



DOWNTOWN BUSINESS IMPROVEMENT DISTRICT

**Board of Directors Meeting
Rensselaer County Regional Chamber of Commerce
90 4th Street, Troy, New York
Thursday, May 16, 2024**

Present: Matt Callahan, Sarah Caciola, David Gardell, Samantha Toews, Norris Pearson, Vito Ciccarelli, Theresa Van Duyne, Kirk Ives, Clarke Foley, Jamie Magur, James Kehoe, Aaron Vera, Tara Rainstrom, Monica Simon, Kury Ketchum,

Absent: Star D'Angelo, Denee Zeigler, Astri Bryce, Angelo Grasso, Seamus Donnelly

Staff: Olivia Clemente, Taylor Mitchum

CALL TO ORDER: 8:36AM

MINUTES

- **Welcome to New Board Members** **Matt Callahan**
 - Introduction and welcome to new board members: Kury Ketchum from Mi Casa; Tara Rainstrom from The Refuge event space; and Monica Simon from Street Taco VII.

- **Secretary's Report** **Sarah Caciola**
 - Review of April minutes. Motion to approve the minutes made first by Dave Gardell and seconded by Sam Toews; all others were in favor, none opposed. The motion passed.

- **Treasurer's Report** **Dave Gardell**
 - A lot of money has been spent in the last few months. There were not a lot of events or sponsorship income leftover from recent years resulting in the need to access our reserve funds. There is a plan in place to build revenue back up.

 - The tax assessment funds were received at the beginning of May in the amount of \$95,000. There is \$23,000 in accounts receivable. Income is up by almost \$18,000 compared to this time last year. There's a new approach to recognizing the tax assessment income which will now be done on an accrual basis. The funds will now be recognized across all 12 months which will "even out the bottom line" as reported by the BID's accountant Matt Antolowitz. There's a \$20,000 loss from the first three months of this year. Biweekly payroll expense is \$8-\$9k. \$72,000 will be needed for payroll expenses to get us through the end of summer. Matt Antolowitz announced the tax assessment money will be moved to what was formerly the "Barker Park" account and will be renamed. There is no update from the city on the status of the ARPA funds. Olivia reports that she is working with Star D. to apply for grants.

- **Executive Director's Report**

Olivia Clemente

- Annual Meeting Recap - meeting went well and was well attended.
- CDTA Ridership Program - official launch is today. The application form is live on the website. There will be a press conference today in front of Tatu Taco. Olivia explained that the BID is a resource for businesses and this opportunity will help to save businesses money.
- Event Updates
 - 518 Day Clean Up – scheduled for Saturday May 18th from 9:00 AM to noon at Riverfront Park.
 - Troy RiverFest - RiverFest is on Sunday May 19th. Vendors are up from 2018; we have 86 so far. The stage and music will be at lower River Street. There was a request for sponsored posts to be made on social media pages which Olivia agreed to complete. Request made for people to share information on their personal social media pages to promote the event as well. Price Chopper, Market 32, and MVP are sponsors of the bounce house and the Boys & Girls Club, Troy High and Lansingburg High School students will help with chalk art.
 - Rockin' on the River - scheduled for June 26th with Skeeter Creek and Road Soda Pop. The DeCrescente contract has been finalized with a \$6,000 sponsorship. More food vendors are needed. There was \$5,000 received for an Art Thrive Grow grant.
- Unity House Partnership - Olivia met with Unity House to get 2 new beautification team members who will be trained by Trevor and paid for by Unity House. Leonard plus one employee will work in the mornings and Trevor plus one employee will work in the afternoons. They are employees of Unity House who are contracted to work for the BID.
- City of Troy Update - The city of Troy has waived the fees for RiverFest. June 21st is Pride Fest and the stage will be sponsored by the city of Troy, which will be located in Monument Square. Vendors are still being accepted.
- Beautification Fundraiser – The beautification fundraiser raised \$1,400; expenses from the event will be allocated to marketing. There were at least 70 people in attendance. Olivia is considering doing it again quarterly or every other month.

- **President's Report**

Matt Callahan

- Open Class A seat - there is now one open seat on the board as Angelo Grasso has decided to step down. Matt put out a call for referrals. A governance committee meeting will be scheduled soon. The governance committee will meet and make a recommendation, then it can be approved with 2/3 majority vote by the board.
- Executive Committee Elections - The executive committee slate for 2024 includes Sarah Caciola as President; Dave Gardell as Vice President; Clarke Foley as Treasurer (effective at the June board meeting); and Sam Toews as Secretary. A vote was taken, and the slate was approved.

- **Committee Reports**
 - **Beautification Committee** **Sam Toews**
 - Sam reports there will be no May meeting as it is currently scheduled for Memorial Day. Troy in Bloom will take place Sunday morning before RiverFest; two volunteers are still needed to report at 8:00 AM on Sunday.
 - **Retail & Marketing Committee** **Theresa Van Duyne**
 - The Committee will meet Tuesday at 9:00 AM to recap RiverFest. There are new store owners whose attendance is anticipated.
 - **Quality of Life Committee** **Dave Gardell**
 - The next meeting is scheduled for May 28th at 5:00 PM at The Ruck. Dave mentioned he is meeting with the Arts Center regarding hosting 3 events in the near future in Church St. Alley: July 1st is Rare Form's 10-year anniversary; an event on Saturday September 28th; and November 3rd for Troy Glow. Plans are in the works.
- **New Business**
 - Director of Marketing position – Olivia announced that Isabella Marchese is stepping down from the position to focus on her own business; Taylor Mitchum will be filling the role.

Motion to adjourn made first by Dave Gardell and seconded by Theresa Van Duyne; all were in favor; the meeting adjourned at 9:50am.