



Albany County Pine Hills Land Authority **Meeting Minutes – 11/14/2024**

A Regular Meeting of the Advance Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) Board was held on Thursday, November 14 2024, at 10:00 am at 111 Washington Ave, Albany, NY. Members of the public were able to attend the meetings by attending in person; additionally, the Meeting was live-streamed via the internet.

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

Dominic Mazza, Chairman, John Nigro, Vice-Chairman, Alison Walsh, Secretary, Sarah Reginelli, Treasurer, Jasmine Higgins, Member, Dannielle Melendez, Member, and Alejandra Paulino, Member

Excused Members:

None

Advance Albany County Alliance Staff:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Amy Thompson, CFO
- Antionette Hedge, Executive Assistant to the CEO
- Dylan Turek, Sr. VP of Development
- Sara Paulsen, Executive Assistant

Also present:

- Thomas Owens, Esq.
- A. Joseph Scott, Esq.
- Harold Iselin, Esq.
- Peter Pastore, Esq.

Guests:

- BJ Costello
- Jaclyn Keegan, Baker PR

Mr. Mazza called the meeting to order at 9:59 am.

1. The first order of business, Mr. Mazza made a roll call and confirmed there was quorum.

2. The next order of business was the Approval of Minutes from the October 10, 2024 Meeting. After discussion upon a motion made by Ms. Reginelli to approve the October 10th Meeting Minutes, seconded by Ms. Higgins, the Minutes were approved pursuant to 4-0 vote.
3. The next order of business was the ACPHLA & AACA Professional Service Agreement for the Authority. Mr. Owens, Esq. presented Resolution 2024-11-01. The agreement allows AACA to provide staffing services to the Authority. After discussion, upon a motion made by Mr. Nigro to accept the Professional Service Agreement, seconded by Ms. Reginelli. The Resolution was approved pursuant to a unanimous vote.
4. The next order of business was the Bond Underwriter RFP Update. Mr. Turek presented the status of the RFP as it was listed in the Times Union. The ad was scheduled to run for seven days then closed. Mr. Turke is preparing an addendum based on the four prospective bidders. Questions were referred to legal counsel, A. Joseph Scott, Esq.
5. The next order of business was a College of Saint Rose Bankruptcy update. Mr. Pastore, Esq presented the update. The College of Saint Rose filed chapter 11 on October 12, 2024. The update consisted of an overview of the bidding process, subsequent to which Mr. Pastore answered questions from the Board concerning the procedure and process involving the bankruptcy proceeding.
6. The next order of business was the CFO Report. Ms. Thompson presented a draft for the operation budget. The D & O Insurance is secured with Greenwich Insurance. Ms. Thompson confirmed the bank accounts have been opened at M&T Bank; the Authority Chair and Treasure names will be added.
7. The next order of business was the CEO Report. Mr. O'Connor discussed the challenges of working with the bond holders. The Purchase and Sales Agreement needs to be in place soon due to up coming deadlines. Next Mr. O'Connor confirmed the Debt Service Agreement will be signed on December 2, 2024.
8. The next order of business was Other Business. None.
9. The next order of business was Public Comments. BJ Costello, a member of the community discussed a parcel of property that is between St. Rose and LaSalle. He would like to purchase it and return it to LaSalle. He then thanked the Authority for their work and appreciated the transparency.
10. The next order of business was Executive Session. A motion made by Ms. Walsh to end the regular Board Meeting and enter Executive Session for the purposes of (i) discussing current litigation (CSR Bankruptcy); (ii) discussing the potential acquisition of real property which the publicity of such discussion would substantially affect the value thereof (CSR properties); and (iii) for the Board to seek/receive legal advice from the Authority's counsel, seconded by Ms. Melendez and approved pursuant to a unanimous vote at 10:50 am. On a motion made by Ms. Higgins, seconded by Mr. Nigro, and approved by a unanimous vote, the Board exited Executive Session and returned to the regular Board Meeting at 11:52 am. No actions were taken in Executive Session.

11. The next order of business was a return to Open Session. A motion was made by Mr. Nigro to authorize the CEO to meet with interested parties and to try to negotiate the terms and conditions for an agreement with the College as a Stalking Horse Bid for the purchase and sale of the St. Rose properties which, if an agreement was reached, would be brought back to the Board for approval, seconded by Ms. Walsh, and approved by a unanimous vote.

12. The meeting adjourned with unanimous consent of all Board Members at 11:54 am.