



Albany County Pine Hills Land Authority
Annual Board of Director's Meeting

Thursday, January 9, 10:15 AM
111 Washington Ave, Suite 100
Albany, New York 12210

AGENDA

- 1) **Call to Order & Roll Call** **John Nigro, Vice-Chair**
- 2) **Review December 23, 2024 Minutes** **John Nigro, Vice-Chair**
- 3) **Governance Committee Report** **Jasmine Higgins, Chair**
 - a) **Housekeeping Resolutions** **Thomas Owens, Esq.**
 - i) **Resolution 2025-01-01 Appointment of Board Officers**
 - ii) **Resolution 2025-01-02 Annual Policy Review**
 - iii) **Resolution 2025-01-03 Mission Statement & 2025 Performance Goals**
- 4) **CFO Report** **Amy Thompson, CFO**
 - a) **Authority Budget Office Update**
 - b) **Operating Budget Update**
 - c) **2024 Audit – Bonadio Group** **Kevin Testo, Bonadio Group**
 - i) **(action) Resolution 2025-01-04** **Thomas Owens, Esq.**
- 5) **CEO Report** **Kevin O'Connor, CEO**
 - a) **Bond Underwriting Update** **Jeff Cohen, Piper Sandler & Joseph Scott, Esq.**
 - b) **Campus Real Estate Closing Update** **Dylan Turke**
- 6) **Other Business** **Kevin O'Connor, CEO**
- 7) **Executive Session** **John Nigro, Vice-Chair**
- 8) **Public Comments**
- 9) **Adjournment** **John Nigro, Vice Chair**



Albany County Pine Hills Land Authority

**Thursday, January 9, 2025, at 10:15 AM
111 Washington Avenue, Suite 100
Albany, New York 12210**

ROLL CALL

Board Member	Present/Excused/Absent
Dominick Mazza, Chair	
John Nigro, Vice-Chair	
Alison Walsh, Secretary	
Sarah Reginelli, Treasurer	
Alejandra Paulino, Member	
Jasmine Higgins, Member	
Dannielle Melendez, Member	



Albany County Pine Hills Land Authority
Meeting Minutes – 12/23/2024

A Special Meeting of the Advance Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) Board was held on Monday, December 23, 2024, at 10:45am at 111 Washington Ave, Albany, NY. Members of the public were able to attend the meetings by attending in person; additionally, the Meeting was live streamed via the internet.

The following Members were present at, and participated in the meeting:

Dominic Mazza, Chairman, John Nigro, Vice-Chairman, Alison Walsh, Secretary, Sarah Reginelli, Treasurer, Jasmine Higgins, Member, Dannielle Melendez, Member, and Alejandra Paulino, Member

Excused Members:

- None

Advance Albany County Alliance Staff:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Amy Thompson, CFO
- Dylan Turek, Sr. VP of Development
- Antionette Hedge, Economic Development Coordinator
- Sara Paulsen, Executive Assistant

Also present:

- Thomas Owens, Esq.
- A. Joseph Scott, Esq.
- Harold Iselin, Esq.
- Peter Pastore, Esq.
- Jeffery Jamison, Esq.
- David Reilly, Albany County Commissioner of Division of Management & Budget

Guests:

- John Wallner, Pine Hills Neighborhood Association

Mr. Mazza called the meeting to order at 10:44am.

1. The first order of business, Mr. Mazza made a roll call and confirmed there was quorum.

2. The next order of business was the Approval of Minutes from the December 5, 2024 Meeting. After a motion made by Ms. Higgins to approve the December 5th Meeting Minutes, seconded by Ms. Paulino, the Minutes were approved pursuant to a unanimous vote.
3. The next order of business was the Finance Committee Report. Ms. Paulino presented Resolution 12-2024-01. Tom Owens provided an overview on the Bond Underwriter RFP Selection. A motion was made by Ms. Paulino to approve Resolution 12-2024-01, seconded by Ms. Reginelli; the Resolution was approved pursuant to a unanimous vote.
4. The next order of business was the CEO Report. An Auction/Bankruptcy Update was given by Mr. Pastore. The Authority was awarded as the successful bidder for the entire property of the College of Saint Rose, aside from the President's house. Judge Littlefield complimented the Authority, involved parties, and the process of acquisition. A closing will be scheduled, and there will be a reorganization/ liquidation plan implemented by the College for the distribution of assets. Mr. O'Connor thanked the members of the Authority and the legal counsel for their support.
5. The next order of business was Other Business.
 - a. Ms. Walsh presented a Community Engagement Strategy overview.
 - b. Ms. Melendez announced the Pine Hills Town Hall Meeting on January 16th at 7:00PM and invited members of the ACPHLA board.
 - c. Mr. Owens presented Resolution 2024-12-02. A motion was made by Ms. Paulino to approve Resolution 2024-12-02, seconded by Ms. Higgins; the Resolution was approved pursuant to a unanimous vote.
6. The next order of business was Executive Session. A motion made by Ms. Walsh to end the regular Board Meeting and enter Executive Session for the purposes of (i) discussing the potential disposition of real estate which the publicity of such discussion would substantially affect the status thereof (CSR properties); and (ii) for the Board to seek/receive legal advice from the Authority's counsel, seconded by Ms. Reginelli and approved pursuant to a unanimous vote at 11:31AM. On a motion made by Ms. Melendez, seconded by Ms. Reginelli, and approved by a unanimous vote, the Board exited Executive Session and returned to the regular Board Meeting at 12:09PM. No action was taken in the Executive Session.
7. The meeting adjourned with unanimous consent of all Board Members at 12:11PM.

