



Albany County Pine Hills Land Authority
Annual Board of Directors Meeting

Thursday, January 8, 2026, at 10:00 AM
Lally School of Education, 3rd Floor Conference Room
1009 Madison Ave, Albany, NY 12208

AGENDA

1. Call to Order & Roll Call	Dominic Mazza, Chair
2. Meeting Minutes Review – December 11, 2025 p.1-3	Dominic Mazza, Chair
3. Public Comments	
4. Annual Housekeeping Items	Thomas M. Owens, Esq.
a. Renewal of Board Positions	
i. (action) Resolution 2026-01-01 p.4	
b. Approval of Mission Statement/Performance Goals & 2025 Annual Performance Measurement Report p.6-8	
i. (action) Resolution 2026-01-02 p.5	
c. Annual Review/Approval of Policies	
i. (action) Resolution 2026-01-03 p.9	
5. CFO Report	Amy Thompson, CFO
a. November 2025 Financials	p.10-17
6. CEO Report	Kevin O'Connor, CEO
a. Redevelopment Update	
b. Professional Services Agreement	
i. (action) Resolution 2026-01-04 p.18	
c. Henry Johnson Charter School Update	
7. Other Business	Dominic Mazza, Chair
8. Executive Session	Dominic Mazza, Chair
9. Adjournment	Dominic Mazza, Chair



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ROLL CALL

Board Member	Present/Excused/Absent
Dominic Mazza, Chair	
John Nigro, Vice-Chair	Excused
Alison Walsh, Secretary	
Sarah Reginelli, Treasurer	
Alejandra Paulino, Member	
Jasmine Higgins, Member	
Dannielle Melendez, Member	Excused



Albany County Pine Hills Land Authority Board of Directors Meeting Minutes – 12/11/2025

A Regular Meeting of the Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) Board of Directors was held on Thursday, December 11, 2025, at 10:30 am at 1009 Madison Avenue, Albany, NY 12208. Members of the public were able to attend the meetings by attending in person; additionally, the Meeting was live streamed via the internet.

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

Alison Walsh, Secretary/ Acting Chair; Sarah Reginelli, Treasurer; Alejandra Paulino, Member; Jasmine Higgins, Member; Dannielle Melendez, Member

Excused Members:

- Dominic Mazza, Chair
- John Nigro, Vice-Chair

Advance Albany County Alliance Staff:

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

Also present:

- Thomas Owens, Esq.
- Paul Goldman, Esq.
- Alexander Mathes, Consultant
- Sia Googas, Counsel to the Albany County Executive
- Ann Marie Salmon, Albany County Director of Planning, Conservation, and Sustainability
- Michael McLaughlin, Deputy Albany County Executive
- Susan Rizzo, Albany County Comptroller
- Matthew Smullen, CPL
- Geoff Redick, Baker Public Relations
- Tiarnan Barrett, Baker Public Relations
- Kevin Butterfield, Albany County Executive Deputy Director of Communications

Guests:

- John Wallner, Pine Hills Resident
- Michael Ofiesh, Pine Hills Neighborhood Association
- Ken Louzier, City of Albany Neighborhood Specialist
- Virginia Hammer, Pine Hills Neighborhood Association
- Dennis Gaffney, Pine Hills Resident
- Caitlin Brown, WAMC
- Ken Stier, Pine Hills Resident



Albany County Pine Hills Land Authority

Board of Directors Meeting Minutes – 12/11/2025

- Margie Skinner, Pine Hills Resident

The meeting was called to order at 10:30AM.

