

Albany County Business Development Corporation
Board of Directors Meeting Minutes
March 19, 2020

Meeting held via tele-conference

DIRECTORS PRESENT Nancy Carey Cassidy, Robert Dollar, Mark Eagan, Allen Maikels, Marcus Pryor
DIRECTORS ABSENT Andrew Joyce, Pam Lansing, George Penn, Jeffrey Stone
COUNSEL PRESENT Madeline Kauffman
CHAMBER STAFF PRESENT John Skrobela, Christine Thompson

Ms. Carey Cassidy called the meeting to order at 8:33 a.m.

Ms. Carey Cassidy presented the minutes from the February 20, 2020 meeting. Mr. Dollar motioned to approve, Mr. Maikels seconded, and all were in favor.

Mr. Skrobela presented a loan proposal for **Tech Valley Office Interiors** owned by Rod Dion. The applicant is seeking \$220,000 for property acquisition and working capital. Mr. Eagan motioned to approve the loan as presented, Mr. Maikels seconded, and all were in favor.

Mr. Skrobela presented a loan proposal for **Spitzie's Motorcycle Center, Inc.** owned by Chad Clark and Bryan Castor. The applicants are seeking \$500,000 to purchase their current leased location. Mr. Maikels motioned to approve the loan subject to environmental indemnification, Mr. Pryor seconded, and all were in favor.

Mr. Skrobela presented a maturity extension for **Integrated Medical Associate of New York, PLLC.** Mr. Dollar motioned to approve, Mr. Eagan seconded, and all were in favor.

Mr. Skrobela presented a memorandum of modification dated March 19, 2020 relating to forbearance requests. Mr. Eagan Motioned to approve a 90-day forbearance per the March 19, 2020 memo, Mr. Maikels seconded, and all were in favor.

Mr. Pryor motioned to grant forbearance to existing borrowers in the food service and fitness industries, Mr. Eagan seconded, and all were in favor.

Mr. Eagan motioned to adjourn the meeting at 9:12 a.m., Mr. Pryor seconded, and all were in favor.

Respectfully submitted,


Allen Maikels, Secretary/Treasurer