

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
7/23/2025 MEETING MINUTES**

A Meeting of the Advance Albany County Alliance Local Development Corporation Board of Directors was held on Wednesday, July 23, 2025, at 8:45 a.m. at 111 Washington Ave, Suite 100, Albany, NY. Members of the public were able to attend the meeting by attending in person; additionally, the meeting was live streamed via the internet.

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

- Alan D Alexander, Committee Chair/ Board Member
- Alan Goldberg, Board Chairperson/Committee Member
- Rich Rosen, Board/Committee Member
- Michael Cassidy, Board/Committee Member
- Michael Cinquanti, Board/Committee Member
- Joanne Cunningham, Albany County Legislature Chair
- Caitlin O'Brien, Chief of Staff, Albany County Legislature (Ex officio)

Corporation Directors excused:

- Helen Brooks, Board/Committee Member
- Laura Zeliger, Board/Committee Member
- Michael McLaughlin, Albany County Deputy County Executive (Ex officio)

Corporation Staff Present:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Amy Thompson, CFO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Antionette Hedge, Economic Development Coordinator
- Sara Paulsen, Executive Assistant
- Dylan Turek, Senior VP of Development
- Clayton Besch, Project Manager
- Mark Opalka, Controller
- Ann Marie Rollins, Accounting Assistant
- Alexander Mathes, Consultant

Also present at the meeting:

- Thomas Owens, Esq.
- Luke Nathan, Albany Business Review
- Jay Cloutier, Discover Albany

The meeting was called to order at 8:45 a.m.

1. For the first order of business, Roll Call was made by Mr. Goldberg, and it was determined there was a quorum.
2. The next order of business was the Approval of Minutes from May 28, 2025. After discussion upon a motion made by Mr. Alexander to approve the Meeting Minutes, seconded by Mr. Rosen, the Minutes were approved pursuant to a unanimous vote.

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3. The next order of business was the Finance Committee Report. Mr. Alexander reported a summary of the Finance Committee meeting, including his report of a strong cash position and anticipated STAGE grant funding.
4. The next order of business was the CFO Report. Ms. Thompson provided an update on the disbursement of the Hotel tax, as well as funding for the Arts and Culture grants.
5. The next order of business was the CEO Report. Mr. O'Connor discussed the support that the staff provides to the Alliance, as well as the Albany County Business Development Corporation, the Albany County Industrial Development Agency, the Albany County Capital Resources Corporation, the Albany County Pine Hills Land Authority, and Sustainable Technology and Green Energy Committee. Mr. O'Connor proposed refreshing the 2019 economic strategic plan to ensure it remains relevant. Next, Mr. O'Connor provided an update on the Saint Rose Campus Redevelopment project, noting that CPL and its public engagement partners have begun work on the campus master plan, expected to be completed by November 2025. The ACPHLA issued a required 90-day explanatory statement regarding the county's planned \$6 million purchase of five buildings (appraised at \$9 million), with the transaction serving a public purpose. Early stakeholder interest in the site includes higher education, daycare services, housing, particularly 55+ communities—and reuse of historic homes, though the existing building conditions vary and present redevelopment challenges. Next, Mr. O'Connor discussed progress on the Central Warehouse demolition project, noting that a contract is nearing finalization involving a partnership that includes a NYS-certified woman-owned business. The project will begin with asbestos mitigation, which is necessary due to the presence of asbestos in the mastic used for insulation. Due to the building's immediate proximity to daily-active Amtrak lines, proper coordination with Amtrak and exacting regulatory compliance are critical. Demolition is estimated to proceed over 12–15 months, beginning with interior floor removal and followed by structural dismantling using cranes. Community engagement and safety updates will be a key component throughout the process, and oversight will be managed by the Alliance's facilities manager, Joe Galea. Next, Mr. Besch provided an update on the former Al Tech Steel site, which is pending county foreclosure and expected to be transferred to the Albany IDA in September. The Alliance, working with McFarland Johnson and NYSDEC, is preparing the site for high-tech redevelopment under the Brownfield Cleanup Program, with confirmed power capacity and infrastructure planning underway. Next, Mr. O'Connor provided an update on the 106 South Pearl Street property, which is secured and actively being marketed with some recent interest. Discussions with local legislators are ongoing concerning the property's potential future uses. Next, Mr. Goldberg provided an update on the county's Arts and Culture initiative, which awarded \$1.25 million in grant funding to organizations and individual artists across Albany County. The grant committee, chaired by John Reagan, is currently reviewing interim reports submitted by first-round grantees detailing how funds have been used so far. Mr. O'Connor praised Ms. Paulsen for her excellent work supporting and managing the program, and Chairwoman Cunningham commended the program for its positive impact, strong community reception, and alignment with economic development goals.
6. The next order of business was Other Business. There was no Other Business.
7. Next order of business was Executive Session. Upon a motion made by Mr. Cinquanti to enter Executive Session for the purposes of (i) discussing the potential disposition of real

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estate the publicity of which would substantially affect the value thereof, and (ii) for the Board to seek and receive legal advice from the Alliance's counsel, seconded by Mr. Alexander, the motion was approved pursuant to a unanimous vote. On a motion made by Mr. Alexander, seconded by Mr. Cassidy and unanimously approved, the Corporation's Board exited Executive Session. No action was taken in the Executive Session.

8. The meeting was adjourned with unanimous consent of all Board members at 10:04am.

Alan Goldberg, Board Chairman

Board Meeting Minutes as approved by Board on September 24, 2025