

ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION

Regular Board Meeting

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, the Advance Albany County Alliance Local Development Corporation Board Meeting on January 15, 2021 was held electronically via conference call instead of a public meeting open for the public to attend in person. Members of the public were able to listen to the Board meeting by utilizing an internet link provided in the meeting notice.

Minutes

A Regular Board Meeting of Advance Albany County Alliance (AACA) Local Development Corporation, a New York not-for-profit corporation (the "Corporation"), was held electronically on January 15, 2021 at 2:00pm.

All of the Directors were present at, and participated in, the meeting:

- Alan D. Alexander
- Alan Goldberg
- Marcia White
- Jeff Buell
- Carmen Duncan
- Tom Nardacci
- Rich Rosen
- Daniel P. McCoy
- Andrew Joyce

Also present at the meeting were:

- Kevin O'Connor, AACA CEO and Albany County Director of Economic Development
- Daniel Lynch, Deputy County Executive, Albany County
- Lucas Rogers, Albany County Policy Analyst
- Thomas M. Owens, Esq.
- Linda MacFarlane, Executive Director, Community Loan Fund of the Capital Region

The Directors called the meeting to order.

The first order of business was the provision of opening remarks by Ex-Officio Board Members Albany County Executive Daniel P. McCoy and Chairman of the Albany County Legislature Andrew Joyce.

The next order of business was the acknowledgment of the appointed Directors. Each Director introduced themselves and provided an overview of their professional background as well as their vision for the AACA.

The next order of business was to approve the minutes of the January 15, 2021 Regular Board Meeting. Ms. White proposed a correction to remove a redundant word. After discussion, upon a motion made by Mr. Alexander, seconded by Ms. White, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, that the minutes of the minutes of the January 15, 2021 Regular Board Meeting (with such above referenced correction) be, and hereby are approved;

The next order of business was a Report by AACA CEO Kevin O'Connor. Mr. O'Connor explained that the Alliance had contracted with CEO for Hire to provide accounting service for the AACA and Thomas M. Owens, Esq. to serve as Counsel to the AACA. Both contractors will provide services based on an hourly rate. He also explained that the Alliance had procured HubSpot as a Customer Relations Management platform. He discussed website and design services, economic development consulting services, Directors and Offices Insurance, and the funding provide to the AACA for operational expense and a COVID-19 small business grant program. Directors discussed the Website and Design RFP and requested that it be circulated to all Board Members.

The next order of business was consideration of the "First Amendment to the Memorandum Of Agreement Between The County Of Albany And Advance Albany County Alliance Local Development Corporation For Grant Identification" which was passed by the Albany County Legislature pursuant to Resolution No. 539 for 2020 (First Amendment to the Small Business COVID-19 Grant MOA) which provides the Corporation an additional \$200,000 in funding from Albany County with which to provide grants to issue Small Business Grants up to \$5,000 per Grantee in support of Albany County Small Businesses suffering from the devastating economic impacts of the COVID-19 global health pandemic, all pursuant to and in accordance with the MOA. After discussion, upon motion made by Ms. Duncan, seconded by Mr. Buell, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, that the Chairperson or any Director of the Corporation is authorized to execute the First Amendment to the Small Business COVID-19 Grant MOA in the form attached hereto as Exhibit A and take any other supporting actions necessary or required to implement the MOA.

The next order of business was to consider and adopt the following Corporation policies:

- Property Acquisition Policy;
- Property Disposition Policy; and
- Committee Charter.

Mr. Owens provided an overview of the policies. After discussion, upon motion made by Mr. Nardacci, seconded by Mr. Buell, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, that the above identified policies in the form attached hereto as Exhibit B, be, and hereby are, ratified, adopted, and approved

The next order of business was an update by Linda MacFarlane, Executive Director of the Community Loan Fund of the Capital Region on the COVID-19 Small Business Grant Program. Ms. MacFarlane provided an update on the program timeline, number of applications received to

date, geographic distribution of applications, and the information being tracked by the Community Loan Fund. Ms. MacFarlane explained that the Community Loan Fund was providing feedback and assistance to businesses that has submitted incomplete applications. Directors and Ms. MacFarlane discussed: (1) the number of applications submitted by minority-owned business; (2) the requirement that businesses generate sales tax; and (3) how applications are being graded.

The next order of business was a discussion of the proposed Board and Committee Meeting Schedule for 2021.

Following discussion of the meeting schedule, and on a motion by Ms. White, seconded by Mr. Nardacci, and passed unanimously, the Board entered into Executive Session to discuss matters related to the employment and financial history of particular persons and corporations, and matters related to the appointment of particular corporations. The Executive Session concluded on a motion made by Tom Nardacci, seconded by Carmen Duncan, and passed unanimously. No actions were taken during Executive Session.

There being no other business to consider, the meeting was adjourned at approximately 2:05 pm.



Secretary
Board Minutes as Approved by Board on July 1, 2021