**RESOLUTION 2025-01-01
OF THE
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

WHEREAS, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”);

WHEREAS, pursuant to Section 2676-c(1) of the Enabling Legislation and Article III of the Authority’s Bylaws, the following Authority Members were nominated to serve in the below Officer positions for the Authority during the Authority’s Annual Meeting on January 9, 2025:

- | | |
|---------------------|----------------|
| CHAIRPERSON | Dominic Mazza |
| VICE CHAIRPERSON | John Nigro |
| SECRETARY | Alison Walsh |
| TREASURER | Sara Reginelli |
| ASSISTANT SECRETARY | _____ |
| ASSISTANT TREASURER | _____ |

WHEREAS, during such Organizational Meeting, elections were conducted by Authority Members for each Officer position (with each Member abstaining from voting for themselves) to the positions for which they were nominated;

NOW THEREFORE, IT IS RESOLVED that the Authority recognizes the above Officers have been duly elected to serve in the Officer positions for the Authority as enumerated below adjacent to their names:

- | | |
|---------------------|----------------|
| CHAIRMAN | Dominic Mazza |
| VICE CHAIRMAN | John Nigro |
| SECRETARY | Alison Walsh |
| TREASURER | Sara Reginelli |
| ASSISTANT SECRETARY | _____ |
| ASSISTANT TREASURER | _____ |

Dated: January 9, 2025

Secretary

Motion made by:

Seconded by:

Vote:

**RESOLUTION 2025-01-02
OF THE
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

WHEREAS, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”);

WHEREAS, the Authority is a "local authority" as defined within the Public Authorities Law ("PAL") of the State of New York; and

WHEREAS, pursuant to and in accordance with the Enabling Legislation, PAL and other relevant legal requirements (collectively, the “Legal Requirements”), the Authority is required to annually review and approve certain policies and procedures governing its governance and operations; and

WHEREAS, pursuant to, and in accordance with the Legal Requirements, the Authority has completed its annual review of the following policies and procedures (collectively, the “Policies”):

- a. Procurement Policy;
- b. Real Property Acquisition Policy;
- c. Property Disposition Policy; and
- d. Deposit and Investment of Funds Policy.

NOW, THEREFORE BE IT RESOLVED, that the Policies are approved and adopted by the Authority.

Dated: January 9, 2025

Secretary

Motion made by:

Seconded by:

Vote:

**RESOLUTION 2025-01-03
OF THE
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

WHEREAS, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”);

WHEREAS, the Authority is a "local authority" as defined within the Public Authorities Law ("PAL") of the State of New York; and

WHEREAS, pursuant to section 2824-a of the PAL, the Authority has adopted a mission statement and related performance measures to assist the Authority in determining how well it is carrying out its mission; and

NOW, THEREFORE BE IT RESOLVED, the attached “Authority Mission Statement and Performance Measures” report is approved and staff is directed to file such Report as part of its Annual Report and post the Report on the Authority website.

Dated: January 9, 2025

Secretary

Motion made by:

Seconded by:

Vote:

Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority: Albany County Pine Hills Land Authority (“Authority”)

Public Authority's Mission Statement:

The purposes of the Albany County Pine Hills Land Authority shall be to: (a) promote accessible, efficient and economically productive use of the former College of Saint Rose (“CSR”) properties; (b) acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance, and operate the CSR properties; (c) stimulate and promote economic development.

