

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
7/21/21 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 Albany International Airport (737 Albany Shaker Rd, Albany, NY 12211); 3rd Floor Conference Room on Wednesday, July 21st, 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
- Marcia White
- Rich Rosen

Directors Tom Nardacci & Jeff Buell 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
- Daniel Lynch, Deputy County Executive, Albany County
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Lucas Rogers, Policy Analyst, Albany County
- Dan Gunderson, Senior Vice President, Camoin Associates
- Sandy Mathes, President, Mathes Public Affairs
- Phil Calderone, CEO, Albany International Airport
- Matt Cannon, Director of Development & Government Affairs, Albany International Airport

The Directors called the meeting to order.

1. The first order of business was to approve the minutes of the May 19, 2021, Regular Board Meeting. After discussion, Ms. Duncan would like minutes revised to include more on diversity & hire of AACA employees & vendors, upon a motion made by Mr. Alexander, seconded by Mr. Rosen, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, that the minutes of the May 19, 2021 Regular Board Meeting be, and hereby are approved upon revision.

2. The next order of business was to approve the election of Committee Chairpersons and Members. The following Directors were nominated to serve as Chairpersons of the following g Committees, with each Director of the Corporation serving as Members of such Committees:

Governance-Marcia White, Finance-Alan Alexander, Audit-Rich Rosen. After discussion, upon a motion made by Ms. Duncan, seconded by Mr. Alexander, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, that the election of Committee Chairpersons and Members is approved.

3. The next order of business was to approve the Investment Policy. After discussion, upon a motion made by Mr. Rosen, seconded by Mr. Alexander, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, that the Corporation's Investment Policy is approved.

4. The next order of business was to approve the engagement letter for tax & audit services. After discussion, upon a motion made by Ms. White, seconded by Mr. Alexander, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, that the engagement letter for tax & audit services is approved.

5. The next order of business was to approve the ratification of the AI Tech Loan Fund Agency Agreement. After discussion, upon a motion made by, Mr. Alexander seconded by Ms. White, and carried pursuant to a unanimous vote, the Directors:


RESOLVED, that the ratification of the AI Tech Loan Fund Agency Agreement is approved.

6. The next order of business, was a report by AACA CEO Kevin O'Connor. Mr. O'Connor gave an update on the budget and will provide more details including monthly financial at the next board meeting. Mr. O'Connor explained that we have a preliminary list with board guidance for the MWBE advisory committee. Mr. O'Connor explained how it would work and welcomed any feedback. Also under the CEO report, was an update on the AI Tech Loan Fund. Mr. Catalano gave an update including how the AI Tech Loan Fund works. Mr. O'Connor explained that the business plan is up for renewal and open to suggestions on modifying it. Mr. O'Connor introduced Mr. Mathes to give a brief update on the shovel ready site proposal & the work that will be done to identify shovel ready sites in Albany County. The last of the CEO report, was an update on the business, retention & expansion (BRE) program. Mr. O'Connor introduced Mr. Rogers to give the update. Mr. Rogers explained the process & that it's an ongoing program.

7. Executive Session. Upon a motion made by Ms. Duncan and seconded by Mr. Rosen, the Board unanimously voted to enter Executive Session to the appointment and/or retention of particular individuals and corporations. The Board unanimously voted to exit Executive Session. No actions were taken in Executive Session.

8. Phil Calderone, CEO & Matt Cannon, Director of Development & Government Affairs at the Albany International Airport gave an update on the airport, master plan, branding, Covid taskforce, air filtration, programs & sustainability.

There being no other business to consider, the meeting was adjourned at approximately 11:45am.


Secretary
Board Minutes as Approved by Board on September 15, 2021