

ALBANY COUNTY CAPITAL RESOURCE CORPORATION (ACCRC)
BOARD MEETING MINUTES
March 25, 2026

A monthly meeting of the Albany County Capital Resource Corporation (ACCRC) Board of Directors was held on Wednesday, March 25, 2026, at 5:10 p.m. at 111 Washington Ave, Suite 100, Albany, New York 12210. Members of the public were able to attend the meeting in person. Additionally, the meeting was livestreamed via the internet.

Attending

Hon. Gary W. Domalewicz, Chairman; Hon. Michael Paparian, Treasurer; William Murphy, Secretary; Hon. Dennis Feeney, Member

Excused

Wanda Willingham, Vice Chair

Also Present

Kevin O'Connor, CEO; Amy Thompson, CFO; Kevin Catalano, SVP & Dir. of Commercial Lending; Antionette Hedge, Economic Development Coord.; Sara Paulsen, Executive Assistant; Mark Opalka, Controller; Alexander Mathes, AACA Consultant; Shannon Wagner, Hodgson Russ LLP; and Brendan Kennedy, CPA, BST

Call to Order

The meeting was called to order by Gary W. Domalewicz at 5:13p.m.

Roll Call

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

Approval of the Minutes

Mr. Domalewicz presented the Minutes from February 4, 2026. There were no changes.

Motion by Michael Paparian and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (4-0)

Motion passed.

Audit Committee Report

Mr. Murphy presented the report from the Audit Committee presenting the results of the Annual Audit. The audit received an unqualified (clean) opinion, indicating the financial statements are accurate and in good standing, with no major issues in compliance or internal controls.

Mr. Domalewicz introduced Resolution 0326-01 to approve the PARIS Filing.

Mr. Domalewicz asked for a Motion to adopt Resolution 0326-01 as presented.

Motion by Michael Paparian and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (4-0)

Motion passed.

CFO Report

Ms. Thompson presented the Year-to-date through February, total income was \$8,800, all from interest earnings on treasury bills, which is below the \$32,000 budgeted amount. Future project activity is expected to generate additional fee income. Expenses totaled \$33,000, closely aligned

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with the \$32,500 budget, resulting in a net loss of about \$24,000.

Mr. Domalewicz asked for a motion to accept the CFO Report.
Motion by Michael Paparian and Seconded by Hon. Dennis Feeney
Vote: Motion was adopted (4-0)
Motion passed.

CEO Report

None.

Public Comments

None.

Open Discussion

None.

Executive Session

None.

Adjournment

Mr. Domalewicz asked for a Motion to adjourn the meeting at 5:17 pm.
Motion by Hon. Dennis Feeney and Seconded by Michael Paparian
Vote: Motion was adopted (4-0)
Motion passed.