



Board of Directors Meeting

Wednesday, March 25, 2025, at 8:45 am
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

AGENDA

1. Welcome & Roll Call Alan Goldberg, Chair
2. Jasmine Higgins Introduction Alan Goldberg, Chair
3. Review/Approve Meeting Minutes – January 28, 2026 p.3-5 Alan Goldberg, Chair
4. Audit Committee Report Richard Rosen,
Audit Committee Chair
 - a. 2025 PARIS Report Review and Approval p.7-58
 - i. (action) Resolution 2026-03-01 p.6 Thomas Owens, Esq.
5. CFO Report Amy Thompson, CFO
 - a. February 2026 Financials p.59-69 Amy Thompson, CFO
 - b. Central Warehouse Financial Update Amy Thompson, CFO
6. CEO Report Kevin O’Connor, CEO
 - a. ACPHLA Management Transition Kevin O’Connor, CEO
 - i. (action) Resolution 2026-03-02 p.70-72 Thomas Owens, Esq.
 - b. 106 S Pearl Street Update Kevin Catalano
 - c. Central Warehouse Update Dylan Turek
 - d. Al Tech Steel Site Update Kevin O’Connor, CEO
 - e. Watervliet Property Transfer Kevin O’Connor, CEO
7. Other Business
 - a. Annual Financial Disclosure Forms Circulation p.73-80
8. Executive Session (if necessary) Alan Goldberg, Chair
9. Adjournment Alan Goldberg, Chair



Board of Directors Meeting

Wednesday, March 25, 2026, at 8:30 am
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

ROLL CALL

Board Member	Present/Excused/Absent
Alan Goldberg, Chairman	
Rich Rosen, Vice- Chairman	
Alan Alexander, Treasurer	
Helen Brooks, Secretary	
Mike Cassidy, Member	
Michael Cinquanti, Member	
Jasmine Higgins, Member	
Caitlin O'Brien, Ex-Officio	
Michael McLaughlin, Ex-Officio	

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
1/28/2026 MEETING MINUTES**

A meeting of the Advance Albany County Alliance Local Development Corporation Board of Directors was held on Wednesday, January 28, 2026, at 8:45 a.m. at 111 Washington Ave, Suite 100, Albany, NY. Members of the public were able to attend the meeting 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
- Helen Brooks, Secretary
- Alan D Alexander, Treasurer
- Michael Cinquanti, Member
- Laura Zeligler, Member
- Michael Cassidy, Member
- Caitlin O'Brien, Ex Officio Member (Albany County Legislature Chief of Staff, Designated Representative of the Albany County Legislature Chairperson)
- Michael McLaughlin, Ex Officio Member (Albany County Deputy County Executive, Designated Representative of the Albany County Executive)

Excused Members:

- None

Corporation Staff Present:

- Kevin O'Connor, CEO
- Amy Thompson, CFO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Clayton Besch, Project Manager
- Sara Paulsen, Executive Assistant
- Antionette Dukes-Hedge, Economic Development Coordinator
- Dylan Turek, Senior Vice-President of Development
- Mark Opalka, Controller
- Ann Marie Rollins, Accounting Assistant
- Alexander Mathes, Consultant

Also present:

- Thomas Owens, Esq.
- Ann Marie Salmon, Albany County Director of Planning, Conservation, and Sustainability
- Bret Collazzi, HR&A Advisors, Inc.

The meeting was called to order at 8:47 a.m.

1. For the first order of business, Roll Call was made, and it was confirmed there was a quorum.
2. The next order of business was Committee Reports. Ms. Brooks reported that the Governance Committee met prior to the Board meeting and reviewed the Authority's mission statement, performance results, board training, and evaluation forms, and confirmed the Authority is in good standing. Resolution 2026-01-01 was presented to approve the 2025 Performance Measurement Report, 2026 Mission Statement, and 2026 Performance Goals. Upon a motion made by Ms. Zeligler, seconded by Ms. Brooks, Resolution 2026-1-01 was passed pursuant to a unanimous vote. Resolution

ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
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2026-01-02 was presented for the annual review and approval of certain Authority policies, including the Procurement, Investment, Property Acquisition and Property Disposition policies. Changes to the the Procurement Policy were noted, including minor statutory updates and increasing the threshold requiring formal Board approval to \$125,000 (from \$50,000) which is designed to improve operational efficiency. The Investment, Property Acquisition and Property Disposition policies remain unchanged. Upon a motion made by Mr. Rosen, seconded by Mr. Alexander, Resolution 2026-01-02 was passed pursuant to a unanimous vote.

3. The next order of business was the Approval of Minutes of the November 19, 2025 meeting. Upon a motion made by Mr. Alexander to approve the Meeting Minutes, seconded by Mr. Rosen, the Minutes were approved pursuant to a unanimous vote.
4. The next order of business was the CFO Report.
 - a. Ms. Thompson presented draft December 2025 financial statements, noting they remain subject to audit. Total revenues exceeded budget primarily due to grant funding and hotel tax receipts, with the final hotel tax payment pending. Legal and professional services, as well as other business expenses, were over budget largely due to Central Warehouse–related legal costs and reimbursable shovel-ready site expenses. The year ended with a modest operating loss. It was further noted that additional recurring revenue is anticipated in 2026 from the Airbnb occupancy tax.
 - b. Ms. Thompson reported that the audit began on January 7, with materials being uploaded to the auditor’s portal. Bonadio has indicated the audit and financial statements will be ready for presentation at the March meeting, allowing PARIS reporting to be finalized by the March 31 deadline.
 - c. Ms. Thompson also reported that the Central Warehouse financial working group meets monthly with Gramercy, the County, and ESD to review requisitions. To date, one requisition totaling approximately \$1.2 million for work through October has been approved and paid, and a second requisition of approximately \$450,000 for work through December 2025 has been received. ARPA funds will be used first, with remaining costs reimbursed primarily through the Restore New York program, which ESD has agreed to administer on a quarterly reimbursement basis. Staff noted ongoing coordination to ensure compliance with reimbursement, MWBE, and prevailing wage requirements, and emphasized efforts to mitigate risks associated with ARPA spending deadlines by front loading eligible expenditures.
5. The next order of business was the CEO Report.
 - a. Mr. O’Connor provided an update on the Alliance’s Strategic Plan refresh to reflect significant changes in economic and federal energy policy. HR&A Advisors has been engaged to lead the effort, which will be funded jointly by the IDA, CRC, ACBDC, and the Alliance. Mr. O’Connor introduced Mr. Collazzi of HR&A Advisors, who outlined a four-month process focused on evaluating past performance, changing economic conditions, stakeholder input, and developing an updated five-year strategy with clear implementation actions, with a draft plan anticipated by April and adoption in early May.
 - b. Mr. O’Connor also provided an update on the Reimagine Saint Rose project, reporting that the sale of five Saint Rose campus buildings to Albany County was finalized for \$6 million. The sale has resulted in an overall debt reduction of approximately \$6.5 million due to reduced reserve requirements, with the first payment due February 15. A verbal commitment has been received from the University at Albany to purchase Centennial Hall for use as graduate housing, and an offer of \$6.7 million has been received from Henry Johnson Charter School for Albertus Hall and the Science Building, subject to required 90-day public notice procedures. Additional interest in other campus buildings was noted. The County’s occupancy and programming at the campus, including recreational and athletic uses, have

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1/28/2026 MEETING MINUTES**

increased activity and neighborhood support. County leadership expressed confidence that redevelopment efforts are progressing positively, with further solicitations for redevelopment expected from the Pine Hills Land Authority in the coming weeks.

