

**ALBANY COUNTY CAPITAL RESOURCE CORPORATION (ACCRC)
BOARD MEETING MINUTES
December 4, 2024**

The monthly Board Member meeting of the Albany County Capital Resource Corporation was held on Wednesday, December 4, 2024, at 5:00 o'clock pm at 111 Washington Ave, Suite 100, Albany, New York 12210.

Attending

Hon. Gary W. Domalewicz, Chairman; Michael Paparian, Treasurer; William Murphy, Secretary; Hon. Wanda Willingham, Member

Excused

Hon. William M. Clay, Vice Chairman, Gene Messercola, Assistant Secretary

Also Present

Kevin O'Connor, Chief Executive Officer; Amy Thompson, Chief Financial Officer; Kevin Catalano, Sr. VP of Commercial Lending, Advance Albany County Alliance; Antionette Hedge, Executive Assistant, Advance Albany County Alliance; Sara Paulsen, Executive Assistant, Advance Albany County Alliance; Joseph Scott, Esq., Hodgson Russ LLP.

Call to Order

The meeting of the ACCRC was called to order by Chairman Domalewicz at 5:02 pm.

Roll Call

Roll was called, and it was noted a quorum was present.

Approval of the Minutes

Chairman Domalewicz asked for a Motion to approve the Minutes of the October 2, 2024, monthly meeting as presented.

Motion by Michael Paparian and Seconded by William Murphy

Vote: Motion was adopted (4-0)

Chair Report

None.

Finance Committee

None.

Audit Committee

None.

Governance Committee

None.

CFO Report

Amy Thompson, CFO presented a proposal for External Auditors. BST can provide independent auditing services for the ACCRC. BST is a firm with a history of serving governmental entities.

Chairman Domalewicz asked for a motion to accept the External Auditors recommendation.
Motion by Hon. Wanda Willingham and Seconded by Michael Paparian.

Vote: Motion was adopted (4-0)

CEO Report

None.

Other Business

Joseph Scott, Esq presented a Resolution for the 106 S. Pearl St. project. It was a foreclosure action where the ACCRC participated in the release of mortgage. No funds will be issued back. There is one condition related to the resale to an entity outside of Albany County or a not-for profit. There was a request to amend the Resolution to reflect the correct sales amount.

Chairman Domalewicz asked for a motion to accept the So. End Grocery Resolution.
Motion by Michael Paparian and Seconded by Hon. Wanda Willingham.

Vote: Motion was adopted (4-0)

Next Chairman Domalewicz asked for a motion to appoint Hon. Wanda Willingham as Assistant Secretary to sign Resolutions.

Motion by William Murphy and Seconded by Michael Paparian.

Vote: Motion was adopted (4-0)

Public Comments

None

Open Discussion

None.

Executive Session

None.

Adjournment

Chairman Domalewicz asked for a Motion to adjourn the meeting at 5:13 pm.

Motion by William Murphy and Seconded by Michael Paparian.

Vote: Motion was adopted (4-0)