ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
FINANCE COMITTEE
9/24/2025 MEETING MINUTES

A meeting of the Advance Albany County Alliance Local Development Corporation Finance Committee was held on Wednesday, September 24, 2025, at 8:30 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 Committee Members were present at, and participated in, the meeting:

- Alan D Alexander, Committee Chair/ Board Member
- Alan Goldberg, Board Chair/Committee Member
- Rich Rosen, Board/Committee Member
- Michael Cinquanti, Board/Committee Member
- Helen Brooks, Board/Committee Member
- Laura Zeliger, Board/Committee Member
- Michael Cassidy, Board/Committee Member
- Joanne Cunningham, Albany County Legislature Chair (Ex officio)

Committee Members excused:

- 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
- Joseph Galea, Director of Facilities Operations
- Clayton Besch, Project Manager
- Mark Opalka, Controller
- Ann Marie Rollins, Accounting Assistant
- Alexander Mathes, Consultant

Also present at the meeting:

- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Thomas Owens, Esq.
- Ann Marie Salmon, Albany County Director of Planning, Conservation, and Sustainability

The meeting was called to order at 8:34 a.m.

1. For the first order of business, Roll Call was made by Mr. Alexander and it was determined there was a quorum.

2. The next order of business was the Approval of Minutes from July 23, 2025. After discussion upon a motion made by Mr. Rosen to approve the Meeting Minutes, seconded by Mr. Cinquanti, the Minutes were approved pursuant to a unanimous vote.

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3. The next order of business was Budget Review of the proposed 2026 Annual Budget and Budget Report. The Board reviewed the proposed 2026 Annual Budget and Budget Report for filing with PARIS, presented by Ms. Thompson, which included an overview of projected revenues, operating expenses, and non-operating expenses. After discussion upon a motion made by Mr. Cinquanti to recommend the 2026 Annual Budget and Budget Report to the Board of Directors for approval, seconded by Mr. Rosen, the motion was approved pursuant to a unanimous vote.

4. The next order of business was Investment Portfolio Review. Ms. Thompson presented a review of the Alliance's investment portfolio, which is currently held in certificates of deposit (CDs). After discussion, it was agreed that the Alliance will transition its banking accounts to M&T Bank, the institution used by other organizations managed by the Alliance.

5. The next order of business was Executive Session. There was no Executive Session.

6. The meeting was adjourned with unanimous consent of all Board members at 8:47am.

Helen Brooks, Board Secretary
Board Meeting Minutes as approved by Board on July 22, 2026