

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
FINANCE COMMITTEE
GOVERNANCE COMMITTEE
5/22/2024 MEETING MINUTES**

A Meeting of the Advance Albany County Alliance Local Development Corporation Board, Finance Committee and Governance Committee was held on Wednesday May 22, 2024, at 8:30am at 111 Washington Ave, 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 meetings:

- Alan Goldberg, Board Chairperson/Committee Member
- Rich Rosen, Board/Committee Member
- Alan D. Alexander, Board Treasurer/Committee Member
- Michael Cinquanti, Committee Member
- Marcia White, Board Secretary/Committee Member

Directors/Committee Members excused:

- Tom Nardacci, Board/Committee Member
- Helen Brooks, 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
- Antionette Hedge, Executive Assistant to CEO

Also present at the meeting:

- Thomas Owens, Esq.
- Lucas Rogers, Economic Development & Sustainability Coordinator, Albany County
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Michael McLaughlin, Albany County Deputy County Executive

The Directors called the meeting to order at 8:33 am.

1. The first order of business, Mr. Goldberg made a roll call and confirmed there was quorum.
2. Next order of business was the Approval of Minutes from March 27, 2024. After discussion upon a motion made by Mr. Rosen to approve the January 24th Meeting Minutes, seconded by Mr. Cinquanti, the Minutes were approved pursuant to a unanimous vote.
3. Next order of business was a meeting of the Governance Committee. The Chairperson of the Committee, Ms. White, discussed the completion of the annual Board Evaluation.
4. The next order of business was a meeting of the Finance Committee and the CFO Report. Ms. Thompson provided an update April Narrative and Financials. She confirmed the ARPA Operating Funds.
5. The next order of business was the CEO Report. Mr. O'Connor gave an update on the AI Tech Shovel Ready Site Development Program. He presented Resolution 2024-05-01, which outlines the guidelines for the ACBDC Shovel Ready Site Development Program and authorizes the Corporation to administer such program. After discussion upon a motion made by Ms. White to

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approve Resolution 2024-05-01, seconded by Mr. Rosen, the Resolution was approved pursuant to a unanimous vote.

6. The next order of business was Other Business. Mr. O'Connor gave updates to the AI Tech Site agreement with DEC, 106 S. Pearl and the recent wind power conference in New Orleans. Mr. Rogers gave an update from NYSERDA on the bids for Port of Albany and Port of Coeymans.
7. The next order of business was Open Discussion. Mr. Goldberg discussed the creation of the Culture & Arts Committee. This will be an internal committee to help make decisions. He provided a list of potential candidates. After further discussion upon a motion made by Ms. White to create a Culture & Arts Committee, seconded by Mr. Cinquanti, the motion was approved pursuant to unanimous vote. Membership will be determined in the near future.
8. The next order of business was the Executive Session. No Executive Session was held.
9. The meeting was adjourned with unanimous consent of all Board members.


Alan Goldberg, Board President

Board Minutes as Approved by Board on July 24, 2024.