

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT  
CORPORATION BOARD OF DIRECTORS AND FINANCE COMMITTEE  
9/27/2023 MEETING MINUTES**

A Regular Meeting of the Advance Albany County Alliance Local Development Corporation Board and Finance Committee was held on Wednesday September 27, 2023, at 8:30am at 111 Washington Ave, Suite 100, 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 meeting:

- Alan Goldberg, Board Chairperson/Committee Member
- Marcia White, Board Secretary/Committee Member
- Tom Nardacci, Board/Committee Member
- Michael Cinquanti

Directors/Committee Members excused:

- Alan D. Alexander
- Rich Rosen, Board/Committee Member

Alliance Staff Present:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO, AACA
- Amy Thompson, CFO, AACA
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Rosemary McHugh, Economic Developer
- Antionette Hedge, Executive Assistant to CEO, AACA

Also present at the meeting:

- Lucas Rogers, Economic Development & Sustainability Coordinator, Albany County
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Dan Lynch, Deputy County Executive
- Thomas M. Owens, Esq.
- Anton Konev, Albany County Controller Office

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

2. Next order of business was the Approval of Minutes of July 26, 2023. After discussion, a motion made by Mr. Nardacci to approve the July 26th Meeting Minutes, seconded by Mr. Cinquanti and the Minutes were approved pursuant to a unanimous vote. Board Member Marcia White recused herself from this vote.

3. The next order of business was a meeting of the Finance Committee. On behalf of Alan Alexander, CFO, Amy Thompson presented the financial review. The Finance Committee meeting was adjourned on unanimous consent of the Committee Members and the Board Meeting resumed.

4. Next order of business was a Resolution to approve the 2024 Budget for AACA. Mr. Owens and the CFO reviewed the terms and conditions. After discussion, upon a motion made by Mr. Nardacci to approve the Resolution, seconded by Mr. Cinquanti, the Resolution was approved and adopted pursuant to a unanimous vote.

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5. The next order of business was the CEO Report & Project Update. Mr. O'Connor and Mr. Owens gave an update on the Al Tech Steel site. Mr. O'Connor gave an update on the RFP for the Alliance's Annual Report, Site Selectors Guild trip to New Orleans, Center for Economic Growth, and recurring revenue. He confirmed the Alliance management of the IDA/CRC. Mr. Rogers gave an update on STAGE and ARPA. There are two funding sources: Economic Development and Community Development. He encourages those interested to sign up on the ARPA website to receive notifications on open applications.

6. The next order of business was Open Discussion. No topics to discuss.

7. The next order of business was the Executive Session. Mr. Goldberg asked the Board to enter executive Session to discuss the employment history of certain individuals. Upon a motion made by Mr. Nardacci and seconded by Ms. White, the Board unanimously voted to enter Executive Session. At the conclusion of the Executive Session, on a motion made by Mr. Cinquanti and seconded by Mr. Nardacci, the Board unanimously voted to exit the Executive Session.

8. There being no other business to consider, the meeting was adjourned at 9:45 am.

  
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Marcia White, Secretary  
Board Minutes as Approved by Board on *September 27, 2023*.