

Albany County Business Development Corporation
Board of Directors Meeting Minutes
August 20, 2020

Meeting held via Zoom conference

DIRECTORS PRESENT	Nancy Carey Cassidy, Robert Dollar, Mark Eagan, Allen Maikels, Marcus Pryor, Jeffrey Stone
DIRECTORS ABSENT	Andrew Joyce, Pam Lansing, Daniel McCoy
COUNSEL PRESENT	Madeline Kauffman
CHAMBER STAFF PRESENT	John Skrobela, Christine Thompson
GUESTS PRESENT	Michael Morris, representing the Chair of the Albany County Legislature; George Penn, representing the Albany County Executive

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

Ms. Carey Cassidy presented the minutes from the July 16, 2020 meeting. Mr. Dollar motioned to approve, Mr. Stone seconded, and all were in favor.

Ms. Carey-Cassidy presented the minutes from the August 3, 2020 meeting. Mr. Eagan requested an amendment to correct George Penn's attendance from Directors to Guests present. Mr. Stone motioned to approve the minutes as amended, Mr. Dollar seconded, and all were in favor.

Mr. Skrobela presented a loan proposal for **Ross Precision Manufacturing, Inc.** The applicant is seeking \$750,000 to purchase a new CNC machine and replenish equity invested in property improvements to accommodate the new equipment. Mr. Eagan motioned to approve the loan as presented, Mr. Maikels seconded, and all were in favor.

Mr. Skrobela presented a settlement agreement for **Thermoaura, Inc.** Ms. Carey Cassidy motioned to approve with an additional requirement that the borrower complete an affidavit certifying financial hardship, Mr. Eagan seconded, and all were in favor.

Mr. Skrobela requested a change to the ACBDC RLF plan, temporarily suspending in-person site visits, with best efforts made to conduct visits virtually wherever possible. Mr. Pryor motioned to approve, Mr. Dollar seconded, and all were in favor.

Ms. Carey Cassidy motioned to adjourn the meeting 8:45 a.m., Mr. Maikels seconded, and all were in favor.

Respectfully submitted,


Allen Maikels, Secretary/Treasurer