



Chair

Jeff Betts

Vice Chair

Jim Gulli

Executive Director

Dylan Turek

Board Members

Josh Chiappone

Susan Farrell

Elbert Watson

Stephanie Fitch

Latasha Gardner

Sue Steele

Alex Carlton

BOARD OF DIRECTORS MEETING

OCTOBER 20, 2023

10:00 a.m.

A G E N D A

- I. Approval of Minutes from the August 18, 2023 board meeting.
- II. Executive Directors Report
- III. Budget
- IV. Sponsorship Requests:
 - Tech Valley Center of Gravity 2024
- V. Financials
- VI. Adjournment

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CAPITAL RESOURCE
CORPORATION

August 18, 2023
10:44 AM
Regular Board Meeting

Present: Jeff Betts, Susan Farrell, Hon. Sue Steele, Elbert Watson, Latasha Gardner, Stephanie Fitch, Josh Chiappone and Denee Zeigler.

Absent: Jim Gulli

Also in attendance: Dylan Turek, Justin Miller, Esq., Matt Jones, Joseph Perniciaro, Alex Carlton, Barb Nelson, David Farstad, L. Maloney and Denee Zeigler.

I. Minutes

The board reviewed the minutes from June 30, 2023.

Motion to approve – Josh Chiappone
Second – Sue Steele
Approved

II. Executive Director's Report

Sustainability Committee- This is an event that we are trying to plan for the spring. It will be a great opportunity to work with the community on sustainability issues.

III. Sponsorships and funding requests

Contemporary Circus and Immersive Arts Center (CCAIC) – Barb Nelson, Director of TAP, Inc. and treasurer of the CCAIC spoke about the organization. TAP will many times sponsor organizations while they are just getting started. She noted this is their 4th year in Prospect Park in Troy. It becomes a great source for arts in the community and tourism in our region. She reviewed their budget with the board and noted a shortfall of about \$10,000. They started out as just a weekend event and are now a full week. It was noted that most of the tickets are offered at no cost with some paying seats, but it is important to their mission to be inclusive to all. The board decided to round up the donation to \$11,000 to cover the full budget shortfall.

Motion to approve sponsorship to the Contemporary Circus and Immersive Arts Center in the amount of \$11,000 – Sue Steele

**Second – Josh Chiappone
Approved**

IV. Financials

Mr. Jones presented the statement of financial position to the board. He advised that as of July 31, 2023 the total assets stand at \$397,523 with \$182,523 in cash. There are zero liabilities, leaving a fund balance of \$397,523. No significant changes to the statement of financial position.

Mr. Jones presented the statement of activity for May and explained there is a deficit of \$170.14. No significant sources of revenue and the most significant expense was for the monthly accounting fees.

**Motion to approve financials as presented – Josh Chiappone
Second – Elbert Watson
Approved**

V. Adjournment

With no additional business to discuss, the CRC regular board meeting was adjourned at 11:13 a.m.

**Motion to adjourn the regular board meeting at 11:13 a.m. – Josh
Chiappone
Second – Stephanie Fitch
Approved**

DRAFT

Troy Capital Resource Corporation

2024 Budget Draft

Presented October 20, 2023

	2022	2023	2024	2025	2026	2027
	Budget Actual	Budget EOY Estimate	Budget	Budget	Budget	Budget
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	-	-	-	-	-	-
Rentals & Financing Income	¹ \$ 14,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500
Other Operating Revenues	-	-	-	-	-	-
Nonoperating Revenues						
Investment earnings	-	-	-	-	-	-
State subsidies / grants	-	-	-	-	-	-
Federal subsidies / grants	-	-	-	-	-	-
Municipal subsidies / grants	-	-	-	-	-	-
Public authority subsidies	-	-	-	-	-	-
Other Non-Operating Revenues	² \$ 626	\$ 3,433	\$ 6,600	\$ 6,600	\$ 6,600	\$ 6,600
Proceeds from the issuance of debt	-	-	-	-	-	-
Total Revenues & Financing Sources	\$ 15,126	\$ 7,933	\$ 11,100	\$ 11,100	\$ 11,100	\$ 11,100
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	-	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-	-
Professional Service Contracts	³ \$ 23,998	\$ 11,841	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Supplies and Materials	-	-	-	-	-	-
Other Operating Expenditures	-	-	-	-	-	-
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	-	-	-	-	-	-
Interest and other financing charges	-	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-	-
Capital asset outlay	-	-	-	-	-	-
Grants and Donations	\$ 58,335	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Other Non-Operating Expenditures	-	-	-	-	-	-
Total Expenditures	\$ 82,333	\$ 61,841	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000
Capital Contributions	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures	\$ (67,207)	\$ (53,907)	\$ (53,900)	\$ (53,900)	\$ (53,900)	\$ (53,900)

