

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
GOVERNANCE COMMITTEE
FINANCE COMMITTEE
11/20/2024 MEETING MINUTES**

A Meeting of the Advance Albany County Alliance Local Development Corporation Board, Finance Committee and Governance Committee was held on Wednesday, November 20, 2024, at 8:30am at 111 Washington Ave, Albany, NY. Members of the public were able to attend the meetings by attending in person.

The following Directors/Committee Members were present at, and participated in, the meetings:

- Alan Goldberg, Board Chairperson/Committee Member
- Alan D. Alexander, Board Treasurer/Committee Member
- Michael Cassidy, Board/Committee Member
- Laura Zeliger, Board Member/Committee Member
- Rich Rosen, Board/Committee Member
- Helen Brooks, Board/ Committee Member

Directors/Committee Members excused:

- Michael Cinquanti, Committee Member

Alliance Staff Present:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Amy Thompson, CFO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Antionette Hedge, Executive Assistant to CEO
- Sara Paulsen, Executive Assistant
- Dylan Turek, Sr. VP of Development
- Clayton Besch, Site Development Project Manager

Also present at the meeting:

- Thomas Owens, Esq.
- Lucas Rogers, Economic Development & Sustainability Coordinator, Albany County
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Michael McLaughlin, Albany County Deputy County Executive
- Kevin Testo, Bonadio & Associates
- Christine Breton, Albany County Comptroller's Office

The Directors called the meeting to order at 8:32 am.

1. The first order of business, Mr. Goldberg called the Board of Directors meeting to order. Then introduced meeting guests. Mr. Goldberg made a roll call and confirmed there was quorum.
2. Next order of business was the Approval of Minutes from September 25, 2024. After discussion upon a motion made by Mr. Alexander to approve the September 25 Meeting Minutes, seconded by Mr. Cassidy, the Minutes were approved pursuant to a unanimous vote.
3. Next order of business was a meeting of the Audit Committee. Ms. Thomson introduced Mr. Testo, from Bonadio & Associates, who presented the 2024 Audit Plan to the Board. He gave a high-level overview of the plan of required communications. Mr. Testo answered questions from the Board.

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4. Next order of business was a meeting of the Governance Committee. The Chairperson of the Committee, Ms. Zeligler, presented the Resolution to fill the Secretary vacancy. Resolution 2024-11-01 to name Helen Brooks as Secretary of the Board. After a motion made by Alan Alexander, seconded by Michael Cassidy, the Secretary Appointment was approved pursuant to a unanimous vote.

Next, Mr. Owens presented the Conflict-of-Interest Declaration Report to the Board. It confirms relationships outside of with the authority the staff should be aware of. This is an annual review.

5. Next order of business was a meeting of the Finance Committee. The Chairperson of the Committee, Mr. Alexander, reviewed and discussed the October 2024 Narrative and Financials.

6. The next order of business was the CFO Report. Ms. Thompson presented an update on the funds received in November. Ms. Thompson confirmed the receipt of the first \$200,000 in ARPA funds of the \$600,000. Funds from the CD have been moved in preparation for STAGE grants.

7. The next order of business was the CEO Report. Mr. O’Connor provided an updated economic growth strategy in Albany County which is growing strong. Would like to have a refresh on the county strategy. Next, Mr. O’Connor shared projects in the pipeline and an update on Albany County Pine Hills Land Authority (ACPHLA).

8. The next order of business was Other Business. Mr. Owens reviewed the ACPHLA Service Agreement. It covers legal cost, staff time, and operational fees & costs. Next, Mr. Turek presented an update on Central Warehouse. 40 companies showed interest, and they are working on the addendum of questions. Their goal is to select a bid by the end of 2024 and begin work in Q2 of 2025.

Mr. Catalano presented a STAGE Grant applications: for Ecovative, an expansion project and Bilinski, a manufacturing expansion. The project/application specifics include:

Applicant:	Ecovative, LLC
Grant Funds Requested:	\$681,273
Project:	The creation of modern food manufacturing, packing, and distribution facility. Installation of new production and packaging equipment. Implementation of advanced quality control systems. Addition of production and supervisory roles to support growth.
Eligibility Category:	Industrial & Manufacturing Facilities
Jobs Created:	108 FT and 86 PT
Jobs Retained:	Between 50 to 200 FTE jobs in a five-year period.
Investment in County:	\$6,812,730
Reviewing Criteria Score:	17 points (out of 22 max)
AACA Recommended Funding Level:	\$681,000

After discussion upon a motion made by Mr. Alexander to accept the STAGE Grant application, seconded by Mr. Cassidy, the motion was approved pursuant to a unanimous vote.

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Applicant:	Schonwetter Enterprises, Inc. DBA Bilinski Sausage
Grant Funds Requested:	\$800,000
Project:	To expand their sausage manufacturing operations locally, and bring cold storage and pasteurization in-house.
Eligibility Category:	Reduce greenhouse emissions
Jobs Created:	87 FT
Jobs Retained:	65 FTE
Investment in County:	\$15,000,000
Reviewing Criteria Score:	18 points (out of 22 max)
AACA Recommended Funding Level:	\$600,000

Next Mr. Goldberg presented the creation of the Cultural & Arts advisor Council. Information on the RFEI was posted on various social media outlets. The grant application was posted on the AACA website. The goal is to award \$500,000 before December 31, 2024.

9. The next order of business was the Executive Session. No executive Session was held.
10. The meeting was adjourned with unanimous consent of all Board members.

Helen Brooks, Board Secretary

Board Minutes as Approved by Board on January 24, 2025.