

**DOWNTOWN BUSINESS IMPROVEMENT DISTRICT**  
**Board of Directors Meeting**  
**Rensselaer County Regional Chamber of Commerce**  
**90 4<sup>th</sup> Street, Troy, New York**  
**Thursday, July 20, 2023 – 8:30 AM**

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

**Zoom:** Kerry Fagan

**Absent:** Angelo Grasso, Mayor Patrick Madden, Seamus Donnelly, Kim Fredericks

**Staff:** Olivia Clemente

**MINUTES**

**Call to Order: 8:40am**

- Secretary's Report
  - Approval of June Minutes - minutes were emailed to the board under separate cover. Motion to approve was made first by James K., seconded by Vito C., all others were in favor, none opposed. The minutes were approved.
- Treasurer's Report
  - Financial Update - Matt from Dalle Accounting reported on the balance sheet through June 30<sup>th</sup>. The only adjustment is the new vehicle purchase resulting in the checking account being down by \$18,000 with just over \$200,000 in cash. Accounts receivable show the sponsorships that we are still waiting on. Fixed assets indicate the new vehicle that was purchased, will depreciate over time, and will be expensed over five years. Expenses indicate the city of Troy still needs to invoice us for safety and security for 2022 events. Board review of the Budget versus Actual and P&L spreadsheet. Rockin on the River expenses do not yet reflect the sales to replenish those expenses. Sales for the last Rockin on the River and Pig Out events are yet to be reflected. The next round of tax assessment payments will arrive in October. Office supplies are over budget by \$200; we are \$1800 over budget for printing expenses, and \$2,000 over for entertainment. Equipment rental expenses are up due to the purchase of restroom facilities, stage, and sound for recent events. General liability and liquor liability expenses are also up due to the increase in the number of events in 2022 and 2023. Current reporting projects a loss of \$15,000 for the year but, again, does not reflect sales from current events that are running. Dave G. reports that cash assets are "strong."
  - Financial review - this is scheduled for the week of July 31<sup>st</sup>. Field work can be completed in one week. The audit committee will meet to review the financial review and then Kevin from the Bonadio group will present the full findings to the board. Matt A. reports that sponsorship revenue is now going to be realized monthly and mentions the need for more sponsorships.

- Executive Director’s Report
  - Events Recap
    - Pride Night Out was a huge success with local businesses stepping up to help.
    - Troy Night Out was also successful with a lot of foot traffic due to street closures from Slidin’ Dirty’s funk night band and Weathered Wood’s 10-year anniversary.
    - Rockin on the River’s first show realized \$5,000 in revenue from beer sales. Olivia reports that it was good to be back at Riverfront Park. The next event on July 28 is expected to have good attendance due to the limited number of shows put on by the band.
    - Troy Pig Out had good attendance but had 10 vendors drop out last minute due to the expected poor weather. Olivia received feedback from two businesses reporting positive sales and appreciation for the new format. Some members commented that they liked the old format better.
  - Future Events
    - Troy Night Out (7/28/23) – will be themed “Holidays in July”; hoping to feature a saxophone playing Santa Claus wearing a Hawaiian shirt.
    - College Block Party (9/10/23) - Olivia to talk to Kirk at RPI to begin coordinating. Road closures for the event are yet to be determined. Recommendation was made to bring in a drone show by local students.
    - ChowderFest (10/8/23) – scheduled again for the Columbus Day holiday weekend. Isabella Marchese was hired to help with marketing through ChowderFest.
  - Grant Applications – there are two grant applications that are currently being worked on by Olivia for 2024:
    - Troy Glow will be held between October and November of 2024. The BID will partner with the Arts Center. A \$15,000 grant request will be submitted by Olivia this week.
    - Troy Cultural Alliance – “Market New York” grant for \$10,000 for a commercial to focus on the culture of Troy.
    - I Love NY - recommendation also made for the BID to tap into “I love New York” funding for advertising.
  - ARPA Proposal - application for \$50,000 has been finalized and will be sent by Olivia to Deputy Mayor Nolin this week.
  - Albany Business Review - Olivia was congratulated on a recent profile that appeared in the Albany Business Review. Well done, Olivia!
- President’s Report
  - Class C: Resident - Discussion held last month to appoint Clark Foley to the open class C seat. No additional comments, questions, or concerns were raised. Motion to approve Clarke Foley to fill the open seat was made first by David G. and seconded by James K. All others approved, none opposed. The motion was passed.

- Staffing Update – Tana’s position has been terminated. She was offered a two-week severance agreement, but it was not signed and returned. She was terminated for cause and all documentation is on file with Olivia. Olivia has hired Piper (formerly an unpaid intern) as a part-time, paid employee working 20 to 25 hours per week and Isabella has been contracted to help with marketing through ChowderFest in October.
- Committee Reports
  - Retail Committee - the retail committee (Astri and Theresa) are planning to meet. Will meet at the BID offices or at the Art Center in the future.
  - Executive Committee - Matt put out a call for volunteers for the executive committee in 2024. Dave reports that he must step down after nine years of board service.
  - Beautification Committee - will start to focus on holiday decorations. Mention was made that Eric Kniele can help with hanging baskets in the future. Any hanging baskets that appear to be missing were either distributed elsewhere or could not be hung due to broken brackets.
  - Marketing Committee – Olivia and James met recently and will meet again on the last Thursday of every month at 11:00 AM at the BID offices. They put out a call for additional members to join future meetings.
  - Quality of Life Committee - minutes were sent out to the board under separate cover. Light poles not working should be reported to Dave G. or to the city directly through their website. Be sure to report the address of the pole location, not the pole number. The committee will reach its one-year anniversary next month and they are looking at what they want to accomplish in year two. Goals to work on include collaborating with the marketing and beautification committees, helping with the Adopt-A-Block program in 2024, and implementing a newsletter to communicate information to people in the district. Dave mentioned the Trojan Lofts buildings have been acquired and the Trojan Light Company building has been sold. New ownership of those buildings will help with revitalization of that corridor. Recommendation was made to bring members from the Troy Police Department to future board meetings. The next Quality of Life meeting is scheduled for July 25th at 5:00 PM at the Ruck.
- New Business
  - Norris reports that the chamber has been through a lot of changes and three new staff members have been hired. They are interested in partnership opportunities with the BID.
  - Stacks Espresso Bar will hold its grand opening and ribbon cutting ceremony scheduled for July 28th at 4:00 PM.

Motion to adjourn made first by Dave G. seconded by Jeff M. Meeting was adjourned at 9:45 AM.