1. As the first order of business, a Roll Call was made by acting Chairwoman Walsh, and it was confirmed there was quorum.
2. The next order of business was the Approval of Minutes of the November 18, 2025, meeting. Upon a motion made by Ms. Paulino, seconded by Ms. Higgins, the Minutes were approved pursuant to a unanimous vote.
3. For the next order of business, Ms. Walsh opened the floor for Public Comments to allow community members to address the Board before the continuation of the meeting. Five members of the public (Ms. Hammer, Mr. Wallner, Ms. Skinner, Mr. Stier and Mr. Gaffney) offered comments.
4. The next order of business was Committee Reports. As Audit Committee Chair, Ms. Walsh provided a report on the audit process and related Resolution passed by the Audit Committee to engage with The Bonadio Group for the upcoming year's audit services. As Governance Committee Chair, Ms. Higgins reported the discussion regarding the annual Conflict of Interest Policy Declaration form, and the achievements of 2025 performance goals.
5. The next order of business was the CFO Report. Ms. Thompson reviewed the October 31, 2025 balance sheet, noting cash on hand from County reimbursements, funds held in an interest-bearing debt reserve, and long-term liabilities related to the bond issuance, with major expenses including insurance, payroll and benefits, professional services, repairs and maintenance, and utilities.
6. The next order of business was the CEO Report. Mr. O'Connor highlighted Albany County's leadership in stabilizing the former College of Saint Rose campus through the Authority, strategic planning, and public engagement, noting that County occupancy has prevented deterioration, generated redevelopment interest, and laid the groundwork for future uses that are expected to return portions of the campus to the tax rolls.
 - a. Resolution 2025-12-01 was presented by Mr. Owens to amend and extend the previously approved Professional Services Agreement through 2026, reflecting increased staffing levels and an adjusted monthly fee, as part of the agreement's annual review and renewal process. Upon a motion made by Ms. Higgins, seconded by Ms. Paulino, Resolution 2025-12-01 was approved pursuant to a unanimous vote.
 - b. Resolution 2025-12-02 was then presented by Mr. Owens, which authorizes the



Albany County Pine Hills Land Authority
Board of Directors Meeting Minutes – 12/11/2025

disposition and transfer of certain campus properties, including approval of the purchase and sale agreement, required filing of tax maps and boundary adjustments, termination of obsolete easements, establishment of a shared campus management framework, completion of SEQRA review with a determination of no significant environmental impact, and authorization for the Chairman and CEO to execute all necessary documents and proceed to closing in accordance with the Authority's enabling legislation and mission. Upon a motion made by Ms. Paulino, seconded by Ms. Reginelli, Resolution 2025-12-02 was approved pursuant to a unanimous vote.

- c. Finally, Mr. Owens reported that, following Board approval of the resolution to pursue a maintenance agreement, discussions with Albany County are underway and the management agreement is expected to take effect in January, with progress continuing as planned.
7. The next order of business was Other Business. The 2026 meeting dates were included on the last page of the meeting packet for informational purposes.
8. The next order of business was Executive Session. Upon a motion to end the regular Board Meeting and enter Executive Session for the purpose of discussing the potential disposition or acquisition of real property for which the publicity of such discussion would substantially affect the value thereof, made by Ms. Reginelli and seconded by Ms. Higgins, the motion was approved pursuant to a unanimous vote. Upon a motion made by Ms. Paulino, seconded by Ms. Higgins and unanimously approved, the Board exited Executive Session and returned to the regular Board Meeting at 12:31 PM. No action was taken in the Executive Session.
9. After a motion made by Ms. Paulino to adjourn, seconded by Ms. Reginelli, the meeting adjourned with unanimous consent from all Board Members at 12:31 PM.

**RESOLUTION 2026-01-01
OF THE
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

WHEREAS, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”);

WHEREAS, pursuant to Section 2676-c(1) of the Enabling Legislation and Article III of the Authority’s Bylaws, the following Authority Members were nominated to serve in the below Officer positions for the Authority during the Authority’s Annual Meeting on January 8, 2026:

CHAIRPERSON	_____
VICE CHAIRPERSON	_____
SECRETARY	_____
TREASURER	_____
ASSISTANT SECRETARY	_____
ASSISTANT TREASURER	_____

WHEREAS, during such Annual Meeting, elections were conducted by Authority Members for each Officer position (with each Member abstaining from voting for themselves) to the positions for which they were nominated;

