

**ALBANY COUNTY INDUSTRIAL DEVELOPMENT CORPORATION (ACIDA)**  
**BOARD OF DIRECTORS MEETING MINUTES**

**January 7, 2026**

The Board of Director meeting of ACIDA was held on Wednesday, January 7, 2026, at 5:30 p.m. at 111 Washington Ave, Suite 100, Albany, New York. Members of the public were able to attend the meeting by attending in person.

**Attending**

Michael Paparian, Chairman; Hon. Dennis Feeney, Vice-Chair; Marlene McTigue, Secretary; William Murphy, Treasurer; Paul Nylin, Member; and Hon. Wanda Willingham, Member

**Members Excused**

Anton Dreslin, Assistant Secretary

**Also Present**

Kevin O'Connor, Chief Executive Officer; Amy Thompson, CFO; Kevin Catalano, SVP & Dir. of Commercial Lending; Antionette Hedge, Economic Development Coord.; Sara Paulsen, Executive Assistant, Clayton Besch, Project Manager; Mark Opalka, Controller; Alexander Mathes, AACA Consultant; Christopher C. Cananda, Esq., Hodgson Russ LLP.; Doug McClaine, Plug Power; John Blakburn, Redburn Development Partners

**Call to Order**

The meeting was called to order by Chairman Michael Paparian at 5:30 p.m.

**Roll Call**

Roll was called, and it was noted a quorum was present.

**Approval of the Meeting Minutes**

Chairman Paparian asked for a motion to approve the Minutes of December 10, 2025 Meeting. Motion by Hon. Wanda Willingham and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (6-0)

Motion passed.

**Committee Reports:**

None.

### **CFO Report**

Ms. Thompson presented a draft of the Financial Narrative and Finance Report of December 2025. The final reports will be available after the audit is completed. Open discussion and questions answered.

Chairman Paparian asked for a motion to approve the draft of the December 2025 Financial Narrative and Finances.

Motion by William Murphy and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (6-0)

Motion passed.

### **CEO Report**

Mr. O'Connor introduced Mr. Besch, who presented an update on the Al Tech Steel Site. Albany County will take responsibility for the Town of Colonie taxes when they are issued in January 2026.

### **Other Business**

1. Mr. Cananda, Esq. presented an update from the CHPE Project. They submitted a letter to notify the ACIDA of a delay in their anticipated Commercial Operation Date. No further action needs to be taken.
2. Mr. Cananda, Esq presented a Resolution 0126-01 Authorizing Refinance and Subornation for the 122 2nd St. Assoc. LLC Project.

Chairman Paparian asked for a motion to accept the Resolution 0126-01 Authorizing Refinance and Subornation.

Motion by Hon. Dennis Feeney and Seconded by Hon. Wanda Willingham

Vote: Motion was adopted (6-0)

Motion passed.

3. Ms. Paulsen presented a request to adjust the start time for the monthly meetings. After an open discussion, the ACIDA Board of Directors agreed to move the start time to 4:00 p.m. starting with the February 2026 meeting.

### **Executive Session**

Chairman Paparian asked for a motion to enter Executive Session at 5:56 p.m. to seek advice of legal counsel and discuss financial matters.

Motion by Hon. Dennis Feeney and Seconded by Hon. Wanda Willingham

Vote: Motion was adopted (7-0)

Motion passed.

The Executive Session ended at 6:30 p.m. and no action was taken.

**Public Comments/Open Discussion**

None.

**Adjournment**

Chairman Michael Paparian asked for a motion to adjourn the meeting at 6:30 p.m.

Motion by Hon. Wanda Willingham and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (6-0)

Motion passed.