



Governance Committee Meeting

Tuesday, January 20, 2026 – 8:30 am
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

AGENDA

- 1. Welcome & Roll Call** **Diana Ostroff, Chair**

- 2. Meeting Minutes Approval - June 18, 2025** p.1 **Diana Ostroff, Chair**

- 3. ABO Compliance Items** **Madeline Kauffman**
 - a. Recommendation of Board Positions**

 - b. Review of Mission Statement & Annual
Performance Measurement Results** p.2-3

 - c. Board Member ABO Training Status**

 - d. Confidential Board Evaluation Form Circulation** p.4

- 4. Adjournment** **Diana Ostroff, Chair**



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ROLL CALL

<u>Board Member</u>	<u>Present / Excused / Absent</u>
Diana Ostroff, Chairwoman	
Alan Alexander, Member	
Allen Maikels, Member	Excused
Marcus Pryor, Member	
Daniel Scarring, Member	
Susan Pedo, Member	
Lucas Rogers, Member	



**Governance Committee Meeting Minutes
June 25, 2025**

DIRECTORS PRESENT Diana Ostroff, Alan Alexander, Allen Maikels, Marcus Pryor,
Chairwoman Joanne Cunningham, and Caitlin O'Brien

EXCUSED DIRECTORS Susan Pedo and Daniel Scarring

COUNSEL PRESENT Madeline Kauffman

AACA STAFF PRESENT Kevin O'Connor, Amy Thompson, Kevin Catalano, Antionette Hedge,
Sara Paulsen, and Mark Opalka

Ms. Ostroff called the meeting to order at 8:34 a.m. and then read the Roll Call and it was determined that there was a quorum.

Ms. Ostroff presented the Minutes from the March 20, 2025 Meeting. There are no corrections noted. Mr. Pryor made a motion to approve the March 20, 2025 Meeting Minutes; Mr. Alexander seconded the motion; all those present voted in favor.

ABO Compliance

Ms. Ostroff presented confirmation of compliance matters related to the Authority Budget Office (ABO). It was confirmed the materials posted on the website and current and up to date. The next available date for ABO Member Training is mid-July. Any member who needs to renew their training or needs to take it, may do so then. Lastly, Ms. Ostroff shared the results of the Confidential Board Survey. There was low participation. Of the criteria listed, most of the Board agreed except in the matters of understanding performance goals, effectively communicating matters, and understanding of obligations.

Mr. Pryor made a motion to move to adjourn the meeting at 8:37 a.m. and Mr. Maikels seconded the motion; all members of the Board in attendance voted in favor.

Respectfully submitted,

Diana Ostroff, Secretary



Authority Mission Statement and Performance Measurements

Name of Public Authority:

Albany County Business Development Corporation

Public Authority Mission Statement:

To promote economic growth and business retention in Albany County by offering financing through the AI Tech Loan Fund to small- and medium-sized businesses (and, in special circumstances, to larger businesses) which demonstrate strong possibilities for growth, real property improvement, increased employment and retention of employment in the community.

List of Performance Goals:

ACBDC will monitor the loan program and recommend modifications or improvements on an ongoing basis. Staff from the Alliance will provide an annual status report on:

- Number of Loans approved.
- Number of loans closed.
- Number of jobs retained since 2006.
- Number of jobs created since 2006.
- Amount of public and private funds leveraged by the AI Tech Loan Fund.
- Provide delinquency reports on outstanding loans.

Based on these criteria, the ACBDC Board will determine the success of the AI Tech Loan Fund in achieving the goals outlined above.

2025 Results

1. The Board of Directors approved 3 loans in the amount of \$1,560,000.
2. Alliance as agent for ACBDC worked with closing counsel to fund three loans in the amount of \$1,580,581 and renewed 8 existing loans for \$1,841,487.
3. The Number of jobs created and retained since 2006 is 2,456 and 3,918.
4. Loans closed leveraged \$1,220,000 in bank financing and \$8,241,230 in owners' equity leading to a total investment in Albany County of \$9,461,230.
5. There are currently no delinquent loans in the portfolio.

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____