

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
10/8/2025 MEETING MINUTES**

A meeting of the Advance Albany County Alliance Local Development Corporation Board of Directors was held on Wednesday, October 8, 2025, at 8:00 a.m. at 111 Washington Ave, Suite 100, Albany, NY. Members of the public were able to attend the meeting by attending in person; additionally, the meeting was live streamed via the internet.

The following Members were present at, and participated in, the meeting:

- Alan Goldberg, Chair
- Rich Rosen, Vice-Chair
- Alan D Alexander, Treasurer
- Michael Cinquanti, Member
- Laura Zeliger, Member
- Michael Cassidy, Member
- Caitlin O'Brien, Albany County Legislature Chief of Staff
- Michael McLaughlin, Albany County Deputy County Executive (Ex officio)
- Joanne Cunningham, Albany County Legislature Chair (virtual)

Excused Members:

- Helen Brooks, Secretary

Corporation Staff Present:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Amy Thompson, CFO
- Antionette Hedge, Economic Development Coordinator
- Sara Paulsen, Executive Assistant

Also present:

- Thomas Owens, Esq.

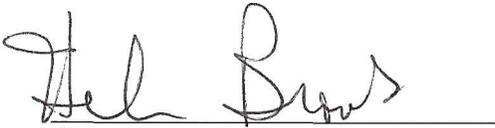
The meeting was called to order at 8:05 a.m.

1. For the first order of business, Roll Call was made, and it was determined there was a quorum.
2. The next order of business was the Approval of Minutes from September 24, 2025. Upon a motion made by Ms. Zeliger to approve the Meeting Minutes, seconded by Mr. Rosen, the Minutes were approved pursuant to a unanimous vote.
3. Next order of business was Executive Session. Upon a motion to enter Executive Session for the purposes of (i) discussing the employment history of certain individuals, and (ii) to seek and obtain counsel from the Corporation's legal representative, made by Mr. Rosen and seconded by Mr. Alexander, the motion was approved pursuant to a unanimous vote. On a motion made by Mr. Cinquanti, seconded by Mr. Cassidy and unanimously approved, the Corporation's Board exited Executive Session. No action was taken in the Executive Session.
4. The next order of business was the CFO Report. Ms. Thompson presented the proposed 2026 budget, which included raising management fees and investment income while reducing

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expenses in legal services, marketing, and payroll. Resolution 2025-10-01 was presented for the Board to approve the 2026 proposed budget and file it in PARIS. Upon a motion made by Mr. Cassidy and seconded by Mr. Cinquanti, Resolution 2025-10-01 was passed pursuant to a unanimous vote.

5. The next order of business was the CEO Report. There was no CEO Report.
6. The next order of business was Other Business. It was noted that November's meeting will begin at 8:00AM.
7. The meeting was adjourned with unanimous consent of all Board members at 9:07AM.



Helen Brooks, Board Secretary

Board Meeting Minutes as approved by Board on November 19, 2025