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**STAGE ACT COMMITTEE
DECEMBER 11, 2024 – 3:30 pm.
MEETING MINUTES**

A meeting of the STAGE Act Committee was held on Wednesday, December 11, 2024, at 111 Washington Ave, Suite 100, Albany, NY 12210. Members of the public were able to attend the meeting by attending in person. Additionally, the meeting was live-streamed on the publicly accessible Advance Albany County Alliance YouTube channel.

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

- Hon. William Reinhardt, Albany County Legislature
- Hon. Susan Rizzo, Albany County Comptroller
- David Reilly, Commissioner of Division of Management & Budget
- Michael McLaughlin, Deputy County Executive

Members excused:

- Hon. Gary Domalewicz, Albany County Legislature

Advance Albany County Alliance Local Development Corporation (“AACa”) LDC Staff Present:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Amy Thompson, CFO
- Sara Paulsen, Executive Assistant
- Antionette Hedge, Economic Development Coordinator
- Thomas M. Owens, Esq., AACa Counsel

Also present at the meeting:

- Patrick Curran, Senior Sustainability Policy Analyst, Albany County Executive Office

Call to Order

The meeting was called to order at 3:33 pm.

Roll Call

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

Review Meeting Minutes

Mr. O'Connor asked if the committee reviewed the minutes from September 2024. There were no questions or amendment to the minutes; a motion was made by Ms. Rizzo to approve the September 26, 2024 Meeting Minutes, seconded by Mr. Riley and approved pursuant to a unanimous vote.

Applications

- 1. Ecovative:** Ecovative, LLC. submitted an application for the creation of modern food manufacturing, packing, and distribution facility. Installation of new production and packaging equipment. Implementation of advance quality control systems, and following AACA's review/approval of the applicant, application, and project against the STAGE Plan's eligibility requirements, the projected economic impact of such project, eligible uses of STAGE Act Grant Program funds and the STAGE Plan's awarding criteria, the AACA Board has approved the application/project be advanced to the STAGE Act Committee for final review, approval and funding determination. The project/application specifics include:

Applicant:	Ecovative, LLC
Grant Funds Requested:	\$681,273
Project:	the creation of modern food manufacturing, packing, and distribution facility. Installation of new production and packaging equipment. Implementation of advanced quality control systems. Addition of production and supervisory roles to support growth.
Eligibility Category:	Industrial & Manufacturing Facilities
Jobs Created:	108 FT and 86 PT
Jobs Retained:	Between 50 to 200 FTE jobs in a five-year period.
Investment in County:	\$7,494,003
	Reviewing Criteria Score: 17 points (out of 22 max)
AACA Recommended Funding Level:	\$681,000

Resolution No. 2024-12-01

Following discussion of the specifics of the Ecovative application, Resolution 2024-12-01, upon a motion made by Ms. Rizzo to approve, seconded by Mr. Reinhardt was approved pursuant to a unanimous vote.

Application Updates

None.

Public Comment

None.

Adjournment

A motion made by Ms. Rizzo to adjourn the meeting at 4:02 pm., seconded by Mr. Reinhardt, and approved pursuant to a unanimous vote.