- c. Mr. O'Connor provided an update on the Central Warehouse, advising the Board that the related lawsuit has been voluntarily withdrawn, fully resolving the matter after causing an estimated six-month delay. Interior asbestos abatement is currently underway, beginning with the first two floors, and is expected to take approximately six to eight months, concluding around April–May, with limited overlap into demolition activities. Mechanical demolition is anticipated to begin around June and continue for six to eight months, with full site clearance expected by early 2027. The project is being closely monitored by the Department of Labor, with inspections completed to date showing compliance. Ongoing public outreach includes additional hearings planned for February. Once cleared, the site will be positioned for future redevelopment opportunities, with concurrent infrastructure projects in the area expected to enhance long-term development potential.
 - d. Finally, Mr. Besch reported that the Al Tech Specialty Steel site—considered the county's top industrial site—is progressing through ownership transfer to the IDA in early 2026, continued environmental review with NYSDEC and EPA, and power capacity analysis following identification of up to 60 MW of potential service. The project has secured \$500,000 in matching FAST NY funding, paired with \$1 million from the ACBDC Tech Loan Fund, and may also benefit from the State's new "Power Up" program to support future energy infrastructure investments.
6. The next order of business was Other Business. Ms. O'Brien provided an update on establishing a countywide revolving loan fund for affordable housing, developed in coordination with the County Executive's Office and supported by recently adopted and pending local laws that create an Affordable Housing Initiatives Plan. The program will be overseen by an Alliance-housed expert committee, provide flexible loan support for qualifying projects, include a dedicated annual funding source, pursue private investment, and is on track for full Legislature consideration on February 9 following successful public hearing and committee reviews.
 7. The next order of business was Executive Session. Upon a motion to enter Executive Session for the purposes of (i) discussing the potential disposition or acquisition of real property, which the publicity of such discussion would substantially affect the value thereof, and (ii) discussing the employment history of certain individuals, made by Mr. Alexander and seconded by Ms. Brooks, the motion was approved pursuant to a unanimous vote. On a motion made by Mr. Cassidy, seconded by Mr. Alexander and unanimously approved, the Corporation's Board exited Executive Session. No actions were taken during Executive Session.
 8. A resolution was presented for board approval to authorize the Chairperson to negotiate and execute an amendment to the CEO's employment agreement, with such amendment increasing his annual compensation by \$20,000, and to deliver a performance review to the CEO after gathering any additional input from the board within the next 1-2 weeks. Upon a motion made by Ms. Brooks, seconded by Ms. Zeliger, the motion was passed pursuant to a unanimous vote.
 9. The meeting was adjourned with unanimous consent of all Board members at 10:18AM.

Helen Brooks, Board Secretary

Board Meeting Minutes as approved by Board on March 25, 2026

**RESOLUTION 2026-03-01
OF THE
ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT AUTHORITY**

WHEREAS, the Advance Albany County Alliance Local Development Corporation (the "Corporation") is a "local authority" as defined within the Public Authorities Law ("PAL") of the State of New York; and

WHEREAS, pursuant to PAL, the following reports have been presented to, reviewed by, and approved by the Corporation's Board:

- 2025 Annual Report
- 2025 Procurement Report
- 2025 Investment Report
- 2025 Independent Audit (including the 2025 Independent Audit & Audited Financial Statements)

NOW, THEREFORE BE IT RESOLVED, that the Corporation staff is authorized and directed to file the above referenced Reports with the appropriate offices and the Public Authorities Reporting Information Systems ("PARIS") not later than March 31, 2026, all in accordance with section 2800 of the New York Public Authority Law, and such Reports are to be posted on the Corporation's website.

Dated: March 25, 2026

Secretary

Motion made by:

Seconded by:

Vote:

Annual Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question	Response	URL (if Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://advancealbanycounty.com/public-documents/?org=aaca
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://advancealbanycounty.com/public-documents/
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	https://advancealbanycounty.com/public-documents/
6. Are any Authority staff also employed by another government agency?	Yes	Albany County
7. Has the Authority posted their mission statement to their website?	Yes	https://advancealbanycounty.com/public-documents/
8. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.	Yes	https://advancealbanycounty.com/public-documents/?org=aaca

Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://advancealbanycounty.com/meeting-materials/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://advancealbanycounty.com/meeting-materials/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://advancealbanycounty.com/public-documents/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://advancealbanycounty.com/public-documents/
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

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Board of Directors Listing

Name	Alexander, Alan	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	12/1/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Brooks, Helen	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/31/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Cassidy, Michael	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	6/30/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Cinquanti, Michael	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	6/13/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Cunningham, Joanne	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/15/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	Yes
Title	Ex-Officio	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

Name	Goldberg, Alan	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Local	Confirmed by Senate?	No
Term Start Date	12/1/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	McCoy, Daniel	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/15/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	Yes
Title	Ex-Officio	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

Name	Rosen, Rich	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/15/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Zeliger, Laura	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	6/30/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Staff Listing

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, Is payment made by a State or local governme nt

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Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?	No
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Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Alexander, Alan	Board of Directors												X	
Brooks, Helen	Board of Directors												X	
Cassidy, Michael	Board of Directors												X	
Cinquanti, Michael	Board of Directors												X	
Cunningham, Joanne	Board of Directors												X	
Goldberg, Alan	Board of Directors												X	
McCoy, Daniel	Board of Directors												X	
Rosen, Rich	Board of Directors												X	
Zeliger, Laura	Board of Directors												X	

Staff

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Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other

Annual Report for Advance Albany County Alliance Local Development Corporation

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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes	
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No	

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Advance Albany County Alliance Local Development Corporation

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Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$11,355,827.00
	Investments		\$0.00
	Receivables, net		\$1,243,235.00
	Other assets		\$232,770.00
	Total current assets		\$12,831,832.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$167,504.00
	Capital Assets		
		Land and other nondepreciable property	\$1,883,410.00
		Buildings and equipment	\$503,739.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$112,038.00
		Net Capital Assets	\$2,275,111.00
			\$2,442,615.00
			\$15,274,447.00
	Total noncurrent assets		
Total assets			
Liabilities			
Current Liabilities			
	Accounts payable		\$128,468.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$1,912,142.00
	Deferred revenues		\$9,132,788.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$89,742.00
	Total current liabilities		\$11,263,140.00
Noncurrent Liabilities			

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	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Bonds and notes payable	\$0.00
	Long term leases	\$0.00
	Other long-term obligations	\$77,762.00
	Total noncurrent liabilities	\$77,762.00
		\$11,340,902.00
	Total liabilities	
	Net Asset (Deficit)	
	Net Assets	
	Invested in capital assets, net of related debt	\$0.00
	Restricted	\$0.00
	Unrestricted	\$3,933,545.00
	Total net assets	\$3,933,545.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

	Amount
Operating Revenues	
Charges for services	\$1,513,008.00
Rental and financing income	\$0.00
Other operating revenues	\$0.00
Total operating revenue	\$1,513,008.00
Operating Expenses	
Salaries and wages	\$1,001,898.00
Other employee benefits	\$355,731.00
Professional services contracts	\$978,386.00
Supplies and materials	\$74,585.00
Depreciation and amortization	\$30,757.00
Other operating expenses	\$447,087.00
Total operating expenses	\$2,888,444.00
Operating income (loss)	(\$1,375,436.00)
Nonoperating Revenues	
Investment earnings	\$170,630.00
State subsidies/grants	\$0.00
Federal subsidies/grants	\$2,045,381.00
Municipal subsidies/grants	\$3,354,754.00
Public authority subsidies	\$0.00

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	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$5,570,765.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$1,967,212.00
	Other nonoperating expenses		\$250,000.00
	Total nonoperating expenses		\$2,217,212.00
	Income (loss) before contributions		\$1,978,117.00
			\$0.00
Capital contributions			
Change in net assets			
	Net assets (deficit) beginning of year		\$1,978,117.00
			\$1,955,428.00
Other net assets changes			
			\$0.00
Net assets (deficit) at end of year			\$3,933,545.00

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Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2.	If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances

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Schedule of Authority Debt

Type of Debt	Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation					
State Obligation	State Guaranteed				
State Obligation	State Supported				
State Obligation	State Contingent Obligation				
State Obligation	State Moral Obligation				
Other State-Funded	Other State-Funded				
Authority Debt - General Obligation	Authority Debt - General Obligation				
Authority Debt - Revenue	Authority Debt - Revenue				
Authority Debt - Other	Authority Debt - Other				
Conduit	Conduit Debt				
Conduit	Conduit Debt - Pilot Increment Financing				
TOTALS					

Real Property Acquisition/Disposal List

Address Line1	143 Montgomery Street
Address Line2	6 Colonie Street
City	ALBANY
State	NY
Postal Code	12207
Plus4	
Province/Region	
Country	USA
Property Description	Industrial Facility/Plant
Estimated Fair Market Value	\$50,000.00
How was the Fair Market Value Determined?	Other
Transaction Type	ACQUISITION
If Other, Explain	
Transaction Date	1/24/2025
Purchase Sale Price	\$50,000.00
Lease Data (If Applicable)	
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Lease Period (months)	
Organization	CW Skyway, LLC
Last Name	
First Name	
Address Line1	204 Lafayette Street
Address Line2	
City	SCHENECTADY
State	NY
Postal Code	12305
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

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Property Documents

Question		Response	URL (if Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://advancealbanycounty.com/public-documents/
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://advancealbanycounty.com/public-documents/
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

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Grant Information

Source of Grant Funds	Municipal
Name of Grant Recipient	Albany Center Galleries
Address Line1	488 Broadway
Address Line2	#107
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created? If yes, How Many Jobs Were Planned to be Created?	No
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Albany County Airport Authority
Address Line1	737 Albany Shaker Road
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12211
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$37,500.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created? If yes, How Many Jobs Were Planned to be Created?	No
If yes, How Many Jobs Have Been Created to Date?	



