

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
7/27/22 MEETING MINUTES
Board Meeting**

Minutes

A Regular Meeting of the Advance Albany County Alliance Local Development Corporation was held on Wednesday, July 27, 2022, at 8:30am at Albany County Executive's Office, Harold L. Joyce County Office Building, 112 State Street, Room 1200 (Kennedy Conference Room), Albany, New York, 12207. Note that videoconferencing was used by one or more of the Members to participate in the meeting. Members of the public were able to attend the meeting in person or view and/or listen to the Board meeting by utilizing an internet link provided in the meeting notice.

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

- Alan Goldberg
- Alan D. Alexander
- Coach Carmen Duncan
- Marcia White
- Michael Cinquanti
- Rich Rosen

Director Tom Nardacci 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
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Lucas Rogers, Economic Development & Sustainability Coordinator, Albany County
- Thomas M. Owens, Esq.

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

1. The first order of business was Opening Remarks. Chairman Goldberg welcomed the Albany County Legislature's newly appointed board member Michael Cinquanti. Chairman Goldberg also presented the Albany County Executive with a plaque representing the first major economic development project (Plug Power) in which Advance Albany County Alliance played a major role. In addition, Chairman Goldberg recognized board member Mr. Alexander on his promotion as Senior Vice President & Regional Commercial Banking Manager at NBT Bank and Ms. Duncan as one of the Business Review's 2022 Diversity, Equity & Inclusion business honorees.

2. The second order of business was the Approval of Minutes of the May 3, 2022, Regular Board Meeting. After discussion, upon a motion made by Ms. White, seconded by Mr. Rosen, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, the minutes of the May 3, 2022 Regular Board Meeting are approved.

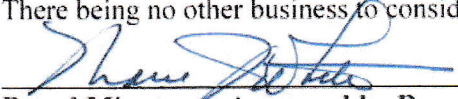
3. The next order of business was the Finance Committee. Mr. Alexander reviewed the quarterly budget results (executed vs. planned).

4. The next order of business was the CEO Report & Project Update. Mr. O'Connor gave an update on the 106 South Pearl St/South End Grocery project, the Shovel Ready Site Analysis & the STAGE Act Plan. Mr. O'Connor then had Mr. Catalano provide the Board with an update on the AI Tech Loan Fund activity.

5. The next order of business was Open Discussion. Ms. Duncan had submitted a series of questions to the Board Chair which were discussed by the board.

6. The next order of business was Executive Session. Upon a motion made by Mr. Alexander and seconded by Ms. White, the Board unanimously voted to enter Executive Session to discuss matters leading to the appointment of a particular person or corporation. At the conclusion of the Executive Session, on a motion made by Ms. Duncan and seconded by Mr. Alexander, 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 10:07am.

. Secretary
Board Minutes as Approved by Board on September 28, 2022