NOW THEREFORE, IT IS RESOLVED that the Authority recognizes the above Officers have been duly elected to serve in the Officer positions for the Authority as enumerated below adjacent to their names:

CHAIRMAN	_____
VICE CHAIRMAN	_____
SECRETARY	_____
TREASURER	_____
ASSISTANT SECRETARY	_____
ASSISTANT TREASURER	_____

Dated: January 8, 2026

Secretary

Motion made by:

Seconded by:

Vote:

**RESOLUTION 2026-01-02
OF THE
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

WHEREAS, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”);

WHEREAS, the Authority is a "local authority" as defined within the Public Authorities Law ("PAL") of the State of New York; and

WHEREAS, pursuant to section 2824-a of the PAL, the Authority has adopted a mission statement and related performance measures to assist the Authority in determining how well it is carrying out its mission; and

NOW, THEREFORE BE IT RESOLVED, the attached “Authority Mission Statement and Performance Measures” report is approved and staff is directed to file such Report as part of its Annual Report and post the Report on the Authority website.

Dated: January 8, 2026

Secretary

Motion made by:

Seconded by:

Vote:

Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority: Albany County Pine Hills Land Authority (“Authority”)

Public Authority's Mission Statement:

The purposes of the Albany County Pine Hills Land Authority shall be to: (a) promote accessible, efficient and economically productive use of the former College of Saint Rose (“CSR”) properties; (b) acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance, and operate the CSR properties; (c) stimulate and promote economic development; and (d) repurpose and dispose of the CSR properties in support of the public interest.

Date Adopted: January 8, 2026

List of Performance Goals (If additional space is needed, please attach):

- Operate, Manage and Maintain the former-CSR properties in accordance with the Authority mission
- Redevelop the former-CSR properties in accordance with the Authority mission and the November 2025 “Reimagine Saint Rose” Plan

- **Additional questions:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority? ***The Board Members of the Authority have read and understand the public authority's mission.***
2. Who has the power to appoint the management of the public authority? ***Authority Board Members are appointed (pursuant to its enabling legislation) by the Albany County Executive (4 Members), Chairperson of the Albany County Legislature (2 Members) and the Mayor of Albany (1 Member). Pursuant to its bylaws, the Board Members appoint the officers and executive management.***
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? ***The Authority appoints the executive staff (e.g. CEO, CFO and/or other executive staff) in accordance with its bylaws. Management serves at the pleasure of the Board of Directors.***
4. Briefly describe the role of the Board and the role of management in the implementation of the mission. ***The Authority Board is an independent body responsible for oversight and management of the Authority. The Board adopts rules, regulations, and policies governing the Authority in accordance with the Authority's Enabling Legislation, Public Authorities Law and all other relevant legal requirements. The Board looks to the Authority management to implement the day-to-day operations, subject to Board oversight and in compliance with said policies, all in support of the Authority's mission.***
5. Has the Board acknowledged that they have read and understood the responses to each of these questions? ***Yes. This "Mission Statement and Performance Measurements Report" was reviewed with the Board.***

2025 Results

1. Successfully purchased the former CSR properties and closed on a \$40 million bond deal with M&T Bank.
2. Entered into an agreement with planning and engineering firm CPL to produce and present a full redevelopment strategy.
3. Unveiled the “Reimagine Saint Rose” brand, signaling a long-term, community-driven vision to transform the former college campus.
4. Completed and presented the CPL redevelopment strategy (“Reimage Saint Rose”) to the public in November.
5. Entered into a Purchase and Sale Agreement with Albany County for five (5) buildings on campus for \$6 million (Hearst Center, Huether School of Business, Neil Hellman Library, Events/Athletic Center and 1000 Madison Ave).

