



Albany County Pine Hills Land Authority **Board of Directors Meeting Minutes – 2/12/2026**

A Regular Meeting of the Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) Board of Directors was held on Thursday, February 12, 2026, at 10:15 am at 1009 Madison Avenue, Albany, NY 12208. 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:
Dominic Mazza, Chair; Alison Walsh, Vice Chair; Sarah Reginelli, Treasurer; Jasmine Higgins, Secretary; Alejandra Paulino, Member; Dannielle Melendez, Member

Excused Members:

- John Nigro, Member

Advance Albany County Alliance Staff:

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

Also present:

- Thomas Owens, Esq. (video)
- Alexander Mathes, AACA Consultant
- Susan Rizzo, Albany County Comptroller
- Sia Googas, Counsel to the Albany County Executive
- David Reilly, Albany County Commissioner of Division of Management & Budget
- Michael Lalli, Albany County Director of Operations
- Nancy Rudberg, SUNY Albany

Guests:

- Michael Ofiesh, Pine Hills Neighborhood Association
- Carolyn Keefe, Pine Hills Neighborhood Association
- John Wallner, Pine Hills Resident
- Virginia Hammer, Pine Hills Neighborhood Association
- Kenneth Louzier, City of Albany Neighborhood Specialist
- Darius Shahinfar, City of Albany Treasurer
- Marggie Skinner, Pine Hills Resident
- Jacqueline Conti, J.D., MAI (video)

The meeting was called to order at 10:15AM.

1. As the first order of business, a Roll Call was made, and it was confirmed there was



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- quorum.
2. The next order of business was the Approval of Minutes of the January 8, 2026, meeting. Upon a motion made by Ms. Walsh, seconded by Ms. Higgins, the Minutes were approved pursuant to a unanimous vote.
 3. For the next order of business, Mr. Mazza opened the floor for Public Comments to allow community members to address the Board before the continuation of the meeting. One member of the public (Mr. Wallner) offered a comment.
 4. The next order of business was Housekeeping Items.
 - a. Mr. Mazza distributed the Annual Board Evaluation, which is required to be completed by all Board members with the results summarized confidentially and provided to the Board and ABO. Members were asked to complete and return the evaluation, and the results will be reviewed and discussed at the next board meeting.
 - b. Mr. Mazza reminded all Board Members to complete their ABO Training.
 5. The next order of business was the CFO Report.
 - a) Ms. Thompson provided a brief financial update, noting that the financial statements are in draft form pending completion of the audit, which is progressing well and expected to be presented to the board in March.

Albany County reimbursed the Authority approximately \$3.6 million for 2025 operating expenses, and the Authority is recognizing \$1.4 million in bond interest for 2025 that was received in 2026. Major expenses included approximately \$728,000 for payroll and benefits and \$852,000 for utilities.
 - b) Regarding the bond update, \$40.4 million in bonds were issued last year. Approximately \$6 million in principle has been paid down following the sale of five buildings, with an additional \$22.7 million expected to be paid down from upcoming building sales and \$1.6 million from the excess reserve fund. After these payments, total debt is projected to be approximately \$10.2 million.
 6. The next order of business was the CEO Report.
 - a. Mr. O'Connor provided an update on ongoing redevelopment efforts, including continued work with Cresa to advance plans for a proposed 55+ residential community consistent with the approved master plan. The project represents a significant and ambitious undertaking that could deliver substantial new housing and complementary retail development. Efforts are underway to secure development partners by mid-to-late summer, and a full report will be presented



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- at the next meeting by Zac Conley.
- b. Mr. O'Connor introduced Nancy Rudberg, Deputy Controller at the University at Albany and Executive Director of the Empire Student Commons, noting the continued collaboration between the organizations. It was also reported that the 90-day notice period related to the pending Centennial Hall transaction will expire as of February 16, 2026.
 - c. Resolution 2026-2-01 was presented by Mr. Owens, which authorizes and approves the transfer of the property formerly known as Centennial Hall to Empire Commons Student Housing, Inc., a nonprofit affiliate of the University at Albany. A comment was offered by Ms. Reginelli, noting that the transaction offers several community benefits, including a strong and financially stable institutional partner, alignment with the board's adopted plan, 24-hour site activation, immediate property maintenance, broad community support, and the potential to stimulate additional investment and development in the surrounding area. Upon a motion made by Ms. Reginelli and seconded by Ms. Higgins, Resolution 2026-2-01 was approved pursuant to a unanimous vote.
 - d. Mr. O'Connor reported that a press conference was held by Albany County Executive Daniel P. McCoy announcing a signed letter of interest from First Columbia to purchase the former Thelma P. Lally School of Education building for \$4 million, which reflects the appraised value. A 90-day statement has been issued regarding the proposed transaction, including the required terms and information.
7. The next order of business was Other Business. There was no Other Business.
 8. The next order of business was Executive Session. Upon a motion made by Ms. Walsh to end the regular Board Meeting and enter Executive Session for the purpose of (i) discussing the proposed acquisition or disposition of real property for which the public disclosure would substantially affect the value thereof closure and (ii) to discuss matters leading to the potential appointment of a particular individual or corporation, seconded by Ms. Higgins and pursuant to a unanimous vote, the Board entered Executive Session at 10:40 AM. Upon a motion made by Ms. Walsh, seconded by Ms. Higgins and unanimously approved, the Board exited Executive Session and returned to the regular Board Meeting at 11:51 AM. No action was taken in the Executive Session.
 9. After a motion made by Ms. Reginelli to adjourn, seconded by Ms. Higgins, the meeting adjourned with unanimous consent from all Board Members at 11:51 AM.