



**Board of Directors Meeting Minutes  
October 28, 2021**

DIRECTORS PRESENT	Nancy Carey Cassidy, Robert Dollar, Allen Maikels, Marcus Pryor, George Penn
DIRECTORS ABSENT	Andrew Joyce, Pamela Lansing, Jeffrey Stone
COUNSEL PRESENT	John Hartzell, Madeline Kauffman
AACA STAFF PRESENT	Kevin O'Connor, Kevin Catalano, Melanie LaRose, Luc Rogers
GUESTS PRESENT	Caitlin O'Brien, representing Albany County Legislature Chairman- Andrew Joyce

Ms. Carey Cassidy called the meeting to order at 8:34 a.m.

Ms. Carey Cassidy presented the minutes from the September 16, 2021, meeting. Mr. Pryor motioned to approve, Mr. Dollar seconded, and all were in favor.

Ms. Carey Cassidy introduced Ms. Kauffman and Mr. Hartzell to talk through the application required to defederalize the Al Tech Loan Fund. Ms. Kauffman reviewed the proposed letter ACBDC will utilize to request the EDA release their interest and a proposed letter of support from the ACBDC Board of Directors.

Ms. Carey Cassidy turned it over to Mr. O'Connor who offered support from the Alliance and that defederalization of the Fund would provide an opportunity to reduce federal reporting requirements, and over time allow for a more flexible use of the funds.

Mr. Catalano added in that Chautauqua County, the other Al Tech Loan Fund, provided the ACBDC a copy of their application and subsequent EDA's Release of Interest, for the Board and Counsel to utilize as a template.

Ms. Carey Cassidy opened it up to the board for any feedback including that she is in favor of submitting an application to the EDA. Mr. Maikels also spoke in favor. Ms. Carey Cassidy asked for a motion for ACBDC Counsel to prepare and submit the Application to the EDA requesting a Release of their Interest in the Al Tech Loan Fund. Mr. Maikels motioned to approve, Mr. Pryor seconded, and all were in favor.

Mr. Maikels reviewed the proposed 2022, 5-year budget as required by the ABO. Mr. Pryor motioned to approve, Mr. Maikels seconded, and all were in favor.

Ms. Carey Cassidy announced that MR. Dollar has presented his resignation due to personal reasons and thanked Mr. Dollar for his many years of service.

Mr. Dollar motioned to adjourn the meeting at 9:11 a.m., Mr. Pryor seconded, and all were in favor.

Respectfully submitted,

  
Allen Maikels, Secretary/Treasurer