

MICHAEL PAPARIAN, CHAIRMAN
HON. DENNIS FENNEY, VICE CHAIR
WILLIAM MURPHY, TREASURER
MARLENE MCTIGUE, SECRETARY
ANTON DRESLIN, ASS'T SECRETARY
PAUL NYLIN, MEMBER
HON. WANDA WILLINGHAM, MEMBER



ALBANY COUNTY BUSINESS HUB
111 WASHINGTON AVE
SUITE 100
ALBANY, NEW YORK 12210
(518) 447-5602
[ALBANY IDA / ADVANCE ALBANY COUNTY ALLIANCE](#)

The Board of Director meeting of ACIDA was held on Wednesday, October 1, 2025, at 5:35 p.m. at 111 Washington Ave, Albany, New York. Members of the public were able to attend the meeting by attending in person.

Attending

Michael Paparian, Chairman; Hon. Dennis Feeney, Vice-Chair; Marlene McTigue, Secretary Anton Dreslin, Assistant Secretary; William Murphy, Treasurer; Paul Nylin, Member; and Hon. Wanda Willingham, Member

Also Present

Kevin O'Connor, Chief Executive Officer; Amy Thompson, CFO, AACA; Kevin Catalano, SVP & Dir. of Commercial Lending, AACA; Antionette Hedge, Economic Development Coord., AACA; Sara Paulsen, Executive Assistant, AACA; Clayton Besch, Project Manager, AACA; Mark Opalka, Controller, AACA; Alexander Mathes, AACA Consultant; Christopher Canada, Esq., Hodgson Russ LLP; Thomas Owens, Esq.; and Steve Boisvert, McFarland Johnson

Excused

None.

Call to Order

The meeting was called to order by Chairman Michael Paparian at 5:44 p.m.

Roll Call

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

Approval of the Meeting Minutes

Chairman Michael Paparian asked for a motion to approve the Minutes of July 9, 2025 Meeting. Motion by Hon. Dennis Feeney and Seconded by Anton Dreslin
Vote: Motion was adopted (7-0)
Motion passed.

Committee Reports

Hon. Dennis Fenney, Chairman of Finance Committee reported the 2026 Budget for PARIS filing was approved and recommended it for final approval.
Chairman Michael Paparian asked for a motion to approve the 2026 Budget.
Motion by Hon. Wanda Willingham and Seconded by Anton Dreslin
Vote: Motion was adopted (7-0)

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Motion passed.

CFO Report

Amy Thompson, CFO, presented the Financial Narrative and Finance Report of August 2025. Open discussion and questions answered. In discussing several CD that are maturing at M&T Bank, Ms. Thompson asked the board to move \$3 million from the CD after maturity into a Treasury Bill that will gain additional interest. The Board said yes.

Chairman Michael Paparian asked for a motion to approve the August 2025 Financial Narrative and Finances.

Motion by Hon. Dennis Fenney and Seconded by William Murphy

Vote: Motion was adopted (7-0)

Motion passed.

CEO Report

Kevin O'Connor, CEO deferred his report. Confirmed there are projects in the pipeline and he will share more at the next meeting.

Other Business

Mr. Besch, Mr. Cananda, Esq. and Mr. Ownes, Esq., presented an update on the Al Tech Steel Site. September 8, 2025, the County Legislature passed a Resolution to transfer ownership of the site to the Albany County IDA. NYS Department of Environmental Conservation is developing a Site Management Plan for the site and plans to share the 30% completed version by mid-October. An update from Fish and Wildlife Department will complete a Wetland Report and should be available by January 2026. The final plan to guide the safe, healthy and DEC-approved development of the site is expected in the Spring of 2026. National Grid's Customer Load Assessment identified access of up to 60MW of power and we are now working with them to begin a Work Request to design and install a new substation. McFarland Johnson has begun data collection for the site's SEQR review, a Generic Environmental Impact Statement and a Master Plan targeting "best use" applications for the site. Mr. Canada suggests creating a single purpose LLC. This will help make sure the LLC protects the property from property taxes. The idea would be to enter a lease back agreement between the ACIDA and a single purpose LLC. Chairman Paparian introduced guest Steve Boisvert from McFarland Johnson. Mr. Boisvert confirmed power is the number one thing manufacturers are looking for in a potential site and feels the Al Tech Steel site will produce lots of interest.

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Executive Session

Chairman Michael Paparian asked for a motion to enter Executive Session at 5:52 p.m. to seek advice of legal counsel and discuss personnel matters.

Motion by Hon. Dennis Fenney and Seconded by Hon. Wanda Willingham

Vote: Motion was adopted (7-0)

Motion passed.

The Executive Session ended at 6:25, and no action was taken.

Public Comments/Open Discussion

None.

Adjournment

Chairman Michael Paparian asked for a motion to adjourn the meeting at 6:25 p.m.

Motion by Hon. Dennis Fenney and Seconded by Anton Dreslin

Vote: Motion was adopted (7-0)

Motion passed.