

Albany County Business Development Corporation
Board of Directors Meeting Minutes
May 21, 2020

Meeting held via Zoom conference

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

Ms. Carey Cassidy called the meeting to order at 8:32 a.m.

Ms. Carey Cassidy presented the minutes from the March 19, 2020 meeting. Mr. Maikels motioned to approve, Mr. Pryor seconded, and all were in favor.

Mr. Eagan introduced Christine Holle, who is the Chamber's newly hired Vice President, Finance and Operations. Pat Maguire is retiring the end of June.

Ms. Carey Cassidy sought ratification of the following email votes:

- March 26, 2020: Item #1 – Forbearance requests related to COVID-19 Pandemic for **Pixie Salon, JeffPIR, LLC, Don's Moving (981 Broadway), Inova, Priority One Urgent Care, Direct Advisors (421 Loudon Road), Raff Enterprises (California Closets)**, approved by a majority vote.
- March 31, 2020: Item #1 – Forbearance requests related to COVID-19 Pandemic for **Arcadia Manufacturing, JAK Computer, LLC/Trinity Realty Group, Billing Electronic Systems Technology, Stram Center for Integrative Medicine, C. Springer Welding Works (Joey Martin Inc.)**, approved by a majority vote.
- April 23, 2020: Item #1 – Forbearance requests related to COVID-19 for **Pavement Technologies International Corp. (Reeves Associates), Broadway Auto (Hameroff & Sons, Inc.), Men's Inc. Barbershop (Griner Real Estate, LLC), Star Roofing, Specialty Eye Surgery & Laser Center of the Capital Region (Colonie Real Estate Holdings, LLC)**, approved by a majority vote, with Pam Lansing abstaining on Broadway Auto.
- April 23, 2020: Item #2 – Financials for period ending 3/31/2020, approved by majority vote.
- April 23, 2020: Item #3 – Agency Voucher 1st Quarter 2020, approved by majority vote, with Mark Eagan abstaining.

Mr. Maikels motioned to approve, Mr. Stone seconded, and all were in favor.

Mr. Skrobela presented a maturity extension for **981 Broadway, LLC (Don's Moving & Storage)**. Mr. Stone motioned to approve, Mr. Pryor seconded, and all were in favor.

Mr. Skrobela presented a maturity extension for **Hartmann Financial Group, LLC**. Mr. Pryor motioned to approve, Mr. Eagan seconded, and all were in favor.

Mr. Skrobela and Mr. Eagan informed the board that ACBDC was invited by the EDA to apply for a new revolving loan fund to support business impacted by COVID-19. The EDA stated that an application from the ACBDC would be considered more favorably and funded at a greater level if it served six counties rather than one. Mr. Eagan conferred with Albany County and Executive Dan McCoy supports the application for a new separate fund to support businesses in the region. Ms. Carey Cassidy motioned to approve an application to EDA for new funding, Mr. Pryor seconded, and all were in favor. Mr. Hartzell provided background on need to amend the Certificate of Incorporation to permit the organization to lend outside of the county pursuant to the new EDA funding opportunity. Mr. Pryor made a motion to support prepared resolution to amend to the Albany County Business Development Corporation Certificate of Incorporation pursuant to the new EDA Funding Opportunity, Mr. Stone seconded, and all were in favor.

Ms. Lansing motioned to adjourn the meeting at 9:08 a.m., Mr. Dollar seconded, and all were in favor.

Respectfully submitted,

Allen Maikels Secretary/Treasurer

Allen Maikels, Secretary/Treasurer