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Source of Grant Funds	Municipal
Name of Grant Recipient	Albany County Historical Association
Address Line1	9 Ten Broeck Place
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$50,625.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Albany Food & Wine Festival Inc
Address Line1	1971 Western Avenue
Address Line2	Suite 264
City	ALBANY
State	NY
Postal Code - Plus4	12203
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	



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Source of Grant Funds	Municipal
Name of Grant Recipient	Albany Institute of History & Art
Address Line1	125 Washington Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$150,000.00
Date Grant Awarded	1/17/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Albany Symphony Orchestra
Address Line1	19 Clinton Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$100,000.00
Date Grant Awarded	1/17/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	Albany Waterway
Address Line1	121 State Street
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$85,000.00
Date Grant Awarded	1/17/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Alice Moore Black Arts and Cultural Center
Address Line1	135 South Pearl Street
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$100,000.00
Date Grant Awarded	2/6/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	Arch Stanton Quartet
Address Line1	13 Woodlawn Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12208
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$17,100.00
Date Grant Awarded	8/8/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Barbara Howard
Address Line1	31 Buchanan Street
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12206
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	1/17/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	



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Source of Grant Funds	Municipal
Name of Grant Recipient	Black Theatre Troupe of Upstate NY
Address Line1	35 Woodlawn Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$6,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Capital Region African American Film Festival
Address Line1	21 Hemlock Lane
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12208
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$12,500.00
Date Grant Awarded	7/28/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	



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Source of Grant Funds	Municipal
Name of Grant Recipient	Capital Repertory Theater
Address Line1	251 North Pearl Street
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Carol Durant
Address Line1	697 New Scotland Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12208
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	



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Source of Grant Funds	Municipal
Name of Grant Recipient	Central District Management Association
Address Line1	279 Central Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Colonie Senior Service Centers
Address Line1	6 Winners Circle
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12205
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$20,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	Ecovative
Address Line1	70 Cohoes Avenue
Address Line2	
City	GREEN ISLAND
State	NY
Postal Code - Plus4	12183
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$681,000.00
Date Grant Awarded	6/27/2025
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	Yes
If yes, How Many Jobs Were Planned to be Created?	153
If yes, How Many Jobs Have Been Created to Date?	0

Source of Grant Funds	Municipal
Name of Grant Recipient	Historic Altamont, Inc
Address Line1	12 Solana Lane
Address Line2	
City	ALTAMONT
State	NY
Postal Code - Plus4	12009
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	Historic Cherry Hill
Address Line1	523 1/2 South Pearl Street
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$42,650.00
Date Grant Awarded	1/17/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	In Our Own Voices
Address Line1	245 Lark Street
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$15,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	



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Source of Grant Funds	Municipal
Name of Grant Recipient	Jay Gayle
Address Line1	308 Hackett Blvd
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12208
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$18,134.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Lark Hall Productions, LLC
Address Line1	351 Hudson Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	Living Resources
Address Line1	300 Washington Avenue Ext
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12203
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$37,500.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Madison Theater
Address Line1	1036 Madison Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12208
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	Mahogany Connections
Address Line1	98 Woodlawn Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12208
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$35,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Majestic Tillman
Address Line1	41A Lark Drive
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	Metroland
Address Line1	1 Steuben Place
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$37,500.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Mohawk Hudson Land Conservatory
Address Line1	195 New Karner Road
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12205
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$15,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	



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Source of Grant Funds	Municipal
Name of Grant Recipient	NYS Writers Institute
Address Line1	1440 Washington Avenue
Address Line2	SL 320 UAlbany
City	ALBANY
State	NY
Postal Code - Plus4	12222
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$27,500.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Steamer No 10 Theater Inc.
Address Line1	500 Western Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12203
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	The Egg
Address Line1	Agency Building 1
Address Line2	S Mall Arterial
City	ALBANY
State	NY
Postal Code - Plus4	12203
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$30,000.00
Date Grant Awarded	9/16/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	The Friend of Pruyn House Inc.
Address Line1	207 Old Niskayuna Road
Address Line2	
City	LATHAM
State	NY
Postal Code - Plus4	12110
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	The Opalka Gallery
Address Line1	140 New Scotland Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12208
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$17,653.00
Date Grant Awarded	9/5/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Underground Railroad Education Center
Address Line1	194 Livingston Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$39,650.00
Date Grant Awarded	9/16/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Source of Grant Funds	Municipal
Name of Grant Recipient	Youth FX
Address Line1	25 Warren Street
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12202
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$37,500.00
Date Grant Awarded	7/25/2025
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

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Loan Information

This Authority has indicated that it did not have any outstanding loans during the reporting period.

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Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.

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Additional Comments

Certified Financial Audit for Advance Albany County Alliance Local Development Corporation
Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
Status: UNSUBMITTED
Certified Date : N/A

Financial Documents

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (if Applicable)	Attachments
https://advancealbanycounty.com/public-documents/?org=aaca	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	No

URL (if Applicable)	Attachments

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (if Applicable)	Attachments
https://advancealbanycounty.com/public-documents/?org=aaca	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (if Applicable)	Attachments
	Attachment Included

Additional Comments

Investment Report for Advance Albany County Alliance Local Development Corporation
 Fiscal Year Ending: 12/31/2025

Run Date : 03/20/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Investment Information

Question	Response	URL (if Applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	https://advancealbanycounty.com/public-documents/?org=aaca
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://advancealbanycounty.com/public-documents/?org=aaca
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

 Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Information:

Question	Response	URL (if Applicable)
1. Does the Authority have procurement guidelines?	Yes	https://advancealbanycounty.com/public-documents/?org=aaca
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Transactions Listing:

1.	Vendor Name	Baker Public Relations	Address Line1	350 Northern Blvd
	Type of Procurement	Other Professional Services	Address Line2	Suite 201
	Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
	Award Date	8/2/2024	State	NY
	End Date		Postal Code	12204
	Fair Market Value	\$81,269.48	Plus 4	
	Amount	\$81,269.48	Province/Region	
	Amount Expended For Fiscal Year	\$81,269.48	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Public Relations

2.	Vendor Name	Bonadio & Co	Address Line1	6 Wembley Ct
	Type of Procurement	Financial Services	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
	Award Date	3/15/2023	State	NY
	End Date		Postal Code	12205
	Fair Market Value	\$55,352.25	Plus 4	
	Amount	\$55,352.25	Province/Region	
	Amount Expended For Fiscal Year	\$55,352.25	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	audit & tax services

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

3.	Vendor Name	CPS of Albany, Inc	Address Line1	77 Central Avenue
	Type of Procurement	Other	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	ALBANY
	Award Date		State	NY
	End Date		Postal Code	12206
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$16,125.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Snow Plowing

4.	Vendor Name	Camoin Associates	Address Line1	PO Box 3547
	Type of Procurement	Consulting Services	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	SARATOGA SPRINGS
	Award Date	3/17/2021	State	NY
	End Date		Postal Code	12866
	Fair Market Value	\$83,000.00	Plus 4	
	Amount	\$83,000.00	Province/Region	
	Amount Expended For Fiscal Year	\$59,500.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	economic impact studies

