

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
5/19/21 MEETING MINUTES**

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 May 19, 2021 was held electronically via video-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 May 19, 2021 at 8:30am.

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

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

Director Marcia White was 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
- Daniel Lynch, Deputy County Executive, Albany County
- Lucas Rogers, Policy Analyst, Albany County
- Thomas M. Owens, Esq.
- Christa Franzl- Director, Camion 310
- Lauren Payne- President, Spiral Design
- Neil Wright, Sr. Creative Director, Spiral Design

The Directors called the meeting to order.

1. The first order of business was to approve the minutes of the March 17, 2021 Regular Board Meeting. After discussion, upon a motion made by Mr. Nardacci, seconded by Mr. Buell, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, that the minutes of the March 17, 2021 Regular Board Meeting be, and hereby are approved ;

Draft Minutes – Pending Review and Approval

2. The next order of business, was a report by AACA CEO Kevin O'Connor. Mr. O'Connor gave an update on the AI Tech Loan Migration including the hire of Kevin Catalano who will oversee the fund as Senior Vice President & Director of Commercial Lending. Ms. Carmen brought up the concern of diversity and inclusion in the hiring process of AACA employees. Mr. O'Connor explained the hiring process and that diversity and inclusion is part of the process in staffing the AACA. Mr. O'Connor also gave an update on the two options for the D&O Policy and employment practices liability quote he received.. Mr. O'Connor suggested which option he was leaning towards and asked for feedback from the Board. After no feedback, he said he would secure the coverage. Ms. Carmen asked if this covered auto insurance for the Board and employees. Per Mr. Owens, that should be under the general liability which still needs to be secured.

3. The next order of business, was a report by AACA Counsel Thomas M. Owens, Esq. Mr. Owens explained the Committee Charter and Draft Investment Policy which was sent out in the board packet. These are required to be compliant with the Authority Budget Office & Public Authority Accountability Act. The Committee Charter includes the following committees: 1. Finance, 2. Governance, 3. Audit, 4. Executive. Mr. Owens explained that the Committee members are Directors who are voted on each Committee by the Board for a one-year term, and then the Board Chair appoints the Committee Chair from the Committee members. Committee membership shall be voted on an annual process. Mr. Owens said he would like the Committees to be established at the next board meeting and if anyone is interested in a specific committee, they can let us know.

4. The next order of business was an update on the AACA Business Retention & Expansion (BRE) Program by Christa Ouderkirk Franzi, Director, Camoin 310. Ms. Franzi gave a detailed presentation on the BRE Program with the mission being to understand the needs of Albany County businesses and support them to thrive and grow. Ms. Franzi explained that we would recruit partners for business visits. Ms. Carmen asked how we will recruit. Ms. Franzi explained we would be creating a list & would be looking to the board as well to help identify partners & or businesses.

5. The next order of business was an Introduction and Update by Lauren Payne, President & Neil Wright, Sr. Creative Director, Spiral Design. Ms. Payne and Mr. Wright unveiled the new AACA logo as well as gave a brief update that site layouts would be next for the website. Mr. Nardacci commented that he liked the colors and vibrancy.

6. Open Discussion.

7. Executive Session. Upon a motion made by Mr. Buell and seconded by Mr. Nardacci, the Board unanimously voted to enter Executive Session to discuss AACA projects. The Board unanimously voted to exit Executive Session. No actions were taken during Executive Session.

There being no other business to consider, the meeting was adjourned at approximately 9:23am.


Secretary

Board Minutes as Approved by Board on ^{July} June, 21 2021