**RESOLUTION 2026-01-03
OF THE
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

WHEREAS, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”);

WHEREAS, the Authority is a "local authority" as defined within the Public Authorities Law ("PAL") of the State of New York; and

WHEREAS, pursuant to and in accordance with the Enabling Legislation, PAL and other relevant legal requirements (collectively, the “Legal Requirements”), the Authority is required to annually review and approve certain policies and procedures governing its governance and operations; and

WHEREAS, pursuant to, and in accordance with the Legal Requirements, the Authority has completed its annual review of the following policies and procedures (collectively, the “Policies”):

- a. Procurement Policy;
- b. Real Property Acquisition Policy;
- c. Property Disposition Policy; and
- d. Deposit and Investment of Funds Policy.

NOW, THEREFORE BE IT RESOLVED, that the Policies are approved and adopted by the Authority.

Dated: January 8, 2026

Secretary

Motion made by:

Seconded by:

Vote:



ALBANY COUNTY PINE HILLS LAND AUTHORITY
Financial Statement Narrative
For the Period Ending November 30, 2025

This narrative provides an overview and analysis of the financial performance of the Albany County Pine Hills Land Authority for YTD November 2025, in its mission to promote accessible, efficient and economically productive use of the former College of Saint Rose properties. The Authority has begun the process associated with the repurpose and/or disposal of the College of St Rose properties in support of the public interest.

The AA credit rating of Albany County allowed the Authority to borrow at a very favorable interest rate of 4.38% on the bonds issued. Albany County has also agreed to fund the debt service and budgeted annual operating costs of \$3,500,000 for 2025.

With the hard work and effort by parties including the Albany County Pine Hills Land Authority Board of Directors, Albany County, Authority counsel Tom Owens, bond counsel Joseph A Scott with Hodgson Russ, Piper Sandler and M&T Bank, the Authority successfully closed on a \$40,470,000 bond issuance on March 12, 2025.

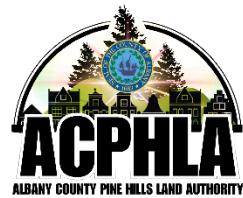
As buildings are sold or repurposed, payments will be made against the principal balance of the bonds. Debt service payments will commence in 2026 as follows (these amounts are subject to change in the event properties are sold):

- 2026 -- \$2,531,076
- 2027 -- \$1,776,194
- 2028 -- \$1,776,194
- 2029 -- \$1,776,194
- 2030-2040 -- Remainder of debt service payments

The campus is comprised of 71 buildings, roughly 930,000 sq footage encompassing roughly 27 acres in the city of Albany. The Authority employs twelve security guards managed by Joseph Galea, the Director of Facilities.

The Authority has awarded the RFP to CPL for Comprehensive Land-Use Planning Consultant Services. CPL is providing services which include planning, engineering and design tasks in furtherance of a strategic redevelopment strategy. The plan will also include community and public engagement, participation and management policies and implementation. The goal is to develop a financially feasible implementation strategy that ensures the long-term success of the project.

Moving forward, ACPHLA will continue monitoring our expenditures closely, optimizing cost-saving opportunities while ensuring that essential operational functions operate smoothly. In July the finance team identified cost savings opportunities with security personnel overtime as well as the use of an



ALBANY COUNTY PINE HILLS LAND AUTHORITY
Financial Statement Narrative
For the Period Ending November 30, 2025

outside security services vendor. Staff continuously looks for areas in which we can reduce expenses going forward. The Authority is currently working to implement an agreement with Albany County to provide maintenance and security services.

The Authority remains committed to financial transparency and accountability. Rigorous financial controls and reporting mechanisms were in place to ensure the effective and responsible use of funds, in alignment with the organization's mission and objectives.

The Authority submits for reimbursement to Albany County monthly for continuing support of the operations.



ALBANY COUNTY PINE HILLS LAND AUTHORITY
Financial Statement Narrative
For the Period Ending November 30, 2025

Profit & Loss

Operating Revenue –

Reimbursements received from Albany County totaled \$3,319,079, which are to be used for operating costs.

Interest income of \$117,225

Rental income of \$14,790

Operating Expenses –

Bond Issuance Costs of \$861,677 are for the fees associated with the bond finance closing which include the following:

- State Issuance Fee - \$141,645
- Bond Counsel Fees - \$230,000
- Trustee Fees: \$4,500
- Special Real Estate Counsel - \$36,500
- Placement Agent and Counsel Fees - \$242,332
- Bank Counsel - \$24,200
- Trustee Counsel - \$7,500
- Bank Commitment Fees - \$175,000

Computer/Internet expense of \$68,676 are for QuickBooks subscription fees, College of Saint Rose network operating lease and IT services provided by an Intelligent Technology Solutions.

Insurance expenses of \$940,025 was for seven month's worth of automobile and property and liability insurance to insure the former College of Saint Rose properties and vehicles.

Legal fees expense of \$160,618 include payments to Thomas Owens and O'Connell & Aronowitz for legal expenses incurred with the bond financing of the purchase of the former College of Saint Rose properties.

AACA Management Fee expense of \$137,500 includes eleven months of the AACA management fee.



ALBANY COUNTY PINE HILLS LAND AUTHORITY
Financial Statement Narrative
For the Period Ending November 30, 2025

Operating Expenses Cont'd—

Payroll expense of \$682,442 is the salary expense incurred on the security and facility staff that are employed by the Authority to monitor and maintain the former College of Saint Rose buildings and grounds.

Professional Services was \$571,065 which include fees associated with the financial audit, HR consulting, outsourced guard services, consulting services, appraisal services and public engagement costs.

Depreciation expense of \$837,450 is for the depreciation on assets purchased and placed in service on March 13, 2025 as well as computer equipment purchased and the purchase of FF&E that is fully depreciated.

Repairs and Maintenance expenses of \$207,003 was incurred for building repairs and groundskeeping to the Campus facilities and greenspaces.

Utility Expenses of \$637,888 was incurred for gas, electricity, telephone, water and waste removal services.

Balance Sheet

Assets –

Cash balance as of November 31, 2025 was \$281,829.

Accounts Receivable of \$3,900 for future events to be held at Massry Center.

Accrued interest of \$12,636 is interest accrued on the funds held with Wilmington Trust.

Prepaid Expenses of \$318,637 include prepayments for property insurance, auto insurance, and utilities.

Wilmington Trust Debt Reserve and Project Fund total amount of \$4,107,622 are funds required to be held in reserve.

Fixed Assets were \$34,428,245. This consists of the former College of Saint Rose properties and Furniture, Fixtures and Equipment net of depreciation.

Liabilities –

Accounts Payable was \$235,243. The balance consists of consulting, repairs and maintenance and utility expenses that were billed but not yet paid by the end of the month.

Long Term Debt was \$40,470,000. This was the principal portion of the ACPHLA 2025 Series A Bonds that were outstanding as of November 30, 2025.

Albany County Pine Hills Land Authority

Balance Sheet

As of November 30, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
M&T Money Market	50.00
M&T Operating (X2821)	281,779.60
Total Bank Accounts	\$ 281,829.60
Accounts Receivable	
Accounts Receivable (A/R)	3,900.00
Total Accounts Receivable	\$ 3,900.00
Other Current Assets	
Accrued Interest	12,636.52
Prepaid Expenses	318,637.47
Wilmington Trust Debt Reserve	4,104,249.55
Wilmington Trust Project Fund	3,372.18
Total Other Current Assets	\$ 4,438,895.72
Total Current Assets	\$ 4,724,625.32
Fixed Assets	
Accumulated Depreciation	-837,450.14
College of Saint Rose Campus	35,105,036.40
Computer Equipment	5,658.40
FF&E	155,000.00
Total Fixed Assets	\$ 34,428,244.66
TOTAL ASSETS	\$ 39,152,869.98
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	235,243.39
Total Accounts Payable	\$ 235,243.39
Other Current Liabilities	
Accrued Benefits	1,779.50
Accrued Payroll	23,537.97
Deferred Revenue	312,184.11
Due to Alliance	6,157.36
NY Payroll Liabilities	313.68
Total Other Current Liabilities	\$ 343,972.62
Total Current Liabilities	\$ 579,216.01
Long-Term Liabilities	
ACPHLA 2025 Series A - LT	40,470,000.00
Total Long-Term Liabilities	\$ 40,470,000.00
Total Liabilities	\$ 41,049,216.01
Equity	
Owner's Investment	50.00
Retained Earnings	-207,602.96
Net Income	-1,688,793.07
Total Equity	-\$ 1,896,346.03
TOTAL LIABILITIES AND EQUITY	\$ 39,152,869.98

Albany County Pine Hills Land Authority
Profit and Loss by Month

January - November, 2025

Income	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Total
Albany County Expense Reimbursement												
Interest and Dividends	604,061.37	104,061.37	104,061.37	104,061.37	681,196.01	310,977.09	104,061.37	395,224.27	451,526.44	563,909.21	3,319,078.50	
Rental Income	9,004.17	13,478.05	13,935.12	13,452.13	13,964.23	14,014.67	13,320.60	13,392.40	12,663.31	117,224.68		
Services	10.00	3,310.00	1,410.00	760.00	450.00	900.00	1,800.00	6,150.00	14,790.00			
Total Income	\$ 0.00	\$ 0.00	\$ 613,075.54	\$ 121,099.42	\$ 695,558.14	\$ 325,391.32	\$ 118,526.04	\$ 408,544.87	\$ 466,718.84	\$ 582,722.52	\$ 3,451,093.18	
Gross Profit	\$ 0.00	\$ 0.00	\$ 613,075.54	\$ 121,099.42	\$ 695,558.14	\$ 325,391.32	\$ 118,526.04	\$ 408,544.87	\$ 466,718.84	\$ 582,722.52	\$ 3,451,093.18	
Expenses												
AAACA Management Fee	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	137,500.00	
Bond Issuance Costs		861,677.00									861,677.00	
Car & Truck											1,362.56	
Computer/Internet	35.10	1,410.87	3,103.55	1,036.53	115.54	4,090.02	13,554.12	7,508.76	8,789.39	18,236.37	68,675.52	
Fuel		613.90		3,181.59	206.95	99.54	400.38	717.82	309.83	231.70	3,013.94	
Insurance		104,061.37	104,805.37	104,451.12	104,451.12	104,451.12	104,451.12	104,451.12	104,451.12	104,451.12	940,024.58	
Legal Fees	6,600.00	15,300.00	2,027.90	32,250.00	11,400.00	1,202.50	11,700.00	7,600.00	7,300.00	8,200.00	57,038.00	
Marketing		1,670.55		5,593.80	2,884.30	750.00	4,736.00		1,996.15	7,276.05	24,906.85	
Meeting Expenses		973.25	56.27		152.18	232.87	393.22		1,071.86	497.99	73.38	
Miscellaneous	100.00				80.19						180.19	
Office Supplies		158.15		100.00	17.28	783.23	583.36	272.31	98.53	336.52	277.95	
Payroll											2,627.33	
Fringe												
Employer 401k Match												
FICA	2,099.62	5,697.93	745.32	2,870.40	820.80	2,736.85	1,885.44	1,883.41	1,814.22	12,756.44		
FUTA	164.67	381.02	4,514.18	4,359.19	4,154.26	5,686.33	2,919.36	3,996.91	3,645.07	37,072.85		
Health Insurance		1,731.02	75.21	36.60	78.03	62.35	5.70	14.43	13.63	831.64		
SUTA	1,125.29	3,112.56	1,941.22	1,253.24	774.70	886.52	216.90	334.30	171.49	9,876.22		
Training									770.00		770.00	
Uniforms											310.05	
Workman's Comp											18,081.46	
Total Fringe												
Payroll Processing Fees												
Wages												
Bonus	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00	
Overtime Wages	3,588.48	8,502.03	11,745.02	12,714.15	7,152.00	2,524.14	3,168.75	2,549.39	7,706.09	59,650.05		
Regular Pay	16,357.44	68,877.47	51,334.34	44,543.22	49,959.41	74,082.54	37,267.92	52,186.12	43,461.57	43,461.57		
Total Wages	\$ 0.00	\$ 0.00	\$ 27,445.92	\$ 77,379.50	\$ 63,079.36	\$ 57,257.37	\$ 57,111.41	\$ 76,606.68	\$ 40,436.67	\$ 54,735.51	\$ 51,167.66	
Total Payroll	\$ 0.00	\$ 0.00	\$ 30,835.50	\$ 88,935.46	\$ 90,339.84	\$ 79,271.12	\$ 79,130.97	\$ 101,275.83	\$ 60,593.41	\$ 79,187.93	\$ 72,872.35	
											\$ 682,442.41	

Professional Services	0.00	8,900.00	6,600.00	15,295.00	26,733.45	18,333.00	61,408.75	55,015.00	16,940.58	160,959.88	200,879.55	571,065.21
Repairs and Maintenance				22,590.37	29,424.37	12,735.38	33,593.55	29,033.59	23,465.50	18,629.82	37,530.17	207,002.76
Utilities				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gas & Electric				-1,961.37	60,004.54	64,785.40	72,309.72	91,616.64	113,311.54	73,618.55	67,981.47	61,404.52
Telephone						37.80	292.98	88.97	88.97	-40.53	4,248.08	1,475.40
Waste Removal						340.20	340.20	340.20	1,614.20	1,614.20	-292.10	515.00
Water Bills						931.60	232.90	4,793.54	10,536.57	232.90	6,620.26	232.90
Total Utilities				\$ 0.00	\$ 0.00	-\$ 1,961.37	\$ 61,276.34	\$ 65,396.30	\$ 77,736.44	\$ 102,582.38	\$ 115,247.61	\$ 81,812.48
Total Expenses				\$ 19,200.00	\$ 37,708.35	\$ 1,019,650.14	\$ 340,856.09	\$ 350,513.60	\$ 314,435.06	\$ 421,047.85	\$ 438,358.04	\$ 317,332.70
Net Operating Income				-\$ 19,200.00	-\$ 37,708.35	-\$ 406,674.60	-\$ 219,756.67	-\$ 231,057.11	\$ 381,123.08	-\$ 95,666.53	\$ 319,832.00	\$ 91,121.17
Other Expenses												\$ 16,986.56
Depreciation Expense												\$ 851,342.93
Total Other Expenses												
Net Other Income												
Net Income												

**RESOLUTION 2026-01-04
OF THE
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

WHEREAS, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”); and

WHEREAS, Section 2676-f(12) of the Enabling Legislation provides that the Authority shall have the power to retain “private consultants on a contract basis or otherwise for rendering professional, management, or technical services and advice”; and

WHEREAS, Section 5(A) of the Authority’s Procurement Policy provides that the solicitation of alternative proposals and quotations may not be in the best interest of the Authority for “Professional services . . . requiring special or technical skill, training or expertise. The individual, company or firm must be chosen based on accountability, reliability, responsibility, skill, conflict of interests, reputation, education and training, judgment, integrity, continuity of service and moral worth. Furthermore, certain professional services to be provided to the Authority In determining whether a service fits into this category, the Authority shall take into consideration the following guidelines: (a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and Authority members;” and

WHEREAS, pursuant to, and in accordance with, the above statutory authority and the Authority’s Procurement Policy, the Authority desires to procure professional real estate consulting services from Conley Realty Associates, Ltd. (d/b/a Cresa) to assist and advise the Authority in its redevelopment of the former College of Saint Rose Campus (the “Professional Services”); and

NOW, THEREFORE BE IT RESOLVED, the Chairperson and/or Chief Executive Officer is authorized and directed to prepare, negotiate, and execute any and all agreements and any other related documents necessary to procure the Professional Services.

Dated: January 8, 2026

Secretary

Motion made by:

Seconded by:

Vote: