



**Regular Board Meeting
Minutes**

**April 28, 2023
10:00 a.m.**

BOARD MEMBERS PRESENT: Steven Strichman, Andy Ross, Chris Nolin, Jeff Betts and Kiani Conley-Wilson.

ABSENT:

ALSO IN ATTENDANCE: Cathryn Crummey, Matt Jones, Dylan Turek, Deanna Dal Pos and Denee Zeigler

The regular board meeting was called to order at 10:00 a.m.

I. Minutes

The board reviewed the minutes from the March 24, 2023 regular board meeting.

**Motion to approve the March 24, 2023 regular board meeting minutes. –
Andy Ross
Second – Kiani Conley-Wilson
Chris Nolin was absent for this vote.
Approved**

II. ARPA Funding

Mr. Strichman advised the board that the committee is in place noting there is no one from the Hillside neighborhood and instead have someone from the North Central neighborhood. They have all been sent the package to review. Mr. Strichman explained that we will put the Funding website back online after they have had time to look it over and comment. Ms. Conley-Wilson asked if they will be meeting soon. Mr. Strichman advised yes in the next week or so.

III. Executive Director's Report

BSM Banquet - The property owners recently notified us that the pending sale has fallen through. They reached out to discuss options to get the loan back on track. Mr. Ross asked if he is operating at all. Mr. Strichman noted that his other businesses

are, but not the banquet facility. Due to all of the issues with this one, the board was leaning towards not waiving late fees and interest.

NY GEO Conference – The annual conference was held yesterday and attended by Dylan and me. It has grown since it was first started and people are excited about what the city and LDC are doing with geothermal. An RFQ will be sent out for professional services to assist with this growing project. It is important to have legal and financial professionals involved that have a knowledge of the details and process behind creating a geothermal district.

Alamo sale – We are currently waiting for the check to be cut for the sale of this property.

IV. New Business

Mr. Strichman explained that there is a contract included in the board members' packet outlining the contract with NYSERDA. He explained that it is broken down into Phase I, category A for the feasibility study done by Siemens and CHA, category B for the design aspect and category C for construction/implementation. There is also a Phase II that includes lands south of Congress Street. Mr. Turek explained phase II includes the area around the Taylor Apartments and Russell Sage. He noted they are working to enter into an agreement for Phase II, category B. Mr. Strichman advised we are looking to accept the grant, but we will not be starting until we have it all laid out. Mr. Ross noted that costs have risen dramatically since this was drafted. Ms. Conley-Wilson asked how long it will take to get all the parts in place for this. Mr. Ross noted the end date as November 30, 2025 and asked if that is something we can comply with. Mr. Strichman advised that is the deadline for design and we should be able to comply with. Mr. Turek noted that includes designs for the off takers such as Russell Sage, Taylor Apartments, etc. Mr. Betts explained that with so many different entities involved, it could run into slowdown issues. Mr. Strichman explained that is the importance of National Grid being involved. Mr. Nolin asked if we have an idea what the National Grid agreement would look like. Mr. Turek advised we are in the process of creating the MOU now. The board noted concerns and suggested we reach out to the county about it so they are in the loop. Ms. Conley-Wilson asked for updates at each meeting as to what step we are in of the process.

**Motion to accept the NYSERDA grant and move forward with Phase II,
Category B of the contract – Jeff Betts
Seconded – Andy Ross
Approved**

V. Financials

Mr. Jones went over the statement of financial position noting that as of March 31, 2023 our total assets stand at \$4,016,510. He advised \$274,854 is in cash with \$1,892,985 in liabilities, leaving a fund balance of \$2,423,525. Most significant changes to the statement of financial position were the result of the new lease accounting in both receivables and deferred revenue.

Mr. Jones went over the statement of activity for the month of March, noting a surplus of \$8,105.44. The most significant source of revenue was for the monthly rent for County Waste site. The largest expense comes from normal monthly expenses.

Motion to approve the financials as presented – Andy Ross
Seconded – Kiani Conley-Wilson
Approved

VI. Adjournment

With no other items to discuss, the regular board meeting was adjourned at 10:37 a.m.

Motion to adjourn the regular board meeting at 10:37 a.m. - Steven Strichman
Seconded – Andy Ross
Approved