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

5. Vendor Name	Couch White, LLP	Address Line1	540 Broadway
Type of Procurement	Legal Services	Address Line2	PO Box 22222
Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
Award Date	3/1/2025	State	NY
End Date		Postal Code	12201
Fair Market Value	\$195,322.86	Plus 4	
Amount	\$195,322.86	Province/Region	
Amount Expended For Fiscal Year	\$195,322.86	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal Services

6. Vendor Name	Deb Best Practices - HR 911	Address Line1	2320 Nott Street E
Type of Procurement	Other Professional Services	Address Line2	Suite 9046
Award Process	Authority Contract - Non-Competitive Bid	City	NISKAYUNA
Award Date	2/26/2025	State	NY
End Date		Postal Code	12309
Fair Market Value	\$6,000.00	Plus 4	
Amount	\$6,000.00	Province/Region	
Amount Expended For Fiscal Year	\$6,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	HR Services

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

7.	Vendor Name	Express Services	Address Line1	PO Box 945434
	Type of Procurement	Staffing Services	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	ATLANTA
	Award Date		State	GA
	End Date		Postal Code	30394
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$7,941.82	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Staffing Service

8.	Vendor Name	First Light Fiber	Address Line1	PO Box 1301
	Type of Procurement	Telecommunication Equipment or Services	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	WILLISTON
	Award Date		State	VT
	End Date		Postal Code	05495
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$5,626.07	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Internet/VOIP Services

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

9. Vendor Name	Greenberg Traurig LLP	Address Line1	54 State St
Type of Procurement	Legal Services	Address Line2	6th Fl
Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
Award Date	9/1/2024	State	NY
End Date		Postal Code	12207
Fair Market Value	\$30,580.00	Plus 4	
Amount	\$30,580.00	Province/Region	
Amount Expended For Fiscal Year	\$5,085.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	legal services

10. Vendor Name	Intelligent Technology Solutions, Inc	Address Line1	11786 State Rte. 9W
Type of Procurement	Technology - Consulting/Development or Support	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	WEST COXSACKIE
Award Date	3/19/2021	State	NY
End Date		Postal Code	12192
Fair Market Value	\$60,585.35	Plus 4	
Amount	\$60,585.35	Province/Region	
Amount Expended For Fiscal Year	\$17,205.06	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	IT Support

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

11. Vendor Name	JVT Solutions	Address Line1	12 Theresa Ann Court
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	ALBANY
Award Date		State	NY
End Date		Postal Code	12205
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$16,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Landscaping Services

12. Vendor Name	Kathode Ray Media Inc	Address Line1	PO Box 1201
Type of Procurement	Technology - Consulting/Development or Support	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	CAIRO
Award Date	6/2/2025	State	NY
End Date		Postal Code	12413
Fair Market Value	\$12,766.00	Plus 4	
Amount	\$12,766.00	Province/Region	
Amount Expended For Fiscal Year	\$12,766.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Website Development

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

13. Vendor Name	Mathes Public Affairs	Address Line1	24 Molly White Drive
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	COXSACKIE
Award Date	2/7/2022	State	NY
End Date		Postal Code	12051
Fair Market Value	\$95,872.21	Plus 4	
Amount	\$95,872.21	Province/Region	
Amount Expended For Fiscal Year	\$95,872.21	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Landscape Architecture & Engineering services

14. Vendor Name	McFarland-Johnson Inc	Address Line1	49 Court Street
Type of Procurement	Consulting Services	Address Line2	Suite 240
Award Process	Authority Contract - Non-Competitive Bid	City	BINGHAMTON
Award Date	7/9/2025	State	NY
End Date	12/31/2026	Postal Code	13901
Fair Market Value	\$273,793.00	Plus 4	
Amount	\$273,793.00	Province/Region	
Amount Expended For Fiscal Year	\$33,085.11	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consulting Services

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

15. Vendor Name	Redburn Development Services	Address Line1	701 River Street
Type of Procurement	Consulting Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	TROY
Award Date	1/24/2025	State	NY
End Date	1/24/2026	Postal Code	12180
Fair Market Value	\$350,000.00	Plus 4	
Amount	\$350,000.00	Province/Region	
Amount Expended For Fiscal Year	\$135,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consulting Services

16. Vendor Name	Thomas Owens, Esq	Address Line1	PO Box 307
Type of Procurement	Legal Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	SLINGERLANDS
Award Date	1/11/2021	State	NY
End Date		Postal Code	12159
Fair Market Value	\$152,495.00	Plus 4	
Amount	\$152,495.00	Province/Region	
Amount Expended For Fiscal Year	\$152,495.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	legal services

Procurement Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 03/20/2026
 Status: UNSUBMITTED
 Certified Date : N/A

17. Vendor Name	Whiteman Ostermann & Hanna LLP	Address Line1	One Commerce Plaza
Type of Procurement	Legal Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
Award Date	1/1/2025	State	NY
End Date		Postal Code	12260
Fair Market Value	\$14,602.00	Plus 4	
Amount	\$14,602.00	Province/Region	
Amount Expended For Fiscal Year	\$14,602.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal Services

Additional Comments

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending January 31, 2026

This narrative provides an overview and analysis of the financial performance of the Advance Albany County Alliance for the YTD January 2026, in its mission to drive economic growth and vitality in the county.

In 2026 the Alliance will continue to execute a robust set of economic development initiatives aimed at attracting businesses, creating job opportunities, and fostering innovation. Projects for 2026 include the Culture and Arts Program, Intercity Bus Terminal and the Central Warehouse. Collaborative efforts with local governments, businesses, and community organizations will be pivotal in achieving these goals

The Alliance oversees the Albany County Pine Hills Land Authority to transition the future use of the properties of the College of Saint Rose in a way to promote and stimulate economic development in the county of Albany and city of Albany.

Total revenue for YTD January is \$114,109 with income derived from a combination of reimbursements from ACBDC, ACPHLA management fees and reimbursement, operating funds from the ACPHLA & IDA/CRC management fees and interest income.

Our current cash position is strong at \$10,089,842.

For the YTD period ending January 31, 2026 our total operating expenses amounted to \$255,795. The largest portion of our expenses was attributed to payroll costs, which continue to be a significant operational investment as well as professional fees attributable to the Central Warehouse demolition project.

Our change in net position stands at a deficit of \$144,249, compared to a budgeted deficit of \$938,470, due to costs associated with the demolition of Central Warehouse as we have not received a requisition for 2026 yet.

The Alliance is set to receive additional funds by year end (for 2025) from the Sustainable Technology and Green Energy (STAGE) Grant Program which will be disbursed as applications are approved from Albany County businesses to assist in supporting the retention, expansion, and attraction of clean energy industries.

The Alliance 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.

Currently there are no identifiable significant risks or uncertainties that would impact the Alliance's future financial performance. It is critical that the Alliance secures future recurring streams of revenue to ensure there is sufficient funding to enable the Alliance to accomplish their goals.

The Alliance receives ½% of the Albany County Hotel Occupancy Tax which began in 2025. For 2026 the Alliance has budgeted \$1M in Hotel Tax and Air BnB tax revenue.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending January 31, 2026

Profit & Loss

Operating Revenue –

The ACBDC reimbursement as of January 31, 2026, is \$36,161.

The ACPHLA reimbursement is \$970 to cover the expenses incurred by the Alliance, while the ACPHLA management fee is \$20,833.

Management Fees collected from the Albany County CRC and IDA are \$13,889 and \$27,778 respectively.

Interest income is \$12,078

Shovel Ready Site Reimbursement is \$400

Operating Expenses–

Legal fees of \$8,600 is for payments to Tom Owens.

Professional fees of \$66,748 to Redburn Development for consulting services for the Central Warehouse site, Bonadio & Co. LLP for audit services and Alpine Environmental for monitoring at the Central Warehouse site.

Computer software fees of \$1,005 and computer internet expenses in the amount of \$1,865 include payments to Dropbox, QuickBooks, ITS, Downhome Solutions, Boardable and Firstlight Fiber.

Dues and subscriptions expenses for \$3,389 include membership dues payments to NYSEDC, BOMA, CEG, WSJ, and the Times Union.

Marketing expense of \$5,964 includes payments to Indeed and Baker PR for public relations and Constant Contact for newsletters.

Rent expense of \$7,901 for January.

