

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT  
CORPORATION BOARD OF DIRECTORS  
11/16/22 MEETING MINUTES  
Board Meeting**

**Minutes**

A Regular Meeting of the Advance Albany County Alliance Local Development Corporation was held on Wednesday, November 16, 2022, at 8:30am at 111 Washington Ave., Albany, NY 12207 (The Business Hub, First Floor).

The following Directors attended the meeting:

- Alan Goldberg
- Alan D. Alexander
- Marcia White
- Michael Cinquanti
- Rich Rosen

Directors Tom Nardacci and Coach Carmen Duncan were excused.

Also present at the meeting were:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO, AACA
- Melanie LaRose, Executive Assistant to CEO, AACA
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Lucas Rogers, Economic Development & Sustainability Coordinator, Albany County
- Thomas M. Owens, Esq.
- Amy Thompson, Manager, BST CFO-For-Hire
- Kevin Testo, CPA/Partner, The Bonadio Group

The Directors called the meeting to order at 8:30m.

1. The first order of business was Opening Remarks. Chairman Goldberg welcomed everyone to the new office space at 111 Washington Ave., Albany, NY 12210 confirming that the lease has been signed and the goal is for it to be a one-stop-shop for economic development in Albany County. The grand opening will be at a later date with elected officials, etc.

2. The next order of business was Open Business. The Approval of Minutes of the September 28, 2022, Regular Board Meeting. After discussion, upon a motion made by Mr. Rosen, seconded by Ms. White, and carried pursuant to a unanimous vote, the Directors:

**RESOLVED**, the minutes of the September 28, 2022 Regular Board Meeting are approved.

3. The next order of business was the Finance Committee. Ms. Thompson reviewed the quarterly budget results (executed vs. planned). Following such review and discussion, the Finance Committee unanimously agreed to adjourn.

4. The next order of business was the Audit Committee. Mr. Rosen reviewed the Ethics, Conflict of Interest & Whistleblower policies and reported that no modifications were recommended at this time. In addition, the Committee reviewed the agreements related to retention of an

independent auditor to conduct an audit for 2022 and preparation/filing of the Corporation's tax returns for 2022. Following a presentation by Kevin Testo (Bonadio Group) and subsequent discussion by the Committee, upon a motion made by Mr. Cinquanti, seconded by Mr. Rosen, and carried pursuant to a unanimous vote, the Directors:

**RESOLVED**, the Committee authorized the execution of the agreements with the Bonadio Group to perform the Corporation's 2022 independent audit and tax return preparation/filing.

The Audit Committee unanimously agreed to adjourn.

5. The next order of business was the Governance Committee. Ms. White reported on the 2022 Conflict of Interest Disclosures. Everyone submitted the Conflict-of-Interest Disclosure except Director, Ms. Duncan. It was asked that another call, email & mail be sent to Ms. Duncan with extending the deadline until the end of the month (November 30, 2022). The Governance Committee unanimously agreed to adjourn and return to the Board Meeting.

6. The next order of business was the CEO Report & Project Update. Mr. Rogers gave an update on the Albany County ARPA process. Mr. O'Connor gave an update on the offshore wind activity, Plug Power & the Stage Act. Mr. O'Connor then had Mr. Catalano provide the Board with an update on the AI Tech Loan Fund activity.

6. The next order of business was Open Discussion. Mr. Rosen, Mr. Lynch & Mr. Goldberg talked about the AACA's role in supporting workforce development.

7. The next order of business was Executive Session. Upon a motion made by Mr. Rosen and seconded by Ms. White, the Board unanimously voted to enter Executive Session to discuss matters leading to the appointment of a particular person or corporation. At the conclusion of the Executive Session, on a motion made by Mr. Cinquanti and seconded by Mr. Rosen, the Board unanimously voted to exit Executive Session. No actions were taken in Executive Session.

Next, the CEO updated the Board on a sublease with the Albany County Land Bank Corporation, which is another local public authority, for office space within the Corporation's leased premises at 111 Washington Avenue. The subleased premises would comprise approximately 50% of the Corporation's leased space, and the rent/term would be the same as that of the Corporation in their lease. As required, the Corporation shall file an Explanatory Statement in accordance with the Public Authority Law. After discussion by the Board and staff, upon a motion made by Mr. Rosen, seconded by Mr. Cinquanti, and carried pursuant to a unanimous vote, the Directors:

**RESOLVED**, the CEO is authorized to file the Explanatory Statement and execute the sublease with the Albany County Land Bank Corporation on substantially similar terms and conditions as those terms/conditions which were discussed with the Board.

8. The next order of business was Other Business. There was not other business to be discussed.

There being no other business to consider, the meeting was adjourned at approximately 10:00am.

\_\_\_\_\_, Secretary  
**Board Minutes as Approved by Board on November 16, 2022**