

**Board of Directors Meeting**

**Rensselaer County Regional Chamber of Commerce**

**90 4th Street, Troy, New York**

**Thursday, August 17, 2023 – 8:30 AM**

**Present**: Matt Callahan, Jeff Mirel, Dave Gardell, Sarah Caciola, Vito Ciccarelli, Astri Bryce, Kirk Ives, Sam Toews, Clarke Foley, James Kehoe, Cara Sherwood, Denee (on behalf of Dylan Turek), Norris Pearson

**Zoom**: Angelo Grasso, Theresa Van Duyne

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

**Staff**: Olivia Clemente

## MINUTES

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|  | **Call to Order: 8:38am** |  |

* Welcome to our new board member Clarke Foley!
* Secretary’s Report
	+ Approval of July Minutes - mention was made of one change needed to the Executive Committee minutes wherein Pioneer Bank should now be known as Pioneer; that change will be made. Motion to approve July minutes made first by Jeff Mirel and seconded by Vito Ciccarelli. The minutes were approved.
* Treasurer’s Report
	+ Financial Update - Matt and Dave met yesterday with the accountant to go over current financials. Update from Dave: Pioneer checking account has $68,873; savings account has $102,369; Barker Park account has $708.68 which is for Nina Pattison's bench; checking account has $32,032, which account was used to purchase the electric vehicle. The Troy Redevelopment Foundation approved a $20,000 donation to apply to the purchase of the electric vehicle known as The Intimidator. Dave reports that they may move money to a different account with a higher interest rate. Accounts Receivables are at $5,556 from Event Bright for online ticket sales; money is still due in from the hot chocolate stroll. The delay was due to an incorrect address on record for the BID and the check was mailed to its old address. Accounts Payable is at $7,559; workers compensation expenses are up; event expenses are also shown in this line item. Sponsorship funds go first to the BID Foundation, who keeps 10%, but some funds come directly to the BID. Last year’s security detail for $5,500 for Rockin’ on the River to be confirmed as paid/written off by the city. Budget talks for 2024 will begin soon. Review of the Budget v. Actual spreadsheet shows sponsorship income at $23,625. The Finance Committee estimated $120,000 in sponsorship income for 2023; that estimate appears to be high and will be re-evaluated in 2024. There are no outstanding sponsorships currently. Matt reports that special events income through July should be over $42,000. Contributions are shown as $6,512, but the actual amount is higher. In September there is expected tax assessments of $65,000 to $70,000. Staff expenses will likely be down. Hanging baskets for 2023 bill has not yet been received. Advertising is high due to promotion of events. Contract services amount is an “outlier.” Net income is projected to be -$34,000 but will be better as this only reflects half of the year (January through July.)
	+ Financial Review - the financial review has been completed by the Bonadio Group and the results will be presented to the board at a future meeting. Note: a formal audit is no longer needed.
* Executive Director’s Report
	+ 2023 Events
		- Rockin’ on the River – Rockin’ on the River for 2023 is now complete but the final numbers are not yet available. Olivia reports that overall, it was a big success. Beer sales were $12,000 at the last show.
	+ 2023 Upcoming Events
		- Troy Night Out - the last Troy Nights Out will all be themed. August’s theme is Summer Bash. September’s theme is Fall Festival. The Humane Society and Pitbull Rescue will be there. Rescue shelters will be paired up with storefronts and 2nd Street will be closed for dog adoptions. October’s theme is Halloween. November’s theme is Shop Small. There will be no Troy Night Out in December. Blast emails are going out. Olivia encourages people to go to visitdowntowntroy.org where there is a calendar to show every event happening in downtown Troy. People and businesses can submit their events to the calendar which will be vetted by the BID. The site is easy to navigate and user friendly.