Utilities expense of \$1,413 for utility usage the Central Warehouse as well as 111 Washington Avenue.

Property taxes of \$9,489 for taxes associated with the Central Warehouse project.

Payroll and benefits expense of \$120,112 are comprised of salaries and benefits for twelve employees.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending January 31, 2026

Balance Sheet

Assets –

Cash balance as of January 31, 2026 is \$10,089,842.

Accrued revenue of \$1,066,013 includes reimbursement from the ACBDC for \$187,512 for operating expenses, Shovel Ready Site Reimbursement of \$245,711, ACPHLA reimbursement for \$7,968, ARPA Grant Receivable of \$552,572 for grant monies to be received for the Central Warehouse and Hotel Tax of \$72,250 for estimated December 2025 Hotel Tax revenue to be received in April of 2026.

Prepaid expenses/insurance of \$212,422 include prepayments for health insurance, general liability and D&O insurance as well as dues and computer software.

Liabilities –

Accounts payable in the amount of \$135,630 for utilities, audit services, consulting, legal and Central Warehouse expenses.

Accrued expenses of \$552,572 for Central Warehouse expenses incurred to be paid on in the upcoming months. These expenses will be paid from ARPA grant funds.

Accrued payroll and benefits of \$25,293 is payroll for days worked in January and paid in February.

Deferred Revenue of \$9,132,788 is STAGE and Central Warehouse demolition funds.

Advance Albany County Alliance
Balance Sheet
As of January 31, 2026

	Total
ASSETS	
Current Assets	
Bank Accounts	
Key Business Reward Checking (2027)	250,489.52
Key Sweep Account	9,838,852.78
Petty Cash	500.00
Total Bank Accounts	\$ 10,089,842.30
Other Current Assets	
Accrued Revenue - ACPHLA Reimb	7,968.31
Accrued Revenue - ARPA Grant Income	552,572.00
Accrued Revenue - Hotel Occupancy Tax	72,249.82
Accrued Revenue - Shovel Ready Site Reimb	245,711.18
Accrued Revenue ACBDC Reimb	187,512.11
Prepaid Expenses	19,349.13
Prepaid Insurance	193,072.79
Total Other Current Assets	\$ 1,278,435.34
Total Current Assets	\$ 11,368,277.64
Fixed Assets	
106 S Pearl St	251,913.19
143 Montgomery St	64,419.71
Accumulated Depreciation	-114,601.06
Capital Improvements	25,432.75
Computer Equipment	60,399.17
Copier	6,496.23
Furniture	47,077.78
Projects in Process	1,883,410.00
ROU Asset	167,504.00
Website	48,000.00
Total Fixed Assets	\$ 2,440,051.77
TOTAL ASSETS	\$ 13,808,329.41
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	135,630.28
Total Accounts Payable	\$ 135,630.28
Credit Cards	
Key Bank Mastercard	4,905.76
Total Credit Cards	\$ 4,905.76
Other Current Liabilities	
Accrued Expenses	552,572.50
Accrued Payroll	23,046.40
Accrued Payroll Tax	2,246.31
Benefits Payable	340.26
Deferred Revenue	9,132,787.50
Lease liability ST portion	89,742.00
Total Other Current Liabilities	\$ 9,800,734.97
Total Current Liabilities	\$ 9,941,271.01
Long-Term Liabilities	
Lease liability LT portion	77,762.00
Total Long-Term Liabilities	\$ 77,762.00
Total Liabilities	\$ 10,019,033.01
Equity	
General Fund	3,933,544.93
Net Income	-144,248.53
Total Net Position	\$ 3,789,296.40
TOTAL LIABILITIES AND NET POSITION	\$ 13,808,329.41

Advance Albany County Alliance
Profit and Loss by Month
 January 2026

	Jan 2026
Income	
ACBDC Reimbursement	38,160.77
ACPHLA Management Fee	20,833.33
ACPHLA Reimbursement	970.48
CRC Management Fee	13,888.89
IDA Management Fee	27,777.78
Interest Income	12,077.88
Shovel Ready Site Reimbursement	400.00
Total Income	\$ 114,109.13
Gross Profit	\$ 114,109.13
Expenses	
Legal & Professional Services	
Legal Fees	8,600.00
Professional Fees	66,748.00
Total Legal & Professional Services	\$ 75,348.00
Other Business Expenses	
Automobile	694.62
Bank Charges & Fees	1,698.55
Cell Phone	90.00
Computer Software	1,864.50
Computer/Internet	1,004.95
Dues & Subscriptions	3,389.43
Insurance	20,974.10
Marketing	5,964.36
Meals & Entertainment	69.73
Meeting Expense	627.45
Office Supplies	1,074.47
Parking	709.01
Payroll Fee	1,443.00
Postage	78.00
Professional Development	1,580.00
Rent	7,901.13
Repairs & Maintenance	250.00
Telephone	18.99
Utilities	1,413.60
Total Other Business Expenses	\$ 50,845.89
Payroll Expenses	
Employee Benefits	
401k ER Match	5,122.10
Health Insurance	21,063.60
Payroll Tax - FICA	6,471.20
Payroll Tax - FUTA	399.41
Payroll Tax - SUTA	2,314.54
Workers Comp	151.28
Total Employee Benefits	\$ 35,522.13
Salaries	84,589.61
Total Payroll Expenses	\$ 120,111.74
Property Tax	9,488.91
Total Expenses	\$ 255,794.54
Net Operating Income	-\$ 141,685.41
Other Expenses	
Depreciation Expense	2,563.12
Total Other Expenses	\$ 2,563.12
Net Other Income	-\$ 2,563.12
Change in Net Position	-\$ 144,248.53

Advance Albany County Alliance
Profit and Loss Comparison
January 2026

	Total			
	Jan 2026	Jan 2025 (PY)	Change	% Change
Income				
ACBDC Reimbursement	38,160.77	61,495.12	-23,334.35	-37.95%
ACPHLA Management Fee	20,833.33	12,500.00	8,333.33	66.67%
ACPHLA Reimbursement	970.48	6,700.00	-5,729.52	-85.52%
CRC Management Fee	13,888.89	11,111.11	2,777.78	25.00%
Culture & Arts Grant	0.00	502,650.00	-502,650.00	-100.00%
IDA Management Fee	27,777.78	22,222.22	5,555.56	25.00%
Interest Income	12,077.88	3,800.76	8,277.12	217.78%
Shovel Ready Site Reimbursement	400.00	0.00	400.00	
Stage Grant Income	0.00	0.00	0.00	
Total Income	\$ 114,109.13	\$ 620,479.21	-\$ 506,370.08	-81.61%
Gross Profit	\$ 114,109.13	\$ 620,479.21	-\$ 506,370.08	-81.61%
Expenses				
Legal & Professional Services				
Legal Fees	8,600.00	83,535.00	-74,935.00	-89.70%
Professional Fees	66,748.00	1,780.00	64,968.00	3649.89%
Total Legal & Professional Services	\$ 75,348.00	\$ 85,315.00	-\$ 9,967.00	-11.68%
Other Business Expenses				
			0.00	
Automobile	694.62	200.00	494.62	247.31%
Bank Charges & Fees	1,698.55	299.49	1,399.06	467.15%
Cell Phone	90.00	90.00	0.00	0.00%
Computer Software	1,864.50	1,459.75	404.75	27.73%
Computer/Internet	1,004.95	467.00	537.95	115.19%
Dues & Subscriptions	3,389.43	1,970.52	1,418.91	72.01%
Insurance	20,974.10	584.21	20,389.89	3490.16%
Marketing	5,964.36	10,549.16	-4,584.80	-43.46%
Meals & Entertainment	69.73	661.88	-592.15	-89.46%
Meeting Expense	627.45	101.31	526.14	519.34%
Miscellaneous Expense	0.00	100.00	-100.00	-100.00%
Office Supplies	1,074.47	1,760.00	-685.53	-38.95%
Parking	709.01	-540.14	1,249.15	231.26%
Payroll Fee	1,443.00	1,352.73	90.27	6.67%
Postage	78.00	185.68	-107.68	-57.99%
Professional Development	1,580.00	290.00	1,290.00	444.83%
Rent	7,901.13	7,901.13	0.00	0.00%
Repairs & Maintenance	250.00	120.87	129.13	106.83%
Telephone	18.99	0.00	18.99	
Utilities	1,413.60	700.46	713.14	101.81%
Total Other Business Expenses	\$ 50,845.89	\$ 28,254.05	\$ 22,591.84	79.96%
Payroll Expenses				

