

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ACIDA)
BOARD OF DIRECTORS MEETING MINUTES
February 4, 2026

A regular meeting of the Albany County Industrial Development Agency (ACIDA) Board of Directors was held on Wednesday, February 4, 2026, at 4:10 p.m. at 111 Washington Ave, Suite 100, Albany, New York. Members of the public were able to attend the meeting in person. Additionally, the meeting was livestreamed via the internet.

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.; Douglas McClaine, Plug Power; and Bret Collazzi, HR&A

Call to Order

The meeting was called to order by Chairman Michael Paparian at 4:10 p.m.

Roll Call

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

Approval of Meeting Minutes

Mr. Paparian presented the Minutes from January 7, 2026. There were no changes.

Mr. Paparian asked for a motion to approve the Minutes of the January 7, 2026, Meeting.

Motion by Hon. Dennis Feeney and Seconded by Paul Nylin

Vote: Motion was adopted (5-0)

Motion passed.

Governance Committee Report

Ms. McTigue presented Resolution 0226-01, to confirm reappointment of existing committee appointments. There are no changes for the Governance, Audit, and Finance Committee officers.

Next, she confirmed the ABO Annual Board Evaluation form were circulated to the members of the Board.

Ms. McTigue asked for a motion to adopt Resolution 0226-01.

Motion by William Murphy and Seconded by Paul Nylin

Vote: Motion was adopted (5-0)

Motion passed.

CFO Report

Ms. Thompson presented a review Finance Report from December 2025 draft. Next, Ms. Thomas confirmed the audit is underway. Documents are being uploaded to the BST portal. They have been able to produce everything the auditors have asked for. Only waiting for a few job numbers for some projects. The final audit is on track to be presented in March.

CEO Report

Mr. O'Connor provided an update on the County's strategic plan refresh, noting that the Alliance has engaged HR&A Advisors to guide the process. The current plan has directed the Alliance's efforts for the past five years, with a focus on several key industries. Due to recent changes at the federal level, including shifts impacting the offshore wind initiative, the refresh will support the development of a revised strategic direction. Mr. O'Connor introduced Bret Collazzi of HR&A Advisors, who presented an overview of the planning process and timeline. The four-month process will include an assessment of the Alliance's impact over the past five years, identification of unmet needs, and recommendations for future priorities. A workshop will be held to further refine goals and strategies. The process is expected to conclude at the end of April, with a final presentation anticipated in May. The floor was then opened for questions.

Mr. Besch presented an update on the Al Tech Steel Site property transfer. The tax bill from the Town of Colonie has been submitted to Albany County. Once it is processed, the final stage of the transfer can begin, and the transfer will go from the IDA to the LLC that was authorized. There is a day or so turnaround time. The floor was then opened for questions.

Mr. O'Connor introduced Doug McClaine to be on hand for any questions and presented a Resolution 0226-02 relating to the Plug Power project. Mr. O'Connor reminded the Board that Albany County provided Plug Power with a \$5 million incentive and only \$2 million was dispersed to Plug Power. Next, Mr. Cananda explained the terms of Resolution 0226-02, which authorizes the job level employment terms to be modified and amend the project agreement for 2025, 2026, and 2027. The floor was then opened for questions. There were none. Mr. Paparian requested that a tour of the Plug Power site be scheduled for members of the Board.

Mr. Paparian asked for a motion to accept Resolution 0226-02.

Motion by Marlene McTigue and Seconded by Hon. Dennis Fenney

Vote: Motion was adopted (6-0)

Motion passed.

Other Business

None.

Executive Session

None.

Public Comments/Open Discussion

None.

Adjournment

Chairman Michael Paparian asked for a motion to adjourn the meeting at 4:43 p.m.

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

Vote: Motion was adopted (6-0)

Motion passed.