		- College Block Party - this event is scheduled for Sunday September 10th. Partners include RPI Russell Sage, and Hudson Valley Community College. Sienna also reached out with interest in partnering. The Arts Center will provide a maker’s alley in Franklin Alley to make your own book bags, offer Paint and Sip, henna tattoos, and other arts and crafts. Carnival games and inflatable axe throwing will be available. Olivia reports that craft vendors are hard to find; mention was made that vendors often create their schedules for the year as early as March and may only attend select highly attended events. A scavenger hunt within the retail businesses is also being planned.
		- Taste of Downtown – Scheduled for September 11-17. This is a rebranding of Restaurant Week. Olivia met recently with restaurants and bars to discuss. Each will offer a special for $20.23. A one-page flyer will be produced and handed out at the College Block Party. Olivia asks businesses who wish to participate in Taste of Downtown to notify her by September 4th to be included in the flyer. Olivia is working on some additional potential future events to include pizza tastings (One Bite Troy) and a taco fest.
		- ChowderFest – Scheduled for October 8, 2023. It will have the same format as 2022 which was deemed to be successful. Olivia is suggesting that participating restaurants prepare 50 gallons of chowder (as opposed to 30 gallons) to avoid selling out. Applications to participate will go out soon.
		- Troy Art Block - A new event scheduled for October 14th for which the BID is partnering with the Arts Center. This will feature live painting and, as of now, the target will be Church Alley. The BID is working with businesses in that alley to get approval. There have already been 150 artists who have applied. The idea came from Oklahoma’s live mural paintings, which Olivia encourages everyone to check out. RPI’s alumni weekend is also that weekend. Fretto cleaning will handle sidewalk cleaning, power washing, window cleaning, and graffiti removal. This event will partner with the Adopt-A-Block program in 2024.
	+ ARPA Proposal – The ARPA proposal is ready to be submitted with requests for funds for marketing and beautification. A billboard for “Shop Small Shop Troy” to be displayed on I-787 south will be purchased using I Love New York funding and has been removed from the proposal; a billboard featuring Troy Night Out in 2024 will instead be included in the proposal. A Discover Downtown Troy commercial will be included in the proposal as well and beautification asks to include funds for more brackets, more flowers, and more hanging baskets.
* President’s Report
	+ Board Seats - Kim Fredericks is leaving Sage college. Matt and/or Jeff will reach out to Russell Sage to get a new appointee. Onboarding of all new board members will be done once a new Russell Sage representative has been placed.
	+ Staffing Update - former BID employee Tana did not sign a severance offer. Executive session was called to discuss the matter further.
* Committee Reports
	+ Executive Committee – minutes were sent out to board members separately.
	+ Audit Committee – will be asked to meet to review the Financial Review by Bonadio Group.
	+ Governance Committee – will convene a meeting in September to look ahead to 2024 and to discuss seats that are up for election/re-election.
	+ Beautification Committee – minutes were sent out to board members separately. National Grid and Eric Kniele were contacted about helping with hanging outdoor decorations. There were 2 separate requests: one for Summer and Fall to hang flowers and hanging baskets and one for Fall and Winter to hang holiday kissing balls. The next meeting is scheduled for August 28.
	+ Marketing Committee – has no official minutes, but they met last Thursday. James reports the “nuts and bolts are in place” for the committee to move forward.
	+ Quality of Life Committee – Minutes were sent out to board members separately. This month the committee celebrates its one-year anniversary. Dave recognized Jeff and Denee for starting the conversation which he notes as the impetus behind the Quality-of-Life committee. The committee remains committed to its core values of beautification, crime reduction & safety, and mental health. They are working on a quarterly newsletter, possibly two different versions: one for the city and one for the local college students. Dave reports a focus on bringing students back to downtown Troy. Next meeting is scheduled for Tuesday, August 22 at 5:00pm.
	+ Retail Committee - will meet in September, hoping for a budget in October.
* Motion to adjourn was made first by James Kehoe and seconded by Vito Ciccarelli. Meeting adjourned at 10:10am.