Advance Albany County Alliance
Profit and Loss Comparison
January 2026

	Total			
	Jan 2026	Jan 2025 (PY)	Change	% Change
Employee Benefits				
401k ER Match	5,122.10	4,767.73	354.37	7.43%
Health Insurance	21,063.60	11,248.08	9,815.52	87.26%
Payroll Tax - FICA	6,471.20	6,381.88	89.32	1.40%
Payroll Tax - FUTA	399.41	325.34	74.07	22.77%
Payroll Tax - SUTA	2,314.54	2,429.26	-114.72	-4.72%
Workers Comp	151.28	86.30	64.98	75.30%
Total Employee Benefits	\$ 35,522.13	\$ 25,238.59	\$ 10,283.54	40.75%
Salaries	84,589.61	71,179.24	13,410.37	18.84%
Total Payroll Expenses	\$ 120,111.74	\$ 96,417.83	\$ 23,693.91	24.57%
Property Tax	9,488.91	14,929.07	-5,440.16	-36.44%
Total Expenses	\$ 255,794.54	\$ 224,915.95	\$ 30,878.59	13.73%
Net Operating Income	-\$ 141,685.41	\$ 395,563.26	-\$ 537,248.67	-135.82%
Other Expenses				
Culture & Arts Grant Expense	0.00	402,650.00	-402,650.00	-100.00%
Depreciation Expense	2,563.12	2,563.11	0.01	0.00%
Total Other Expenses	\$ 2,563.12	\$ 405,213.11	-\$ 402,649.99	-99.37%
Net Other Income	-\$ 2,563.12	-\$ 405,213.11	\$ 402,649.99	99.37%
Change in Net Position	-\$ 144,248.53	-\$ 9,649.85	-\$ 134,598.68	-1394.83%

Advance Albany County Alliance Profit and Loss by Class

YTD January 2026

	106 S		Central			General	IDA	Shovel Ready Site Dev		STAGE Grant	TOTAL
	Pearl St	ACBDC	ACPHLA	Warehouse	CRC			Fund	Grant		
Income											
ACBDC Reimbursement		38,160.77									38,160.77
ACPHLA Management Fee			20,833.33								20,833.33
ACPHLA Reimbursement			970.48								970.48
CRC Management Fee					13,888.89						13,888.89
IDA Management Fee						27,777.78					27,777.78
Interest Income					12,077.88						12,077.88
Shovel Ready Site Reimbursement								400.00			400.00
Total Income	\$ 0.00	\$ 38,160.77	\$ 21,803.81	\$ 0.00	\$ 13,888.89	\$ 12,077.88	\$ 27,777.78	\$ 400.00	\$ 0.00	\$ 0.00	\$ 114,109.13
Gross Profit	\$ 0.00	\$ 38,160.77	\$ 21,803.81	\$ 0.00	\$ 13,888.89	\$ 12,077.88	\$ 27,777.78	\$ 400.00	\$ 0.00	\$ 0.00	\$ 114,109.13
Expenses											
Legal & Professional Services											
Legal Fees		0.00		2,100.00		6,100.00		400.00			8,600.00
Professional Fees		7,000.00		50,748.00		9,000.00		0.00			66,748.00
Total Legal & Professional Services	\$ 0.00	\$ 7,000.00	\$ 0.00	\$ 52,848.00	\$ 0.00	\$ 15,100.00	\$ 0.00	\$ 400.00	\$ 0.00	\$ 0.00	\$ 75,348.00
Other Business Expenses											
Automobile			494.62			200.00					694.62
Bank Charges & Fees						1,698.55					1,698.55
Cell Phone						90.00					90.00
Computer Software		606.37		42.50		1,215.63					1,864.50
Computer/Internet		235.28			141.16	487.34	141.17				1,004.95
Dues & Subscriptions		489.16				2,400.27	500.00				3,389.43
Insurance		363.56				145.00					20,974.10
Marketing		873.19	51.30		577.76	3,884.34	577.77				5,964.36
Meals & Entertainment			19.73			50.00					69.73
Meeting Expense			41.28		30.87	462.67	92.63				627.45
Office Supplies		114.16	133.73		68.49	689.60	68.49				1,074.47

Advance Albany County Alliance
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L
January 2026

	Jan 2026			
	Actual	Budget	over Budget	% of Budget
Income				
ACBDC Reimbursement	38,160.77	45,000.00	-6,839.23	84.80%
ACPHLA Management Fee	20,833.33	20,833.33	0.00	100.00%
ACPHLA Reimbursement	970.48	0.00	970.48	
CRC Management Fee	13,888.89	13,888.89	0.00	100.00%
IDA Management Fee	27,777.78	27,777.78	0.00	100.00%
Interest Income	12,077.88	15,000.00	-2,922.12	80.52%
Shovel Ready Site Reimbursement	400.00	6,666.67	-6,266.67	6.00%
Total Income	\$ 114,109.13	\$ 129,166.67	-\$ 15,057.54	88.34%
Gross Profit	\$ 114,109.13	\$ 129,166.67	-\$ 15,057.54	88.34%
Expenses				
Legal & Professional Services				
Legal Fees	8,600.00	21,666.67	-13,066.67	39.69%
Professional Fees	66,748.00	18,500.00	48,248.00	360.80%
Total Legal & Professional Services	\$ 75,348.00	\$ 40,166.67	\$ 35,181.33	187.59%
Other Business Expenses				
			0.00	
Automobile	694.62	350.00	344.62	198.46%
Bank Charges & Fees	1,698.55	750.00	948.55	226.47%
Cell Phone	90.00	125.00	-35.00	72.00%
Computer Software	1,864.50	2,100.00	-235.50	88.79%
Computer/Internet	1,004.95	3,112.50	-2,107.55	32.29%
Dues & Subscriptions	3,389.43	1,500.00	1,889.43	225.96%
Insurance	20,974.10	12,500.00	8,474.10	167.79%
Marketing	5,964.36	5,000.00	964.36	119.29%
Meals & Entertainment	69.73	1,750.00	-1,680.27	3.98%
Meeting Expense	627.45	350.00	277.45	179.27%
Miscellaneous Expense	0.00	4,166.67	-4,166.67	0.00%
Office Supplies	1,074.47	1,500.00	-425.53	71.63%
Parking	709.01	600.00	109.01	118.17%
Payroll Fee	1,443.00	850.00	593.00	169.76%
Postage	78.00	125.00	-47.00	62.40%
Professional Development	1,580.00	1,250.00	330.00	126.40%
Rent	7,901.13	7,901.13	0.00	100.00%
Repairs & Maintenance	250.00	1,000.00	-750.00	25.00%
Sponsorship	0.00	2,000.00	-2,000.00	0.00%
Telephone	18.99	100.00	-81.01	18.99%
Travel Expenses	0.00	1,250.00	-1,250.00	0.00%
Utilities	1,413.60	1,000.00	413.60	141.36%
Total Other Business Expenses	\$ 50,845.89	\$ 49,280.30	\$ 1,565.59	103.18%

Payroll Expenses			0.00	
Employee Benefits		39,802.35	-39,802.35	0.00%
401k ER Match	5,122.10		5,122.10	
Health Insurance	21,063.60		21,063.60	
Payroll Tax - FICA	6,471.20		6,471.20	
Payroll Tax - FUTA	399.41		399.41	
Payroll Tax - SUTA	2,314.54		2,314.54	
Workers Comp	151.28		151.28	
Total Employee Benefits	\$ 35,522.13	\$ 39,802.35	-\$ 4,280.22	89.25%
Salaries	84,589.61	113,721.00	-29,131.39	74.38%
Total Payroll Expenses	\$ 120,111.74	\$ 153,523.35	-\$ 33,411.61	78.24%
Property Tax	9,488.91		9,488.91	
Total Expenses	\$ 255,794.54	\$ 242,970.32	\$ 12,824.22	105.28%
Net Operating Income	-\$ 141,685.41	-\$ 113,803.65	-\$ 27,881.76	124.50%
Other Expenses				
Abatement & Demolition Costs	0.00	821,666.67	-821,666.67	0.00%
Depreciation Expense	2,563.12	3,000.00	-436.88	85.44%
Total Other Expenses	\$ 2,563.12	\$ 824,666.67	-\$ 822,103.55	0.31%
Net Other Income	-\$ 2,563.12	-\$ 824,666.67	\$ 822,103.55	0.31%
Change in Net Position	-\$ 144,248.53	-\$ 938,470.32	\$ 794,221.79	15.37%

