

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
9/28/22 MEETING MINUTES
Board Meeting**

Minutes

A Regular Meeting of the Advance Albany County Alliance Local Development Corporation was held on Wednesday, September 28, 2022, at 8:30am at 111 Washington Ave., Albany, NY 12207 (The Business Hub, First Floor).

The following Directors attended the meeting:

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

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
- 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.
- Amy Thompson, Manager, BST CFO-For-Hire
- Anthony Gaddy, Co-Founder & President/CEO UpState NY Black Chamber of Commerce

The Directors called the meeting to order at 8:30m.

1. The first order of business was Opening Remarks. Chairman Goldberg welcomed Mr. Gaddy and invited him to provide the Board with an update on the MWBE Economic & Inclusion Advisory Committee.

2. The next order of business was MWBE Economic & Inclusion Advisory Committee Update. Mr. Gaddy gave an update on what the Committee has covered to date.

3. The next order of business was Open Business. The Approval of Minutes of the July 27, 2022, Regular Board Meeting. After discussion, upon a motion made by Mr. Alexander, seconded by Mr. Rosen, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, the minutes of the July 27, 2022 Regular Board Meeting are approved.

Next, the Board and staff discussed Resolution 2022-09-01 which was a resolution to authorize the Corporation to submit an application for funding from the EPA Grant Program. Following

discussion on the Resolution, upon a motion made by Mr. Rosen, seconded by Ms. Duncan, the Resolution carried pursuant to a unanimous vote, the Directors:

RESOLVED, Resolution 2022-09-01 (Authorization to Submit an Application to the EPA Grant Program) is approved.

Next, the Corporation's Annual CHAR500 and IRS Form 990 for 2021 were reviewed and discussed. The Board acknowledged that such forms were to be submitted on or before October 15, 2021. In addition, the 2022 Conflict of Interest forms were distributed to each Board Member for their completion.

4. The next order of business was the Finance Committee. Mr. Alexander reviewed the quarterly budget results (executed vs. planned) as well as the 2023 Annual Budget Report which was to be submitted to PARIS.

Next, Resolution 2022-09-02 (Approval of Annual Budget Report for 2023) was discussed. After discussion, upon a motion made by Mr. Cinquanti, seconded by Mr. Alexander, the Resolution carried pursuant to a unanimous vote, the Directors:

RESOLVED, Resolution 2022-09-02 (Approval of Annual Budget Report for 2023) is approved.

5. The next order of business was the CEO Report & Project Update. Mr. Rogers gave an overview of the Albany County ARPA process. Mr. O'Connor said there was no update on the 106 South Pearl St/South End Grocery project. Mr. Rogers gave an overview on the NYSERDA offshore wind solicitation. Mr. O'Connor gave an update on the Plug Power project as well as the Stage Act Plan. Mr. O'Connor then had Mr. Catalano provide the Board with an update on the AI Tech Loan Fund activity.

6. The next order of business was Open Discussion. There was no other business discussed at this time.

7. The next order of business was Executive Session. Upon a motion made by Mr. Alexander and seconded by Mr. Nardacci, 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 Mr. Nardacci and seconded by Mr. Alexander, the Board unanimously voted to exit Executive Session. No actions were taken in Executive Session.

Next, the CEO updated the Board on the status of obtaining office space for the Corporation. Mr. O'Connor discussed the ongoing negotiations with the Landlord at 111 Washington Avenue to lease approximately six thousand square feet of first floor space for a term of five years beginning November 1, 2022, at a triple net rent of approximately \$15.50 psf. After discussion by the Board and staff, upon a motion made by Ms. Duncan, seconded by Mr. Cinquanti, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, the CEO is authorized to complete and execute a lease for office space at 111 Washington Avenue on substantially similar terms and conditions as those terms/conditions which were discussed with the Board.

8. The next order of business was Other Business. Ms. Duncan wanted to schedule a meeting to review the community outreach plan she provided.

Draft Minutes – Pending Review and Approval

There being no other business to consider, the meeting was adjourned at approximately 10:00am.


_____, Secretary

Board Minutes as Approved by Board on November 16, 2022