

DOWNTOWN BUSINESS IMPROVEMENT DISTRICT

**Board of Directors Meeting
Rensselaer County Regional Chamber of Commerce
90 4th Street, Troy, New York
Thursday, February 17, 2022 – 8:30 AM**

Present:, Matt Callahan, Sarah Caciola, Dan Frament, Kate Manley (by proxy), Vito Ciccarelli, Jamie Magur, Marie Gavazzi, Sam Toews, James Kehoe,

Via Zoom: Kerry Fagan, Genika Blandshaw, Jeff Mirel, Mayor Patrick Madden, Angelo Grasso

Staff: Geoff Brault

Absent: Seamus Donnelly, Dan Yamin, Kim Fredericks, Dylan Turek, Dave Gardell

MINUTES

· Call to Order at 8:35am

Matt Callahan

Introduce New Board Members

Matt Callahan

Welcome to our new board members: Angelo Grasso, James Kehoe, and Sam Toews

Secretary's Report

Sarah Caciola

Approval of January minutes – motion to approve made first by Dan Frament and seconded by Vito Ciccarelli; all others approved by verbal aye, none opposed.

Treasurer's Report

Geoff Brault

- January 2022 Financial Update – Review of financial statements from January 2022; Geoff states it was a “simple” January, went on to report he was a “one man band” for most of the month and that he “spent next to nothing.”
 - Statements show a \$13,000 loss, representative of organizational expenses such as staffing and rent. Zero dollars in income due to most of the month being spent hiring staff. Net operating account has \$122,000; Barker Park account still has \$708, there is \$102,000 in our reserves, and \$50,000 for special contracts.
 - Question raised on behalf of some in the community questioning whether the tax revenue income can support the proposed expenses. The answer provided was no, that fundraising “in all its forms” is required. Event sponsorships, ticket sales, contributions, and partnerships were named as potential income sources. Vito mentioned new Empire State Development grant funds that are now available; will forward the information to Geoff shortly.
- Employee Retention Tax Credit – Matt from Dalle Accounting reports that the BID received an employee retention tax credit which provides a quarterly tax credit to amend forms 941, representing a 50% (up to \$5,000) credit per employee. BID received 3 quarters worth of the tax credit back, which will increase its bottom line for 2021 from \$8,000 to \$44,000. Only 3 quarters of the credit were received as the credit could not be earned on payroll for which PPP funds were used.

President's Report

Matt Callahan

- 2022 Board Status & May Election – Calls will go out after tomorrow's foundation board meeting; 3 Class A seats and 1 Class B seat up for reelection every year; some will seek reelection. Governance committee has been having conversations with individuals; reports that we have a pool of candidates. Deadline to self-nominate is April 4th after which time ballots will be mailed to the membership for the annual meeting on May 4th.
 - Jamie Magur expressed interest in seeking reelection; will need to transition to a Class B member, not Class A as he sold his property in Troy.

Executive Director's Report

Geoff Brault

- Census – Geoff reports the Census process is underway; states the 2021 records are very good and requests volunteer assistance with walking through downtown to collect census data; hopes to have it completed by mid-March. Census will indicate businesses who opened, closed, or moved in the last year and will be used to put together the BID's mailing list
- BID Staffing Update – Vicki is 3 weeks into her position and has already implemented new ways to complete tasks. Director of Events & Partnerships position is still open; will be used to source and activate corporate sponsorships.
- BID Funding Update – Geoff states we need to raise \$150,000 (gross) to meet our budget and to generate a positive return on our bottom line. Fundraising strategy is underway; engaged with Troy Now program (TroyNow.org website provides information on the program and opportunities for community input and project advancement); also working with Dylan and Steve in the economic sector of the City and Geoff advises he is reaching out to previous partners for funding. BID is putting together "mission-driven" asks for such tasks as graffiti remediation, large scale art projects; painted murals, some of which may have grant funds available. Geoff is also working on disbursing funds from the tree account.
- 2022 Strategy/Direction – Geoff wants to provide micro-grants to businesses to host smaller events to attract people. He feels Troy is ripe for tourism as the pandemic slows; reports that projects are tied together in a 360-degree, 365-day approach to the city. Additionally, he is looking into the idea of a capital fund campaign.
 - Geoff reports that workforce development funds may be available to increase our beautification support (ie. Trevor) by hiring additional part time or full-time staff through a workforce development program.
 - Executive Committee is exploring opportunities for an outdoor concert series in the summer; funded by partnerships and events with fundraising goals. Also working on an outdoor movie and music series to provide music from 6-8pm and a family friendly movie from 8-10 pm, which can be mobile around district and funded through sponsorships. Additional discussion around ChowderFest, the movie series, and the potential for events to take place in the city's alleys.

Committee Reports

- Executive Committee **Matt Callahan**
 - EC minutes provided under separate cover
- Governance Committee **Matt Callahan**
 - Working on elections for May
- Outreach Committee **Geoff Brault**
 - Will be announcing an informational session and putting out a call for new members
- Beautification Committee **Geoff Brault**
 - Next meeting is Monday, February 28 at 5:30; Sam T. will be joining the committee

New Business/ Discussion

All Directors

- Quality-of-Life Committee – question raised about the quality-of-life committee. Geoff advised this is not a BID committee, but rather a group of individuals in the downtown area who are interested in pushing for a better quality of life in downtown Troy. Geoff is on the committee and feels BID involvement could be mutually beneficial.
- Rensselaer County Restaurant Month – taking place in June of 2022; County is working with restaurants to plan and organize.
- Filming – Showtime was recently taken through the courthouse to scout locations; will return in May. The Gilded Age was just renewed for Season 2; will return to Troy in September.
- Open Meeting Law – concerns raised questioning whether the BID is in compliance with the open meetings law; Matt and Geoff confirmed compliance and, upon checking, confirmed meeting times, locations, and minutes of board meetings are posted to the BID's website; will arrange for posting meeting agendas online as well.
- Walking Guides - will be finalized once the census is completed and distributed.
- Communication of Events – recommendation made to communicate with the County all BID events for inclusion in the county summer guide. Deadline for submission is May 15th.

Motion to Adjourn

- Made first by James Kehoe and seconded by Dan Frament. Meeting adjourned at 9:45am.

Meeting Adjourned: 9:45am
BID Board Minutes 2/17/2022