**RESOLUTION 2026-03-02
OF THE
ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT AUTHORITY**

WHEREAS, the mission of the Advance Albany County Alliance Local Development Corporation (the “Corporation”) is to foster economic development, promote increased employment and the development and retention of economic activity in Albany County, and to otherwise act in the public interest; and

WHEREAS, in direct support of its mission, the Corporation is co-located with, and provides services to certain Albany County entities/organizations whose missions are related and contribute to advancing and increasing economic activity in Albany County, with such co-location and sharing services between the Corporation and such other Albany County economic development entities likely to result in an increased efficiency in the Corporation’s implementation of its mission; and

WHEREAS, pursuant to earlier approved Board resolutions and authorizations, the Corporation has previously entered into several Professional Services Agreements (each a “PSA” and collectively the “PSAS”) with: (i) Albany County Industrial Development Agency (“IDA”); (ii) Albany County Capital Resource Corporation (“CRC”); and (iii) Albany County Pine Hills Land Authority (“ACPHLA”) pursuant to which the Corporation provides certain professional and administrative services to the IDA, CRC and ACPHLA in support of its mission; and

WHEREAS, with respect to ACPHLA, over the last approximate two (2) years the Corporation has successfully executed, implemented and completed multiple significant achievements on behalf of ACPHLA including, but not limited to: (i) participating in, submitting a bid and ultimately being selected as the winning bidder and authorized by the U.S. Bankruptcy Court of the Northern District of New York to acquire the former College of Saint Rose Campus (“CSR Campus”) comprising approximately 29 acres and more than 90 separate real property tax parcels with multiple types of buildings, infrastructure and other improvements; (ii) leading and managing a complex tax exempt bond issuance pursuant to ACPHLA’s enabling legislation which financed ACPHLA’s acquisition of the CSR Campus in accordance with the Bankruptcy Court’s order approving such sale to ACPHLA; (iii) operating and maintaining the CSR Campus thereby preventing significant deterioration and blight to an integral part of the surrounding neighborhood and Albany County as a whole; (iv) completing a comprehensive study including and facilitating significant public and stakeholder input to evaluate and analyze a variety of potential redevelopment options for the CSR Campus; and (v) negotiating, executing and implementing purchase and sale agreements, letters of intent and other transactions with both governmental and private parties resulting in beneficial dispositions (or planned/expected dispositions) of portions of the CSR Campus for purposes in direct support of ACPHLA’s statutory mission which should result in increased economic development activity and repay significant portions of ACPHLA’s bond financing (totaling approximately \$30 million) ((i) thru (v) are collectively referred to as the “Strategic Accomplishments”); and

WHEREAS, now having completed the above Strategic Accomplishments on behalf of ACPHLA and setting the necessary conditions for continued ACPHLA success in its ongoing redevelopment, management, maintenance and operation of the CSR Campus, the Corporation now seeks Board approval and authorization for the Board Chair or Vice-Chair to negotiate and execute amendments to the PSA with ACPHLA (or execute consents or any other documents related to the PSA) which will allow the Corporation to assign its duties, obligations and rights under the PSA to Albany County (“County”) as the County has significantly more staff and financial resources than the Corporation to prudently and properly provide ACPHLA with the professional services necessary for the continued successful redevelopment, management, maintenance and operation of the CSR Campus in accordance with ACPHLA’s enabling legislation; and

WHEREAS, it is noted that such assignment of the PSA by the Corporation to the County will: (A) reduce significant duplication of financial management and property management/operational processes and efforts taking place on the part of both the Corporation and County because: (i) related to the ACPHLA financing to acquire the CSR Campus, the County has entered into both a “Financing Agreement” and “Funding Agreement” on behalf of ACPHLA which provides that the County is responsible for each and every financial obligation of ACPHLA including all bond payment and operational payment obligations, and presently every ACPHLA expense must first be paid by the Corporation and then the Corporation must seek reimbursement from the County resulting in both Corporation and County staff performing the essentially the same financial management functions and tasks; and (ii) the County has already been appointed by ACPHLA to provide all property management and operation services for the CSR Campus, and therefore having the County directly provide ACPHLA with the required professional services under the PSA will remove an extra unnecessary party from being involved in the management processes and decision related to property management, maintenance and operations which will speed up the important decision-making and implementation of property management processes related to the CSR Campus resulting in better financial/operational efficiencies, costs savings and improved property management results for the surrounding community; and (iii) over the last approximate two (2) years since the creation of ACPHLA, the County has become the largest non-ACPHLA property owner on the CSR Campus with the corresponding greatest interest to successfully redevelop, operate and maintain the entire CSR Campus, and (B) avoid any perception of potential conflicts of interest as it is expected that as future development projects are considered and/or implemented on the CSR Campus that ACPHLA and/or specific development entities will be applying for and seeking financial assistance from the IDA and CRC (which entities are both staffed and administered by Corporation staff) and such assignment of the PSA from the Corporation to the County would prevent the Corporation from both representing ACPHLA/applicant seeking such financial assistance and representing the IDA/CRC; and

WHEREAS, while the Corporation acknowledges that subsequent to such assignment to the County of its rights and obligations contained in the ACPHLA PSA the Corporation will no longer receive the consideration provided by ACPHLA under the PSA, the Corporation determines that having already successfully assisted the ACPHLA with completing the Strategic Accomplishments and helping set the conditions for increased economic development in and around the former CSR Campus, it is now appropriate and advantageous for the Corporation to

turn over its ACPHLA duties to the County which will allow the Corporation to continue its focus (involving the Corporation, IDA and CRC as appropriate) on causing positive economic development throughout the entire County, including future redevelopment projects on the CSR Campus; and

NOW, THEREFORE BE IT RESOLVED, that the Chair or Vice Chair is authorized to negotiate and execute any necessary and related documents to enable the Corporation to assign the PSA to the County, and to other effect the intent of this resolution.

Dated: March 25, 2026

Secretary

Motion made by:

Seconded by:

Vote:

Answer the questions that correspond with your Filer Category selection(s) on previous page.

Filers in Category A and B, provide responses to questions 1-6. Filers in Category C, provide responses to all questions.

A, B, C Question 1

Filer's Last Name	Filer's First Name	Middle Initial
Home Address	Phone	
Work Address	Phone	
County Title	Department	
Board Title	Board/Commission	

A, B, C Question 2

(a) For the Filer, their Spouse (as defined in Section 4(29) of Local Law 8 for 2011), house hold member or relative (as defined in Section 4(17) of Local Law No. 8 for 2011), list the name of any outside employer or business, the nature of its business, and whether it is self-employment, sole proprietorship, or, if an entity, the type of entity. State the nature of the Filer's Spouse's or Household Member's relationship to it, i.e., owner, partner, officer, director, member, or shareholder.

Employer	Nature of Business	Self Employment Sole Proprietorship or Type of Entity	Nature of Relationship

I have no outside employment.

(b) Name of Filer's Spouse _____

Employer	Nature of Business	Self Employment Sole Proprietorship or Type of Entity	Nature of Relationship

My spouse has no outside employment.

(c) Name of Filer's Household Member _____

Employer	Nature of Business	Self Employment Sole Proprietorship or Type of Entity	Nature of Relationship

None of my household members have outside employment.

A, B, C Question 3

(a) For the Filer, their Spouse (as defined in Section 4(29) of Local Law 8 for 2011), or house hold member or relative (as defined in Section 4(17) and 4(28) of Local Law 8 for 2011), list the location of any real property within Albany County or within one mile of the boundary of Albany County in which the Filer or their spouse or relative has a financial interest:

Location of Real Property	Nature of Interest

I do not have a financial interest in real property in Albany County or within one mile of the boundary of Albany County.

(b) Name of Filer's Spouse _____

Location of Real Property	Nature of Interest

My spouse does not have a financial interest in real property in Albany County or within one mile of the boundary of Albany County.

(c) Name of Filer's Household Member _____

Location of Real Property	Nature of Interest

None of my household members have a financial interest in real property in Albany County or within one mile of the boundary of Albany County.

A, B, C Question 4

(a) For each Filer and their Spouse (as defined in Section 4(29) of Local Law 8 for 2011), the name of any entity in which the Filer, or their Spouse has an investment of at least 5% of the stock with such disclosure identifying the nature of the business and type of business:

Name of Entity	Nature of Business	Type of Business (LLC, Corp, etc.)
----------------	--------------------	------------------------------------

I do not have an interest of at least 5% of the stock of any business.

(b) Name of Filer's Spouse _____

Name of Entity	Nature of Business	Type of Business (LLC, Corp, etc.)
----------------	--------------------	------------------------------------

My spouse does not have an interest of at least 5% of the stock of any business.

A, B, C Question 5

For each Filer, the name and position of any Relative (as defined in Section 4(28) of Local Law 8 for 2011) in County Service:

Name of Relative	Position Held
------------------	---------------

I do not have any relatives in County Service.

A, B, C Question 6

(a) For each Filer and their Spouses (as defined in Section 4(29) of Local Law 8 for 2011), each volunteer officer position held during the previous 12 months with any not-for-profit organization for which they have volunteered in a policy-making or administrative capacity.

Name of Organization

I have not held any policy making or administrative office in the previous 12 months with any not-for-profit organization.

(b) Name of Filer's Spouse _____

Name of Organization

My spouse has not held any policy making or administrative office in the previous 12 months with any not-for-profit organization.

C

Question 7

The name and address of each client or customer who was personally provided services by the Filer, or who was referred to the firm by such Filer and from whom such Filer earned in excess of two hundred fifty dollars (\$250.00) during the preceding twelve months for such services rendered in direct connection with (if none, state none):

(a) A proposed local law or resolution to the County Legislature during the preceding 12 month;

I have no clients or customers who were provided services under Question 7 (a).

(b) A contract from the County or any County agency for:

- i. equipment, commodities, or goods in an amount totaling \$10,000 or more;
- ii. public works in an amount totaling \$20,000 or more; or
- iii. professional services or consulting work in an amount totaling \$20,000 or more;

I have no clients or customers who were provided services under Question 7 (b).

(c) A grant of \$5,000 or more from the County or any County agency during the preceding 12 months;

I have no clients or customers who were provided services under Question 7 (c).

(d) A grant obtained through legislative initiative during the preceding 12 months; or

I have no clients or customers who were provided services under Question 7 (d).

(e) A case, proceeding, application or other matter that is not a ministerial matter before a County agency during the preceding 12 months.

I have no clients or customers who were provided services under Question 7 (e).

(f) Exclusions for Disclosure

- (i) Disclosure of any lawful activity by a County officer or employee holding a high-ranking County position or a candidate for County office that is solely related to a ministerial act, the advocacy of any position in any matter in an official County capacity, provided that such advocacy is not performed for compensation by a person or entity other than the County, or the advocacy of any position in any matter in an official County capacity by a chairperson of a County political committee.

(ii) Disclosure of clients or customers receiving medical or dental services, mental health services, residential real estate brokering services, or insurance brokering services from a County officer or employee holding a high-ranking County position or candidate for County office or the firm of such official or candidate.

(iii) A County officer or employee holding a high-ranking County position or candidate for County office need not identify any client to whom he or she or his or her firm provided legal representation with respect to investigation or prosecution by law enforcement authorities, bankruptcy, or domestic relations matters. With respect to clients represented in other matters, where disclosure of a client identity is likely to cause harm, a high-ranking County official or candidate for County office shall seek a waiver from the Ethics Commission pursuant to Section 22 of Local Law for 2008.

Only a County officer or employee holding a high-ranking County position who first enters public office on or after the effective date of this local law need not report clients or customers with respect to matters for which such officer or employee or his or her firm was retained prior to assuming such high ranking County position.

THIS FORM MUST BE PRINTED, SIGNED, NOTARIZED and RETURNED.

A, B, C _____
Filer's Signature

State of New York
County of Albany
Sworn to me this _____
Day of _____, 20____

Notary Public

**RETURN COMPLETED FORM TO:
Albany County Ethics Commission
Attn: Clerk of the Albany County Legislature
112 State Street, Rm. 710
Albany, NY 12207**

Instructions for Completing the Financial Disclosure Form

NEW: Forms A, B and C have now been combined. Please complete the sections/forms that correspond to the filer's category as defined below.

Form A shall be completed by each Policy Making Official and each Candidate

Form B shall be completed by individuals who serve voluntarily on County Boards, Commissions and Advisory Councils.

Form C shall be completed by each High Ranking County Officer or Employee and each Candidate

Form D shall be used to file for an extension to file a Financial Disclosure Form.

Pursuant to Local Law No. 8 of 2011, employees and officers falling within one or more of these four categories are required to file a signed annual financial disclosure form:

- (1) Each policy making official as defined in subdivision twenty five (25) of Section Four of Local Law No. 8 of 2011;
- (2) Candidates;
- (3) Officers and employees holding the job titles or positions indicated in Appendix A (attached hereto);
- (4) Individuals who voluntarily serve on County boards, commissions and advisory councils.

Each individual required to file a Financial Disclosure Form shall complete the Form based on their current position at the time of filling out the form. Additional sheets may be attached as necessary. **All FORMS MUST BE PRINTED, SIGNED, NOTARIZED and RETURNED to:**

Albany County Ethics Commission
Attn: Clerk of the Albany County Legislature
112 State Street, Rm. 710
Albany, NY 12207

A copy of Local Law 8 for 2011 is attached to assist you in completing the Financial Disclosure Form.

The following subdivisions of Section 4 of Local Law 8 for 2011 define those individuals required to file a Financial Disclosure Form.

“Candidate” shall mean any person who, in an attempt to hold an elective position in the County Legislature or one of the Countywide elective offices set forth in Article 8 of the County Law: a) receives the nomination of a political party, b) files a designating petition for nomination at a primary election, c) seeks independent nomination and who obtains the requisite number of signatures on an independent nominating petition as required by Election Law section 6-142(2), or d) receives the designation of a committee to fill vacancies pursuant to Election Law sections 6-148 and 6-152. The terms “party”, “designation”, “primary election”, “nomination” and “independent nomination” as used in this Local Law shall have the same meanings as those contained in New York Election Law section 1-104 and New York Election Law section 6-140.

“County officer or employee” shall mean any officer or employee of the County whether paid or unpaid, and includes, without limitation, all members of any office, board, body, advisory board, council, commission, agency, department, district, administration, division, bureau, or committee of the County. “County officer or employee” shall not include:

- (i) A judge, justice, officer, or employee of the unified court system; or
- (ii) A member of an advisory board of the County if, but only if, the advisory board has no authority to implement its recommendations or to act on behalf of the County, or to restrict the authority of the County to act. No entity established pursuant to the General Municipal Law of the State of New York shall be deemed an advisory board for purposes of this paragraph

“High-ranking County position” shall mean any elected County office, any commissioner or deputy commissioner position, as well as Policy Making Official positions within the County Legislature, Office of the County Executive, Office of Management and Budget, and Office of Audit and Control, or the equivalents of such positions.

“Household” shall mean a person or group of people occupying a single dwelling.

“Policy Making Official” shall mean those County officers or employees involved in the negotiation, authorization, or approval of County laws, rules, contracts, licenses, and permits.

“Relative” shall mean the spouse, child, stepchild, parent or step-parent, sibling or step-sibling, or grandparent or grandchild of either a County official or the spouse of the County officer or employee, or any person claimed as a dependent by a County officer or employee on his or her latest income tax return, and the spouses or registered domestic partners of such relatives.

“Spouse” shall mean the husband, wife, or registered domestic partner of the reporting individual unless living separate and apart from the reporting individual pursuant to: (i) a judicial order, decree or a judgment, or (ii) a legally binding separation agreement