Date Adopted: January 9, 2025

List of Performance Goals (If additional space is needed, please attach):

- ~~• Commence Authority operations and governance~~
- ~~• Organize the governance/operation structure of the Authority~~
- ~~• Establish corporate governance/operational documentation, policies and procedures~~
- ~~• Appoint and retain Officers, Executive Management, Staff and necessary third-party vendors~~
- ~~• Establish relationships and partnerships with significant stakeholders in the Authority's mission (e.g. County, AACA, Neighborhood Association, etc.)~~
- ~~• Conduct due diligence activities related to the former College of Saint Rose (“CSR”) Properties~~
- ~~• Negotiate with the former CSR related to the Authority's potential acquisition of the CSR Properties~~
- ~~• Participate in the CSR Bankruptcy Proceeding and Auction~~
- ~~• Enter into a Purchase and Sale Agreement with CSR to acquire the CSR Properties~~
- Establish and enter into a Financing Agreement with Albany County to support the financial operation of the Authority
- Take actions to complete an Authority Bonding Transaction to acquire the CSR Properties and support ongoing Authority operations (including retaining an underwriter, closing, etc.)
- Close the CSR Properties acquisition
- Operate, Manage and Maintain the CSR Properties (post acquisition) in accordance with the Authority mission

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority? ***The Board Members of the Authority have read and understand the mission.***
2. Who has the power to appoint the management of the public authority? ***Authority Board Members are appointed (pursuant to its enabling legislation) by the Albany County Executive (4 Members), Chairperson of the Albany County Legislature (2 Members) and the Mayor of Albany (1 Member). Pursuant to its bylaws, the Board Members appoint the officers and executive management.***
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? ***The Authority appoints the executive staff (e.g. CEO, CFO and/or other executive staff) in accordance with its bylaws. Management serves at the pleasure of the Board of Directors.***
4. Briefly describe the role of the Board and the role of management in the implementation of the mission. ***The Authority Board is an independent body responsible for oversight and management of the Authority. The Board adopts rules, regulations, and policies governing the Authority in accordance with the Authority's Enabling Legislation, Public Authorities Law and all other relevant legal requirements. The Board looks to the Authority management to implement the day-to-day operations, subject to Board oversight and in compliance with said policies, all in support of the Authority's mission.***
5. Has the Board acknowledged that they have read and understood the responses to each of these questions? ***Yes. This "Mission Statement and Performance Measurements Report" was reviewed with the Board.***

2024 Results

1. Convened the Authority, adopted by-laws, Committees and governance policies and procedures, commenced operations
2. Appointed Board Officers, CEO, CFO and entered into a professional services agreement with Advance Albany County Alliance for staffing and services
3. Established partnerships and open communications with significant stakeholders in the Authority's mission
4. Completed Due Diligence Activities related to the former College of Saint Rose ("CSR") Properties
5. Obtained Albany County Legislative Authorization for the County to enter into a financing agreement with the Authority to support the Authority's operations
6. Negotiated with CSR, participated in the CSR Bankruptcy Proceeding and Auction, submitted and was awarded an Authority Bid to acquire the former CSR Properties
7. Negotiated and executed a Purchase and Sale Agreement with CSR to acquire such properties
8. Conducted an Open, Competitive RFP, and in accordance with such RFP, awarded a contract with an underwriter to support completing an Authority Bonding Transaction

**RESOLUTION 2025-01-04
OF THE
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

WHEREAS, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”); and

WHEREAS, Section 2802 of the Public Authorities Law and Section 2676-t of the Enabling Legislation provide that the Authority shall annually have an audit performed by an independent certified accountant; and

WHEREAS, Section 2676-f(12) of the Enabling Legislation provides that the Authority shall have the power “to retain or employ counsel, auditors, engineers, and private consultants on a contract basis or otherwise for rendering professional, management, or technical services and advice”; and

WHEREAS, Section 5(A) of the Authority Procurement Policy provides that the solicitation of alternative proposals and quotations may not be in the best interest of the Authority for “Professional services . . . requiring special or technical skill, training or expertise. The individual, company or firm must be chosen based on accountability, reliability, responsibility, skill, conflict of interests, reputation, education and training, judgment, integrity, continuity of service and moral worth. Furthermore, certain professional services to be provided to the Authority, e.g., legal and accounting services, impact liability issues of the Authority and its members, including securities liability in circumstances where the Authority is issuing bonds. . . . In determining whether a service fits into this category, the Authority shall take into consideration the following guidelines: (a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and Authority members;” and

WHEREAS, pursuant to the above statutory authority and in accordance with Section 5(A) of the Procurement Policy, the Authority desires to procure independent audit services from the Bonadio Group to conduct an independent audit for 2024 pursuant to, and in accordance with relevant legal requirements (the “Audit Services”); and

NOW, THEREFORE BE IT RESOLVED, the Chief Executive Officer is authorized and directed to prepare, negotiate, and execute any and all agreements and other related documents necessary to procure the Audit Services.

Dated: January 9, 2025

Secretary

Motion made by:

Seconded by:

Vote: