



TROY.NY

CAPITAL RESOURCE
CORPORATION

Chair

Vice Chair

Hon. Jim Gulli

Executive Director

Steven Strichman

Board Members

Josh Chiappone

Susan Farrell

Elbert Watson

Stephanie Fitch

Latasha Gardner

Hon. Sue Steele

Jeff Betts

BOARD OF DIRECTORS MEETING

NOVEMBER 18, 2022

10:00 a.m.

A G E N D A

- I. Approval of Minutes from the October 28, 2022 board meeting.
- II. Executive Directors Report
- III. Financials
- IV. Adjournment

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CORPORATION

October 28, 2022
11:00 AM
Regular Board Meeting

Present: Hon. Jim Gulli, Susan Farrell, Stephanie Fitch, Hon. Sue Steele, Elbert Watson, Josh Chiappone and Jeff Betts.

Absent: Justin Nadeau and Latasha Gardner

Also in attendance: Steven Strichman, Stephen Maier Esq., Matt Jones, Deanna Dal Pos and Denee Zeigler.

I. Minutes

The board reviewed the minutes from September 16, 2022.

Motion to approve – Sue Steele
Second – Stephanie Fitch
Approved

II. Executive Director's Report

1st Avenue Riverwalk– Funding we did for the design of the trail is anticipated to move forward next year. Currently pedestrian crosswalks and sidewalks are in the process of being updated in anticipation for the work they will do next year. Mr. Gulli asked if any work has begun with the bump outs and water lobbies. Mr. Strichman advised not at this time.

III. 2023 Budget

No questions from the board members.

Motion to approve the 2023 Budget as recommended by the Audit and Finance Committee – Josh Chiappone
Second – Elbert Watson
Approved

IV. Financials

Mr. Jones presented the statement of financial position to the board. He advised that as of September 30, 2022, the total assets stand at \$434,918.67 all in cash. There are no liabilities, leaving a fund balance of \$434,918.67.

Mr. Jones presented the statement of activity for September and explained there is a deficit of \$170.72. No significant sources of revenue and the most significant expense was for the Riverwalk CFA.

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

V. Adjournment

With no additional business to discuss, the CRC regular board meeting was adjourned at 10:23 a.m.

Motion to Adjourn the regular board meeting at 10:23 a.m. – Josh Chiappone
Second – Elbert Watson
Approved

DRAFT