

ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS ANNUAL MEETING
1/22/2025 MEETING MINUTES

A Meeting of the Advance Albany County Alliance Local Development Corporation Board was held on Wednesday, January 22, 2025, at 8:45 am at 111 Washington Ave, Albany, NY. Members of the public were able to attend the meeting by attending in person.

The following Committee Members were present at, and participated in, the meeting:

- Alan Goldberg, Board Chairperson
- Rich Rosen, Board
- Michael Cinquanti, Board
- Helen Brooks, Board
- Michael Cassidy, Board
- Laura Zeliger, Board
- Caitlin O'Brien, Chief of Staff, Albany County Legislature (Ex officio)
- Michael McLaughlin, Albany County Deputy County Executive (Ex officio)

Directors excused:

- Alan D Alexander, Board Treasurer/

Alliance Staff Present:

- Kevin O'Connor, CEO
- Amy Thompson, CFO
- Antionette Dukes-Hedge, Economic Development Coordinator
- Sara Paulen, Executive Assistant
- Kevin Catalano, Senior VP, Director of Comm. Lending

Also present at the meeting:

- Thomas Owens, Esq.

The Directors called the meeting to order at 8:46am.

1. The first order of business, Mr. Goldberg called the Board of Directors meeting to order. Then Mr. Goldberg made a roll call and confirmed there was a quorum.
2. Next order of business was the Approval of Minutes from September 25, 2024 (as revised), November 20, 2024, and December 18, 2024. After discussion upon a motion made by Mr. Cassidy to approve the Meeting Minutes, seconded by Mr. Cinquanti, the three sets of Minutes were approved pursuant to a unanimous vote.
3. The next order of business Mr. Goldberg, Chair provided an update on the Arts & Cultural Grant. Approximately 45 groups applied for the grant. They were filtered into two groupings, larger organizations with budgets and smaller organizations with no set budget. Next steps will be to create a way to follow the grant money to assure these grant funds are allocated correctly by the receiving organization. Open discussion followed.

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4. The next order of business was a report from the Governance Committee. Ms. Zeliger reviewed the Committee's recommendations to the Board for the election of Board Officers.
 - a. Upon a motion made by Mr. Rosen to nominate Alan Goldberg for Board Chairman, seconded by Mr. Cinquanti, the Board Chairman was approved pursuant to a unanimous vote (with Mr. Goldberg abstaining).
 - b. Upon a motion made by Mr. Cassidy to nominate Rich Rosen for Board Vice-Chairman, seconded by Ms. Zeliger, the Board Vice-Chairman was approved pursuant to a unanimous vote (with Mr. Rosen abstaining).
 - c. Upon a motion made by Mr. Rosen to nominate Helen Brooks for Board Secretary, seconded by Mr. Cinquanti, the Board Secretary was approved pursuant to a unanimous vote (with Ms. Brooks abstaining).
 - d. Upon a motion made by Mr. Cinquanti to nominate Alan Alexander for Board Treasurer, seconded by Mr. Cassidy, the Board Treasurer was approved pursuant to a unanimous vote.
 - e. Upon a motion made by Mr. Cassidy to adopt Resolution 2025-01-01, seconded by Mr. Rosen, Resolution 2025-01-01 was approved pursuant to a unanimous vote to document the results of the election of Board Officers.

Mr. Owens reviewed the Authority's Procurement Guidelines, Property Disposition and Acquisition Policies and Investment Guidelines. These policies were reviewed by the staff and Governance Committee and there were no recommended changes. Upon a motion made by Mr. Cinquanti to adopt Resolution 2025-01-02, seconded by Ms. Zeliger, Resolution 2025-01-02 approving such policies was approved pursuant to a unanimous vote.

Mr. Owens presented the Authority's Mission Statement and 2024 Performance Goals as reviewed and recommended by the Governance Committee. Upon a motion made by Mr. Cassidy to adopt Resolution 2025-01-03, seconded by Mr. Rosen, Resolution 2025-01-03 was approved pursuant to a unanimous vote.

5. The next order of business was the CFO Report. Ms. Thompson presented a review of the December 2024 Narrative and Financials. Next, Ms. Thompson gave an update on the audit being conducted by The Bonadio Group, followed by an update on the ACPHLA projected expenses.
6. Next Order of business CEO Report. Mr. O'Connor presented an overview of the creation of the Albany County Pine Hills Land Authority (ACPHLA) based on the recommendation of The County Executive, Daniel P. McCoy. Next, Mr. O'Connor presented an update on the Central Warehouse Project. Environmental remediation and Amtrak review will take place first. The RFP has been narrowed down to 3 companies with the goal to start the project this year. Next, Mr. O'Connor discussed Governor's State of State Address, followed by an update of AACCA operations. The Alliance has secured a recurring revenue stream by receiving ½ of 1% of the hotel occupancy tax and some portion of the Air B&B Tax.

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7. Next order of business was Other Business. Mr. Catalano presented STAGE Grant applications for Philips Medical Systems MR, Inc. and NHS USA Corporation.

Applicant:	Philips Medical Systems MR, Inc.
Grant Funds Requested:	\$1,500,000.
Project:	To increase the utility infrastructure for higher capacity electric supply to be brought to the Latham manufacturing and research facility. Without an electrical supply increase, Philips Medical will be constrained in their future growth plans.
Eligibility Category:	Industrial and Manufacturing Facilities, and Healthcare / Lifesciences
Jobs Created:	20 FT
Jobs Retained:	120 FT
Investment in County:	\$15,510,000.
Reviewing Criteria Score:	17 points (Max 22 points)
AACA Recommended funding Level:	\$1,410,000
Applicant:	NHS USA, Corporation
Grant Funds Requested:	\$908,000.
Project:	New 18,000 sq ft state-of-the-art manufacturing facility at their Menands, NY facility; the new facility will house a 40-ton capacity overhead crane and lead to 15 additional jobs at the site.
Eligibility Category:	Industrial and Manufacturing Facility used to create parts and products for public and commercial rail transportation.
Jobs Created:	15 FT
Jobs Retained:	122 FT
Investment in County:	\$9,988,000.
Reviewing Criteria Score:	16 points (Max 22 points)
AACA Recommended funding Level:	\$908,000

8. Next order of business was Executive Session. Upon a motion made by Mr. Rosen to enter Executive Session for the purposes of (i) discussing the employment history of a particular person or corporation, and (ii) matters leading to the appointment of a particular person, seconded by Mr. Cassidy, the motion was approved pursuant to a unanimous vote. No action was taken in the Executive Session.

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9. Next order of business was to exit Executive Session and return to the open meeting. On a motion made by Ms. Zeliger and seconded by Mr. Rosen and unanimously approved, the Board exited Executive Session. Following discussion among the Board, staff and counsel related to two STAGE Act applications, upon a motion made by Ms. Zeliger to approve STAGE Grant application for Philips Medical Systems MR, Inc., seconded by Mr. Cinquanti, Resolution 2025-01-04 was approved pursuant to a unanimous vote. Next, upon a motion made by Ms. Brooks to approve STAGE Grant application for NSH USA Corp., seconded by Mr. Cassidy, Resolution 2025-01-05 was approved pursuant to a unanimous vote.

A motion was made by Mr. Cassidy to authorize the Board Chair to amend the Authority's contract of CEO to recognize the county's annual increase, seconded by Mr. Cinquanti, the motion passed pursuant to a unanimous vote.

10. The meeting was adjourned with unanimous consent of all Board members.

Helen Brooks, Board Secretary

Board Minutes as approved by Board on February 25, 2025