



Albany County Pine Hills Land Authority **Meeting Minutes – 12/5/2024**

A Regular Meeting of the Advance Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) Board was held on Thursday, December 5 2024, at 4:00 pm 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
- Dylan Turek, Sr. VP of Development
- Antionette Hedge, Economic Development Coordinator
- Sara Paulsen, Executive Assistant

Also present:

- Thomas Owens, Esq.
- A. Joseph Scott, Esq.
- Harold Iselin, Esq.
- Peter Pastore, Esq.
- David Reilly, Albany County Commissioner of Division of Management & Budget

Guests:

- Megan Baker, Baker PR
- Tiarnan Barrett, Baker PR
- Luke Ramsey, SUNY Albany
- Raymond Joyce, Albany County Legislature
- John Wallner, Pine Hills Neighborhood Association

Mr. Mazza called the meeting to order at 4:09m.

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 November 14, 2024 Meeting. After discussion upon a motion made by Ms. Melendez to approve the November 14th Meeting Minutes, seconded by Ms. Paulino, the Minutes were approved pursuant to a unanimous vote.
3. The next order of business was the CEO Report by Mr. O'Connor.
 - a. Bankruptcy Timeline discussion lead by Mr. Pastore. An overview of the dates for the Stalking Horse, Qualified Bid, Auction, and Hearing Sale. Mr. Pastore answered questions from the Board Members.
 - b. Stalking Horse Bid Update was presented by Mr. Iselin. The offer made was declined, the next step will be to make a Qualified Bid on December 6, 2024.
 - c. Purchase & Sale Agreement was presented by Mr. Owens. Mr. Owens explained the Purchase & Sale Agreement governs the sale of the college properties. The document will be submitted on December 6, 2024. There is a comprehensive list of the properties. Mr. Owens answered questions from the Board Members.
 - d. Bond Underwriter RFP Responses was presented by Mr. Turek. Questions on the bids have been accepted and the next step will be to create a rubric to review the questions. The date for the replies has not been set yet.
 - e. Albany County Debt Service Agreement was presented by Mr. Reilly. It follows the statute of the State Authorization with support from the Legislature. The vote passed unanimously on Dec 2.
 - f. Estimated Campus Operating Budget was presented by Ms. Thompson. A review of the type of expected expenses over the next three years for a budget amount of \$55 million dollars. As properties begin to sell, the budget will decrease.
4. The next order of business was Other Business by Mr. O'Connor. Mr. O'Connor discussed the potential action of submitting a bid. Mr. Owens explained Resolution 2024-12-01, a project that describes the acquisition of the College of Saint Rose. Next Mr. Owens presented the Short Environmental Assessment Form.
5. 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 4:36 pm. On a motion made by Ms. Melendez, seconded by Ms. Reginelli, and approved by a unanimous vote, the Board exited Executive Session and

returned to the regular Board Meeting at 4:36 pm.

- a. No action was taken in the Executive Session. A motion was made by Ms. Walsh to accept Resolution 2024-12-01, seconded by Ms. Melendez, the Resolution was approved pursuant to a unanimous vote.
6. The meeting adjourned with unanimous consent of all Board Members at 5:58pm.