



Albany County Pine Hills Land Authority
Finance Committee Meeting

Thursday, February 12, 2026, at 10:00 AM
Lally School of Education, 3rd Floor Conference Room
1009 Madison Ave, Albany, NY 12208

AGENDA

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| 1. Call to Order & Roll Call | Alejandra Paulino, Chair |
| 2. Meeting Minutes Review – October 9, 2025 | Alejandra Paulino, Chair |
| 3. Annual Committee Report | Thomas Owens, Esq. |
| 4. Public Comments | |
| 5. Adjournment | Alejandra Paulino, Chair |



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ROLL CALL

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



Albany County Pine Hills Land Authority
Finance Committee Meeting Minutes – 10/9/2025

A Meeting of the Advance Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) Finance Committee was held on Thursday, October 9, 2025, at 10:00 am at 1009 Madison Avenue, Albany, NY 12208. Members of the public were able to attend the meetings by attending in person; additionally, the Meeting was live streamed via the internet.

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

Alejandra Paulino, Chairwoman; Dominic Mazza, Ex-Officio Member; Alison Walsh, Member; Sarah Reginelli, Member; Dannielle Melendez, Member; Jasmine Higgins, Member

Advance Albany County Alliance Staff:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Amy Thompon, CFO
- Dylan Turek, Senior VP of Development
- Sara Paulsen, Executive Assistant
- Antionette Dukes-Hedge, Economic Development Coordinator
- Joseph Galea, Director of Facility Operations

Also present:

- Thomas Owens, Esq.
- A Joseph Scott, Esq.
- Paul Goldman, Esq.
- Susan Rizzo, Albany County Comptroller
- Sia Googas, Counsel to the Albany County Executive

Guests:

- Matthew Smullen, CPL
- Richard Henry, CPL
- Margaret Irwin, River Street Planning & Development
- Geoff Redick, Baker Public Relations
- John Wallner, Pine Hills Resident
- Michael Ofiesh, Pine Hills Neighborhood Association
- Ken Louzier, City of Albany Neighborhood Specialist
- Margaret Skinner, Pine Hills Neighborhood Association
- Steve Hughes, Times Union
- Virginia Hamer, Pine Hills Neighborhood Association



Albany County Pine Hills Land Authority
Finance Committee Meeting Minutes – 10/9/2025

The meeting was called to order at 10:06 AM.

1. As the first order of business, a roll call was made, and it was confirmed there was quorum.
2. The second order of business was Approval of Meeting Minutes from March 5, 2025. The Minutes were approved pursuant to a unanimous vote.
3. The next order of business was the Review of Proposed Annual Budget for 2026. Ms. Thompson presented and briefed the Committee on the proposed Annual Budget for 2026, which includes \$10,000 in rental income, \$120,000 in investment earnings, and total operating expenses of \$3.85 million, with a projected net loss of \$596,000 primarily due to depreciation. Upon the presentation to the Committee on the contents of the proposed Annual Budget and a discussion thereafter, a motion was made by Mr. Mazza, seconded by Ms. Higgins, and unanimously approved to recommend the proposed budget to the full board.
4. The next order of business was Other Business. There was no Other Business.
5. The next order of business was Public Comments. Ms. Rizzo, Albany County Comptroller, acknowledged the committee's work and highlighted the need for a thorough analysis of utility expenses, noting that some costs have decreased significantly. She emphasized the importance of understanding these expenses, especially as the County acquires more buildings.
6. After a motion made by Mr. Mazza to adjourn, seconded by Ms. Melendez, the meeting adjourned with the unanimous consent of all Committee Members at 10:19AM.

February 12, 2026

To: Board, Albany County Pine Hills Land Authority (“ACPHLA”)

From: ACPHLA Finance Committee

Subj: Finance Committee Annual Report for 2025

The ACPHLA Finance Committee Charter provides that the Finance Committee shall “annually review, assess and make necessary changes to the Finance Committee Charter and provide a self-evaluation.”

Below is the Committee’s Annual Report for 2025. The format below identifies each of the Committee’s major purposes/areas of responsibilities identified in the Committee Charter, followed by a brief summary of the Committee’s 2025 activities.

I. Oversight of Debt Issuances and Financings

A. 2025 Actions

- Finance Committee oversaw, managed and coordinated the Authority’s March 2025 issuance of Authority Debt including but not limited to:
 - Oversaw the activities of the Authority’s Investment Banker
 - Developed and Approved “Guidelines Establishing Procedures For The Selection Of Underwriters For The Sale Of Bonds Of The Albany County Pine Hills Land Authority And Certain Other Matters”
 - Recommendations to the Board related to the Issuance of Bonds and Bond Terms

II. Budget (to include Investments, Capital Requirements as relevant or necessary)

A. 2025 Actions

- Developed and recommended to the Board the adoption of the 2026 Annual Budget
- Oversaw the Authority’s 2025 finances
- Reviewed certain policies for required modifications and reported to the Board

III. Other Tasks

A. Responsibilities

- Review Committee’s Charter annually and recommend any proposed changes to the Board

B. 2026 Actions

- Committee reviewed its Charter, and has no recommended changes