

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
1/25/23 MEETING MINUTES
Annual Board Meeting**

Minutes

The Annual Meeting of the Advance Albany County Alliance Local Development Corporation was held on Wednesday, January 25, 2023, at 8:30am at 111 Washington Ave., Suite 100, Albany, NY 12210

The following Directors attended the meeting:

- Alan Goldberg
- Alan D. Alexander
- Marcia White
- Rich Rosen

Directors Tom Nardacci, Michel Cinquanti and Coach Carmen Duncan were excused.

Also present at the meeting were:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO, AACA
- Antionette Dukes-Hedge, Executive Assistant to CEO, AACA
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Lucas Rogers, Economic Development & Sustainability Coordinator, Albany County
- Thomas M. Owens, Esq.
- Dan Lynch, Albany County Deputy Executive
- Amy Thompson, CFO, AACA
- Naomi Lynch, Receptionist, AACA
- Rosemary McHugh, Economic Developer, AACA
- Anton Konev, Assistant to Controller for Legislation

The Directors called the meeting to order at 8:37am.

1. The first order of business was Opening Remarks. Chairman Goldberg welcomed everyone to the annual meeting. He introduced the four new AACA staff members.

2. The next order of business was Open Business. The Approval of Minutes of the November 16, 2022, Regular Board Meeting. After discussion, upon a motion made by Mr. Rosen, seconded by Ms. White, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, the minutes of the November 16, 2022 Regular Board Meeting are approved.

2b. The next order of Open Business was review of certain AACA Policies by Mr. Owens. He reviewed the Procurement Guidelines, Property Disposition & Acquisition Polices, Investment Policy with the Board and staff. After discussion, upon a motion made by Mr. Alexander, seconded by Mr. Rosen, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, the Procurement Guidelines, Property Disposition & Acquisition Polices, Investment Policy are approved.

2c. The next order of Open Business was the review and approval of Mission Statement & Performance Goals 2023 and 2022 Performance Results. In addition to the material provided to the Board, staff commented that the 2022 results will be finalized and submitted to ABO prior to March 21, 2023, deadline. After discussion, upon a motion made by Ms. White, seconded by Mr. Rosen, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, the Mission Statement & Performance Goals for 2023 and 2022 Performance Results are approved.

3. The next order of business was the Finance Committee. Mr. Alexander reviewed the interim year-end financial results. A goal for 2023 will be to obtain a source of recurring revenue.

4. The next order of business was the Governance Committee. Ms. White explained that in accordance with the Corporation's bylaws, the Board needed to nominate and elect a Vice Chair position. As stated in the by-laws, the Vice-Chairperson shall perform the duties of the Chairperson if the Chairperson is unable to do so.

Following the Board discussion, Ms. White nominated for Chairperson - Mr. Goldberg. After discussion, upon a motion made by Mr. Alexander, seconded by Mr. Rosen, and carried pursuant to a unanimous vote (with Mr. Goldberg recusing himself from such vote), the Directors:

RESOLVED, that Mr. Goldberg is elected as Chairperson.

Mr. Goldberg nominated for Vice Chairperson - Mr. Rosen. After discussion, upon a motion made by Mr. Alexander, seconded by Ms. White, and carried pursuant to a unanimous vote (with Mr. Rosen recusing himself from such vote), the Directors:

RESOLVED, that Mr. Rosen is elected as Vice Chairperson.

Ms. White nominated for Treasurer - Mr. Alexander. After discussion, upon a motion made by Mr. Rosen, seconded by Mr. Goldberg, and carried pursuant to a unanimous vote (with Mr. Alexander recusing himself from such vote), the Directors:

RESOLVED, that Mr. Alexander is elected as Treasurer.

Ms. Rosen nominated for Secretary - Ms. White. After discussion, upon a motion made by Mr. Goldberg, seconded by Mr. Alexander and carried pursuant to a unanimous vote (with Ms. White recusing herself from such vote), the Directors:

RESOLVED, that Ms. White is elected as Secretary.

4b. The next order of business was the Confidential Board Evaluation Forms. Ms. White discussed the importance of receiving and evaluating feedback from the Board. The board was asked to fill out and complete an evaluation and return it to Antionette Hedge. Ms. White will then assess and make recommendations, which will be discussed at the March 2023 Board Meeting.

4c. The next order of business was the AACA's appointment to the Albany County Business Development Corporation ("ACBDC"). Ms. White asked to vote for a representative to be named to the board of the ACBDC. Open to nominations, Mr. Goldberg nominated Alan

Alexander. After discussion, upon a motion made by Mr. Goldberg, seconded by Mr. Rosen, and carried pursuant to a unanimous vote, the Directors:

RESOLVED, approved Alan Alexander to be named as the Corporation representative on the ACBDC Board.

6. The next order of business was the CEO Report & Project Update. Mr. O'Connor discussed the ribbon cutting at Plug Power at The Vista. Along with their CEO, Senator C Schumer and Governor K. Hochul were in attendance. He thanked the group effort from the Alliance, Albany Co. Legislative, Executive and the town of Bethlehem. Mr. O'Connor would like to schedule a tour at Plug Power for the board.

6b. Mr. O'Connor discussed a premiere site for Albany County. The RFP from the county for the site. Submissions have been submitted by four engineering companies. They are under review.

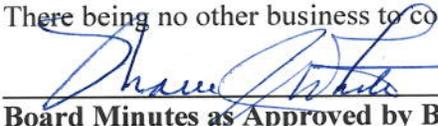
6c. Mr. O'Connor and Mr. Rogers gave an update about the One-Stop Shop. A management agreement with Chairman Clay of the Albany County IDA and Chairman Domalewicz of the Albany County CRC are in discussions. A potential name for the 111 Washington co-location is "Business Hub Powered by Albany County".

6d. Mr. Rogers discussed the ARPA Sub Committee. A 2nd allotment of \$8 million has been allocated for economic development. This will be driven by the application submissions. The area identified are Business Grants, Workforce Development, Tourism, Cultural & the Arts, Capacity Building (Discover Albany), Demolition & Rehab of Building and Commercial Office Real Estate.

7. The next order of business was Executive Session. Upon a motion made by Mr. Rosen and seconded by Ms. White, the Board unanimously voted to enter Executive Session to discuss the employment history of certain individuals. At the conclusion of the Executive Session, on a motion made by Mr. Goldberg and seconded by Mr. Rosen, the Board unanimously voted to exit Executive Session. No actions were taken in Executive Session.

8. The next order of business was Other Business. There was no other business to be discussed.

There being no other business to consider, the meeting was adjourned at approximately 10:15am.


_____, Secretary
Board Minutes as Approved by Board on January 25, 2023