¹ Bond fees + \$2500 application fee - RPI

² Interest Income

³ CFO, Legal, & Audit (2021= Riverwalk + 1st Ave \$38,247)

Corporate Sponsorships



Tech Valley Center of Gravity (TVCOG) is a 501(c)(3) nonprofit organization that houses a makerspace, prototyping center, manufacturing incubator, STEAM education center and more. Its mission is to “Cultivate a community of makers, innovators entrepreneurs to initiate creative collisions resulting in economic and personal growth”.

OUR 15,000 SQ FT SPACE

Meeting Rooms

Space available to accommodate up to 40 people. Tables, chairs, large projector screen, whiteboard, and 360 degree video conference camera.

Electronics

Build, test, and repair circuits and devices. Soldering irons, power supplies, oscilloscopes, and other test equipment.

Metal Shop

Manual and CNC machining of metals, plus tools for cutting and bending sheet metal.



Prototyping

A space geared toward the needs of hardware product developers. Larger digital fabrication equipment capable of short-run manufacturing.

Fiber Arts

Everything for fabric and small jewelry making. Sewing machines, serger, embroidery machine, and a stockpile of notions.

Wood Shop

From tables, to picture frames, to prototype MRI test device enclosures. The woodshop can handle a wide range of projects.

Thinqubator

A special place for the young makers. Families can make use of self-guided project instructions, small hand tools and an assortment of craft supplies.



Laser Cutter

An essential 2D digital fabrication and crafting tool. Cuts and engraves woods, plastics, and more.

Welding Shop

Be a master of controlled lighting with our MIG and TIG stations, grinders, and saws.

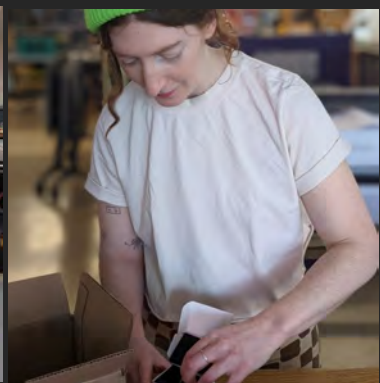
3D Printing

Equipped with several models of FDM printers that serve a variety of skill levels, size and capability.

Glass

Glass cutting, fusing, and enameling.

Tech Valley Center of Gravity Sponsorship Levels



GOLD \$10,000+

- Logo on supporter wall in makerspace, in front window, and scrolling on homepage.
- Logo and descriptive paragraph (125 words) on Partner and Supporter section of website with link to your website.
- Spotlight in our monthly newsletter.
- One month business spotlight in our window.
- Press release announcing sponsorship and announcement on social media platforms.
- Recognition at special events.
- Organizational membership with 2 fobs and 4 Super Maker membership seats.
- 20% discount on space rental.
- 20% discount on individual/family memberships for corporate employees.
- Right of first refusal for sponsorship of new educational/training programs or events.



SILVER \$5,000+

- Logo on supporter wall in makerspace and scrolling on homepage.
- Logo and descriptive paragraph (75 words) on Partner and Supporter section of website with link to your website.
- Mention in our monthly newsletter.
- Announcement on social media platforms.
- Recognition at special events.
- Organizational membership with 2 fobs and 2 Super Maker membership seats.
- 10% discount on individual individual/family memberships for corporate employees.



BRONZE \$2,500+

- Logo on supporter wall in makerspace and scrolling on homepage.
- Logo and descriptive paragraph (50 words) on Partner and Supporter section of website with link to your website.
- Announcement on social media platforms.
- Recognition at special events.
- Organizational membership with 1 fob and 1 Super Maker membership seat.



Friends of COG \$500+

-Minimum 2 year commitment. -

- Logo and descriptive sentence on Partner and Supporter section of website with link to your website.
- Announcement on social media platforms.
- Organizational Membership with 4 Associate membership seats.



tech valley
center of gravity
WWW.TVCOG.NET

SPONSOR US TODAY!

Contact: Rebecca Bliss
(518) 244-3544
rebecca@tvkog.net