



October 18, 2019  
10:00 AM  
Regular Board  
Meeting Minutes

**Present:** Heidi Knoblauch, Steve Strichman, Paul Carroll, Hon. Anasha Cummings, Elbert Watson, Rich Nolan, Tina Urzan, Hon. Coleen Paratore

**Absent:** Susan Farrell

**Also in attendance:** Susan Proskine, Anne Rounds, Dylan Turek, Justin Nadeau, Justin Miller Esq., Mary Ellen Flores, Mike DeMasi and Denee Zeigler.

The meeting was called to order at 10:15 a.m.

I. Minutes

The board reviewed the minutes from the September 20, 2019 board meeting. The board noted a correction needed for the authorizing resolutions.

**Tina Urzan made a motion to approve the September 20, 2019 minutes with anticipated corrections.  
Paul Carroll seconded the motion, motion carried.**

II. Budget

Mr. Strichman presented to the board the final version of the budget. Ms. Knoblauch asked that we add in a line item for profession development for staff. Mr. Strichman noted that he will adjust he budget to reflect \$10,000. Mr. Watson asked if all board members would be able to participate in the staff development trainings. Ms. Knoblauch advised yet. Ms. Paratore asked about grants not showing under non-operating revenue. Mr. Strichman explained that we don't get any state/federal grants. He added that we use the same format that the ABO uses in the PARIS system.

**Paul Carroll made a motion to approve the budget as presented.  
Elbert Watson seconded the motion, motion carried.**

III. Executive Director's report

Mr. Strichman noted that as part of professional development, Dylan Turek will be attending a conference put on by CDFA in the amount of \$2,500. He advised that we are a member of this agency and provide excellent training.

IV. Financials

Ms. Flores presented the financials to the board members; \$1.1 Million in assets and \$192,000 in liabilities and \$876,000 in equity. No real changes, but advised that the liabilities are due to PILOTs received but in restricted cash and un-deposited funds account. She noted a surplus of \$3,200 due to an administration fee and interest earnings.

**Paul Carroll made a motion to approve the financials as presented.  
Tina Urzan seconded the motion, motion carried.**

V. Old Business

The board acknowledged that this was Paul Carroll's last meeting. Ms. Knoblauch advised that she has to leave early and the Vice Chair will conduct the rest of the meeting.

VI. New Business

No new business.

VII. Adjournment

With no additional business to discuss, the regular board meeting was adjourned at 10:30 a.m.

**Tina Urzan made a motion to adjourn the IDA meeting at 10:30 a.m.  
Hon. Anasha Cummings seconded the motion, motion carried.**

**SECRETARY'S CERTIFICATION**

STATE OF NEW YORK            )  
COUNTY OF RENSSELAER    )

I, Denee Zeigler, the undersigned, Secretary of the Troy Industrial Development Authority (the "Authority"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Authority, including the Resolution contained therein, held on October 18, 2019, with the original thereof on file in my office.

I FURTHER CERTIFY that (A) all members of the Authority had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Authority present throughout said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 17<sup>th</sup> day of January 2020.

