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**STAGE ACT COMMITTEE
SEPTEMBER 26, 2024, MEETING MINUTES**

A meeting of the STAGE Act Committee was held on Thursday, September 26, 2024, at 111 Washington Ave, Suite 100, Albany, NY 12210. Members of the public were able to attend the meeting by attending in person.

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

- David Reilly, Commissioner of Division of Management & Budget
- Susan Rizzo, Albany County Comptroller
- Lucas Rogers, Albany County Executive designee

Members excused (The below Committee Member participated virtually via Zoom, but were not counted for quorum or voting purposes):

- William Reinhardt, Albany County Legislature
- Hon. Gary Domalewicz, Albany County Legislature

Advance Albany County Alliance Local Development Corporation ("AACA") LDC Staff Present:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO, AACA
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Amy Thompson, CFO, AACA
- Antionette Hedge, Executive Assistant to CEO, AACA
- Thomas M. Owens, Esq., AACA Counsel

Also present at the meeting:

- Wesley Tiso, SUNY Albany, Student in Master's Program

Call to Order

The meeting was called to order by Kevin O'Connor at 9:14 am.

Roll Call

Roll was called, and it was noted that a quorum was present.

Review Meeting Minutes

Mr. O'Connor asked if the committee reviewed the minutes from December 2023. There were no questions or amendment to the minutes, upon a motion made by Ms. Rizzo to approve December 12, 2023, Meeting Minutes, seconded by Mr. Riley and approved pursuant to a unanimous vote.

Applications

1. Atlas Copco: Plug Power, Inc. submitted an application for a renovation and expansion of current facility in Voorheesville, NY, and following AACA's review/approval of the applicant, application, and project against the STAGE Plan's eligibility requirements, the projected economic impact of such project, eligible uses of STAGE Act Grant Program funds and the STAGE Plan's awarding criteria, the AACA Board has approved the application/project be advanced to the STAGE Act Committee for final review, approval and funding determination.

The project/application specifics include:

Applicant:	Atlas Copco Comptec, LLC
Grant Funds Requested:	\$1,000,000
Project:	Renovation of an existing approx. 106K sq ft facility and construction of a new approx. 51K sq. ft. facility and related to equipment to manufacture of integrally geared centrifugal compressor for carbon dioxide capture and storage.
Eligibility Category:	Industrial & Manufacturing Facilities
Jobs Created:	55 jobs (27 professional, 23 skilled, 5 semi-skilled over 5-year period
Jobs Retained:	35 jobs (27 professional, 7 skilled, 1 semi-skilled
Investment in County:	\$40,000,000
Reviewing Criteria Score:	17 points (out of 22 max)
AACA Recommended Funding Level:	\$500,000

Resolution No. 2024-91-01

Following discussion of the specifics of the Atlas Copco application, upon a motion made by Ms. Rizzo to approve Resolution 2024-09-01, seconded by Mr. Riley and approved pursuant to a unanimous vote.

Application Updates

Mr. O'Connor and Mr. Catalano provided updates on the success of TCI of New York and Plug Power.

Public Comment

None.

Adjournment

A motion made by Mr. Reilly to adjourn the meeting at 9:50 am., seconded by Ms. Rizzo, and approved pursuant to a unanimous vote.