
Chair

Justin Nadeau

Vice-Chair

Andy Ross



Board Members

Executive Director

Steven Strichman

Board of Directors Meeting

**City Hall
Planning Dept. Conference Room
433 River Street, Suite 5001
Troy, NY 12180**

February 18, 2022

9:00 a.m.

AGENDA

- I. Approval of Minutes from the December 17, 2021 Board Meeting.
- II. Executive Director's Report
- III. Transfer of 3000 Main Street to City
- IV. BSM Banquet – Loan Modification
- V. Financials
- VI. Adjournment



**Regular Board Meeting
Minutes**

**December 17, 2021
9:00 a.m.**

BOARD MEMBERS PRESENT: Justin Nadeau, Hon. Monica Kurzejeski, Andy Ross, Hon. Ken Zalewski and Steve Strichman

ABSENT:

ALSO IN ATTENDANCE: Mayor Patrick Madden, Justin Miller, Esq., Mary Ellen Flores, Matt Jones, Deanna Dal Pos, Andrew Kreshik and Denee Zeigler

The regular board meeting was called to order at 9:03 a.m.

I. Minutes

The board reviewed the minutes from the October 29, 2021 board meeting. Mr. Strichman noted one change in the wording regarding the National Grid cleanup.

Hon. Ken Zalewski made a motion to approve the minutes for October 29, 2021.

Andy Ross seconded the motion, motion carried.

II. Executive Directors Report

King Fuels site – Mr. Strichman advised the board that the road going through the site was able to be paved. He noted that there was some additional cost due to the work being done late in the season and on a Saturday.

County Waste – Mr. Strichman advised that notice was sent to County Waste regarding the 6.2% increase in rent.

Monument Square – Mr. Strichman noted that they are currently working on the agreement with Hoboken about the work to be done at Monument Square. He added that there should be preliminary work starting very soon.

ERPA Funding – Ms. Kurzejeski spoke about the Emergency Rescue Plan Funding that was distributed on December 2nd. She suggested allocating 1 million for small business funding. The parameters will be set on Capital Improvements on the building and fit ups. Ms. Kurzejeski advised that a committee should be set up to outline the dollar amounts, application process, claw back policy and other

guidelines. The board had a general discussion on if small business or building owners would be able to apply and how funding will be received.

**Steven Strichman made a motion to approve the budget with the addition of the non-operating revenue for years 2023, 2024 and 2025.
Hon. Ken Zalewski seconded the motion, motion carried.**

III. King Fuels Site Status – National Grid

Mr. Strichman advised the board that the National Grid Pipeline License Agreement is in the packet for their review. He advised the easement will generate a yearly fee of \$35,000 for easement and other fees. Mr. Strichman advised that he has been in discussions with Don Fane about the site and the work that will be done. Mr. Miller gave some background to the board advising that there was an easement in place since the 50's and this agreement will alter it to that the pipeline can be relocated. He discussed scenarios that could take place for development; as one or in phases. Ms. Kurzejeski asked about the ownership of the road and the bridge on the parcel. Mr. Miller agreed that these items will require discussion before any decisions can be made.

**Andy Ross made a motion to approve the National Grid Pipeline License Agreement and permanent easement.
Hon. Ken Zalewski seconded the motion, motion carried.**

IV. Old Business

Troy Kitchen - Mr. Strichman advised the board that we haven't received or had any communications from the applicant regarding the balances outstanding and we may want to consider writing off at this point. He advised the original amount was \$41,000 with \$18,000 remaining in principle. Mr. Miller explained the different courses of action we can take as a board. Mr. Zalewski asked if he was challenging the amount due. Mr. Strichman advised there has been no challenge and no contact.

**Hon. Monica Kurzejeski made a motion to file a personal judgement and write off the balance of \$18,000 for Troy Kitchen's BDAP loan.
Andy Ross seconded the motion, motion carried.**

V. Financials

Ms. Flores went over the statement of financial position noting that as of November 30, 2021 our total assets stand at \$2,802,022. She advised \$840,166 in liability, leaving a fund balance of \$1,953,855. No significant changes.

Ms. Flores went over the statement of activity for the month of November noting a deficit of \$51,569. Significant expenses were architecture and engineering, appraisals, and paving.

**Hon. Ken Zalewski made a motion to approve the financials as presented.
Andy Ross seconded the motion, motion carried.**

VI. Adjournment

Mr. Strichman wanted to note that this will be the last board meeting for Ms. Kurzejeski and Mr. Zalewski, he thanked them for their hard work while on the board.

With no other items to discuss, the regular board meeting was adjourned at 9:33 a.m.

Hon. Ken Zalewski made a motion to adjourn the regular board meeting at 9:33 a.m.

Andy Ross seconded the motion, motion carried.

DRAFT