1. Pursuant to PAAA and PARA, the Corporation has reviewed the Mission Statement and Performance Measures and the Corporation hereby determines that no changes are required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, the Corporation has reviewed the Investment Policy and Disposition of Property Policy and the Corporation hereby determines that no changes are required and that both policies are hereby re-adopted and approved.

Section 3. The Corporation has reviewed, and upon recommendation by the Audit and Finance Committee, does hereby approve and accept the Annual Audit of the Corporation for Fiscal Year 2018 as prepared and presented by Wojeski & Co., CPAs P.C.

Section 4. **Annual Officer Election**. Upon motion, second and board roll call vote, the following individuals are duly appointed to serve in the respective Officer Positions in accordance with the By-laws of the Corporation for the period January 1, 2019 through December 31, 2019:

Heidi Knoblauch, Chair
Paul Carroll, Vice Chair
Elbert Watson, Treasurer
Susan Farrell, Secretary

All Directors of the Corporation shall participate in such required annual and continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance. Further, each Director shall execute (i) a Certification of No Conflict of Interest (ii) an Acknowledgement of Fiduciary Duties and Responsibilities.

Section 5. **Audit and Finance Committee**. Pursuant to subdivision 4 of Section 2824 of the PAL, and in accordance with the By-laws of the Corporation, the following Directors are nominated and confirmed to serve on the Audit and Finance Committee of the Corporation for the period January 1, 2019 through December 31, 2019:

A Committee of the Whole

The Audit and Finance Committee shall perform the functions as described in the By-Laws.

Section 6. **Governance Committee**. Pursuant to subdivision 7 of Section 2824 of the PAL, and in accordance with the By-laws of the Corporation, the following Directors are

nominated and confirmed to serve on the Governance Committee of the Corporation for the period January 1, 2019 through December 31, 2019:

A Committee of the Whole

The Governance Committee shall perform the functions as described in the By-Laws.

Section 7. **Appointment of Staff.** Pursuant to and in accordance with the By-laws of the Corporation, the Directors of the Corporation hereby ratify the appointment of the following individuals to serve as at will employees in the following appointed positions:

Steven Strichman, Executive Director and Chief Executive Officer
Denee Zeigler, Acting Secretary
Andrew Kreshik, Project Manager
Dylan Turek, Economic Development Director

The foregoing officers shall enter upon the discharge of their duties as provided in the By-Laws of the Corporation. The Board hereby designates the Executive Director as the Corporation's FOIL Officer and Contracting Officer. The Chairman shall serve as the FOIL Appeals Officer of the Corporation.

Section 8. The Corporation hereby authorizes and approves the 2018 Annual Report to be filed with (i) the New York State Authority Budget Office via the Public Authorities Reporting Information System, and (ii) the appropriate local officials.

Section 9. That the budget for fiscal year ending December 31, 2019 and the proposed budgets for fiscal years ending December 31, 2020 through December 31, 2021, attached hereto, are hereby approved and the Corporation ratifies the actions of the officers and directors consistent with each such budget and any payments made thereunder prior to the date of this meeting.

Section 10. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 11. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Member	Aye	Nay	Abstain	Absent
Heidi Knoblauch	X			
Hon. Anasha Cummings	X			
Elbert Watson	X			
Paul Carroll				X
Bill Strang	X			
Susan Farrell	X			
Tina Urzan	X			

DRAFT

STATE OF NEW YORK)
COUNTY OF RENSSELAER) ss.:

I, the undersigned Secretary of the City of Troy Capital Resource Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Troy Capital Resource Corporation (the "Corporation"), including the resolution contained therein, held on April 20, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 22nd day of March, 2019.


Secretary

[SEAL]