



Chair

Justin Nadeau

Vice Chair

Hon. Jim Gulli

Executive Director

Steven Strichman

Board Members

Josh Chiappone

Susan Farrell

Elbert Watson

Stephanie Fitch

Latasha Gardner

Hon. Sue Steele

BOARD OF DIRECTORS MEETING

SEPTEMBER 16, 2022

10:00 a.m.

A G E N D A

- I. Approval of Minutes from the August 19, 2022 board meeting.
- II. Executive Directors Report
- III. 2023 Budget discussion – for October Adoption
- IV. Financials
- V. Adjournment

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CAPITAL RESOURCE
CORPORATION

Troy Capital Resource Committee
July 15, 2022
10:15 AM
Regular Board Meeting

Present: Justin Nadeau, Latasha Gardner, Elbert Watson, Josh Chiappone, Susan Farrell, Sue Steele, Jim Gulli and Stephanie Fitch.

Absent:

Also in attendance: Steven Strichman, Justin Miller Esq., Matt Jones, MaryEllen Flores, Deanna Dal Pos and Denee Zeigler.

I. Minutes

The board reviewed the minutes from July 15, 2022.

Motion to approve – Susan Farrell
Second – Latasha Gardner
Motion carried – Jim Gulli and Stephanie Fitch abstained

II. Executive Director's Report

Troy LDC loan – The loan that we made to the LDC was to cover funds as they waited for two components to process. One is still in process and awaiting payment from the city before they can issue repayment. A delay in payment may have to be requested.

III. Financials

Mr. Jones presented the statement of financial position to the board. He advised that as of July 31, 2022, the total assets stand at \$434,307.93 with \$219,307.93 in cash. There are no liabilities, leaving a fund balance of \$434,307.93.

Mr. Jones presented the statement of activity for July and explained there is a deficit of \$7,098.73. No significant sources of revenue and the most significant expense was the payment for the 1st Avenue project. Mr. Strichman advised that this project may have to be done next year rather than this year due to the ADA compliant corners being a priority.

Motion to approve financials as presented – Sue Steele
Second – Stephanie Fitch
Motion carried.

IV. Adjournment

With no additional business to discuss, the CRC regular board meeting was adjourned at 10:57 a.m.

Motion to Adjourn – Jim Gulli
Second – Elbert Watson
Motion carried

DRAFT