

**Downtown Schenectady Improvement Corporation/
Downtown Special Assessment District
Board Meeting Minutes
June 30, 2015**

Attending: Austin Fisher, Rudy Grant, Joe O'Connor, Heather Peterson, Jack McDonald,
Richard Antokol
Absent: Scott Johnson, Chris Spraragen
Staff: Jim Salengo, Colleen Merays, Gail White

Downtown Schenectady Improvement Corporation

Richard Antokol Opened the meeting at 8:20am

1) Guest – Jason Marra, Cusack & Company

- a) Presentation of 2014 Audited Financial Statements** - Jason Marra from Cusack & Company presented the financial audit for 2014 and answered questions from the board. We were once again given a clean audit, which is the highest rating.

2) Approvals

- a) 2014 Audited Financial Statement** - Richard Antokol asked for a motion to accept the draft financial statement and letter as presented.

Heather Peterson made a motion to accept the 2014 audited financial statement and letter as presented by Jason Marra from Cusack & Company. Jack McDonald seconded the motion. All in favor.

- b) Meeting Minutes – April 28 & May 27, 2015** – Richard Antokol asked for a motion to approve the last two months (April 28 & May 27) of board minutes.

Rudy Grant made a motion to approve the board minutes from April 28 & May 27, 2015. Austin Fisher seconded the motion. All in favor.

- c) Review of Bylaws – NYS Not-for-Profit Revitalization Act** – Jim Salengo explained that a variety of state laws have changed in respect to not-for-profit organizations. Per the board, Jim received a quote from attorney Catherine Hedgeman of \$4,500 to review our current bylaws for compliance; board training would be an additional \$1,000. Heather Peterson and Richard Antokol provided other contact names for quotes. Jason Marra is also willing to review and provide input. ACTION: Jim will report back at next board meeting.

2) Executive Director's Report

- a) 2015 Building Block Party** – Sponsorship letters and honorary committee letters are in the process of going out. Jim reminded everyone of the 2015 board challenge of \$9,000 in new sponsorships and/or services for the DSIC. If each board member could suggest one or two new sponsors for the Block Party, it would help raise revenue for the event. Please pass along ideas to Jim or Colleen.

3) Governance Committee Report

- a) **Committee Results** – Chris Spraragen, Austin Fisher and Jim Salengo met as a Governance Committee to discuss the open board positions and the advisory board idea. Three positions are currently up: Jack McDonald, Joe O’Connor, and Sid Ramotar. Both Jack and Joe have indicated a desire to continue serving, leaving Sid’s seat as the only true opening. Jim noted Carmel Patrick of miSci has expressed an interest in joining the board, who would be a strong candidate. The committee also determined the need to streamline the nominating process; rather than a mass mailing, we will inform people of the opening via our weekly e-newsletter and website. We also need to consider a succession strategy for the board. A non-voting advisory board of four to six members could involve a greater variety of downtown stakeholders and provide a “bench” to go to for future board openings.

Austin Fisher made a motion to close the meeting. Jack McDonald seconded the motion. Meeting was closed at 9:35am.

Richard Antokol opened the DSAD at 9:35am.

No new business

Heather Peterson made a motion to close the DSAD. Jack McDonald seconded the meeting. Meeting closed at 9:36am.