

DOWNTOWN BUSINESS IMPROVEMENT DISTRICT

Board of Directors Meeting
Rensselaer County Regional Chamber of Commerce
90 4th Street, Troy, New York
Thursday, June 15, 2023 – 8:30 AM

Present: Matt Callahan, Dave Gardell, Sarah Caciola, Vito Ciccarelli, Astri Bryce, Kirk Ives, Sam Toews, Theresa Van Duynes, James Kehoe, Angelo Grasso, Cara Sherwood

Zoom: Jeff Mirel, Dylan Turek,

Absent: Norris Pearson, Mayor Patrick Madden, Seamus Donnelly, Kerry Fagan, Jamie Magur, Kim Fredericks

Staff: Olivia Clemente

MINUTES

Call to Order: 8:40am

- Secretary's Report
 - Approval of May Minutes – A motion to approve the May minutes was made first by Vito and seconded by Sam; all others were in favor, none opposed, and there were no abstentions. The motion passed.
- Treasurer's Report
 - Financial Update – Balance Sheet on May 31, 2023, shows \$102,391.56 in the Pioneer Bank Account; \$708.68 in the Barker Park account; \$102,367.13 in the KeyBank account; and \$50,681 held for special events. Total Assets are \$307,216. The Budget v. Actual spreadsheet shows the organization is on pace to profit \$1300. Advertising expenses were reviewed as we are halfway through the year. Payroll expenses are down from last year. Outside contract services spending is up this year.
 - Dave and Olivia discovered the KeyBank Savings Account was yielding very little interest and met recently with the manager to discuss other options. They are looking to roll that account into another account with better interest rates. It was mentioned that Pioneer Bank is currently offering a money market account with 4.9% interest with a 9-month option at 4.6% which Dave and Olivia will look into.
- Executive Director's Report
 - Electric Vehicle Purchase & Deployment – the new electric vehicle has been purchased and is now in use.
 - Troy in Bloom – hanging baskets have been hung up with the help of National Grid and the final planters were done. Let Olivia know of any missing baskets or broken brackets.
 - 2023 Event Recap
 - Collar City Pop – the first ever fundraiser was held, and the attendance was good (despite the weather.) The event grossed \$9,000 with a net of \$4,000 after expenses. Olivia anticipates higher attendance and more sponsors next year. Planning for 2024 will begin in January.
 - RiverFest – was held last Sunday. It saw an uptick in food truck vendors. The event grossed \$9,000 with a net of around \$8,000. Next year Olivia is considering moving RiverFest to May to be held in conjunction with Troy in Bloom and to avoid conflicts with Pride events that are held throughout the month of June. Mention was made regarding the lack of politicians and board members at recent BID events.

- 2023 Upcoming Events
 - Rockin on the River – The first concert is scheduled for June 28th. DeCrescente submitted a bid for beer distributor which will provide a cash sponsorship of \$6,000 for one year; will be used to purchase the beer to be sold at the event. A motion to approve the RFP by DeCrescente was made first by Vito and seconded by James. All others approved, none opposed, and none abstained. The motion was passed. The last ROTR concert will be on August 9th. Recommendation made to consider utilizing local beer and wine vendors at future ROTR's instead of a distributor; to be discussed further ahead of next year's events.
 - Pride Night Out – Deputy Mayor Chris Nolin will be in attendance and Mayor Madden was also invited. Other city representatives expected to attend include Nina Nichols, Emily Menn and Carmella Mantello. The event will be a large block party with street closures. 518 Craft and Bootleggers have announced plans to donate proceeds to the Pride Center. There will be a window decorating contest with the winner to be announced on stage that evening. Pride flags were donated by Jacob Alejandro and will be distributed to downtown businesses ahead of the event. Pride Night Out is separate from Troy Night Out which will also be “pride” themed.
 - Troy Pig Out – Is scheduled for July 16th. Vendors have applied and several local businesses are participating. The event is open to capital region-based vendors only. There will be \$4 samples of BBQ. Participating businesses have been asked to let Olivia know what they'll be selling so the entries can be categorized. Vendors will be paired with local bars when requested. There will be lemonade, cotton candy, etc available in Monument Square. Broadway to McAddy's Pub will be closed and there will be a stage in that area.
 - College Block Party – to be planned for September.
- President's Report
 - Class C Seat – a vote on the open Class C seat was tabled until our next meeting as a quorum could not be met (one board member will be recusing herself from the vote.) Matt will request in-person attendance at next month's meeting ahead of this vote.
- Committee Reports
 - Governance Committee – The committee is looking into making amendments to allow for more flexible voting (ie. voting via zoom); more information to follow in the future.
 - Quality of Life Committee – Next meeting is scheduled for June 27th. Dave reports that the business at 71 Congress Street has been shut down. Additionally, he encourages everyone to utilize and display Troy's TAP shields to keep trespassers off private property.
- New Business
 - Retail Committee – Discussion regarding the retail committee meetings that were being held previously. Theresa and Astri offered to step up to help move these meetings forward. Future meeting will be tabled until next month.
 - Postcards – A request was made for postcards announcing events; Olivia confirmed they had postcards but ran out.
 - Executive Session – An executive session was then called to discuss personnel issues within the organization.

Meeting adjourned at 9:50am.