

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
11/17/21 MEETING MINUTES
Regular Board Meeting**

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 at the Times Union Center (51 S Pearl St., Albany NY, 12207); 2nd Floor Conference Room on Wednesday, November 17, 2021, at 8:30am. In addition to attending the meeting location in person, members of the public were provided the opportunity to view/listen to the Board meeting via an internet connection and/or phone.

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

- Alan Goldberg
- Alan D. Alexander
- Coach Carmen Duncan
- Jeff Buell
- Marcia White
- Rich Rosen
- Tom Nardacci

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
- Daniel Lynch, Deputy County Executive, Albany County
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Lucas Rogers, Policy Analyst, Albany County
- Thomas M. Owens, Esq.
- Amy Thompson, Senior Associate, BST CFO-For-Hire
- Ransom E. Moore III, Chief of Staff, Office of the County Comptroller
- Jay Cloutier, Director of Sales, Albany County Convention & Visitors Bureau

The Directors called the meeting to order at 8:34am.

1. The first order of business was the Approval of Minutes for the May 15, 2021 (revised) & September 15, 2021, regular board meetings. After discussion, upon a motion made by Mr. Nardacci, seconded by Mr. Alexander, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, the minutes of the May 15, 2021 & September 15, 2021 regular board meetings are approved.

2. The next order of business was the CEO Report to review the budget & monthly financials. Mr. O'Connor turned it over to Ms. Thompson to review. Ms. Duncan asked if we had workers comp & disability & where it was in the financials. Ms. Thompson clarified where it was located. Mr. O'Connor then turned it over to Mr. Owens to give a review of the CHAR500 & 990. Ms. Duncan asked if there was a filing fee & noted that it was not marked. Per The Bonadio Group, there is no filing fee as we receive all our funding through a government agency. Ms. Duncan

also noted that a correction needed to be made on the 990-form pg. 7 changing her from an officer to individual trustee. The change was made prior to submission. Mr. O'Connor noted that Albany County has confirmed it will provide funding to the Advance Albany County Alliance in 2022. Mr. O'Connor noted the significance of this while securing reoccurring revenue. Mr. Alexander asked if that funding was designated to a specific purpose. Mr. O'Connor explained that it would be used for operations. Ms. Duncan questioned about an audit or financial review. Mr. O'Connor explained that there were no audit/review requirements for 2020 as the money was spent in 2021 and an audit would be completed for 2021.

3. The next order of business was the Governance Committee Report given by Ms. White. Ms. White reported that the conflict-of-interest disclosures had been reviewed and there was no potential conflict of interest noted with any of the board members based on their submissions. Ms. White reviewed the 2021 and 2022 Public Authority Mission Statements & Measurements Report with the Board. Ms. Duncan questioned about one of the performance measures reading as issued an RFP for a consultant when the consultant was retained without an RFP. Revision has been made to reflect that change prior to submission. Ms. White also reported that there was a 100% board participation in the DEI training to help create an inclusive environment as we expand and attract to Albany County. Following Board review of the Reports, it was noted that such Reports would be provided to the NYS ABO and posted on the ACCA website.

4. The next order of business was the Audit Committee Report given by Mr. Rosen. Mr. Rosen reviewed the ethics, conflict-of-interest, and whistleblower policies. There has been no change to the policies. If any board members have changes to their Conflict-of-Interest Declarations throughout the year they should let the AACA staff and counsel know.

5. The next order of business was Project Update. Mr. O'Connor gave an update on the MWBE & Economic Inclusion Advisory Committee. The committee has been established and the first meeting was held in October. The next project Mr. O'Connor gave an update on was the 106 S Pearl St. project and the involvement AACA has had in helping with the closing. Mr. O'Connor also gave an update on shovel ready sites project explaining that the final report should be completed in the coming months. Mr. O'Connor turned it over to Mr. Catalano who gave an update on the status of the defederalization of the Al Tech Loan Fund. Mr. O'Connor then turned it over to Mr. Rogers who gave an update on the ongoing BRE program and transferring from the current survey results to follow up visits.

6. The next order of business was Open Discussion. Ms. Duncan brought up the topic of ways to outreach to the black, brown, LGBTQA++ led businesses in Albany County. Mr. Nardacci brought up the capabilities of the Albany International Airport for businesses. Mr. Goldberg brought up continuation of growing AACA.

7. The next order of business was Executive Session. Upon a motion made by Ms. White and seconded by Mr. Buell, the Board unanimously voted to enter Executive Session to discuss the appointment and/or retention of particular individuals and corporations. At the conclusion of the Executive Session, on a motion made by Mr. Nardacci and seconded by Mr. Buell, the Board unanimously voted to exit Executive Session. No actions were taken in Executive Session.

There being no other business to consider, the meeting was adjourned at approximately 9:55am.


Secretary
Board Minutes as Approved by Board on January 26, 2022