ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
5/12/2026 MEETING MINUTES

A meeting of the Advance Albany County Alliance Local Development Corporation Board of Directors was held on Tuesday, May 12, 2026, at 8:30 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
- Alan D Alexander, Treasurer
- Jasmine Higgins, Member
- Michael Cassidy, Member
- Thomas DuBose, 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:

- Helen Brooks, Secretary
- Michael Cinquanti, Member

Corporation Staff Present:

- Kevin O'Connor, CEO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Sara Paulsen, Executive Assistant
- Antionette Dukes-Hedge, Economic Development Coordinator
- Mark Opalka, Controller
- Clayton Besch, Project Manager- Site Developer
- Jeremy Smith, Senior Vice President of Real Estate

Also present:

- Alexander Mathes, Mathes Public Affairs
- Steve Wilson, Bohler Engineering
- Ann Marie Salmon, Albany County Director of Planning, Conservation, and Sustainability

The meeting was called to order at 8:33 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 the Approval of Minutes of the March 25, 2026, meeting. Upon a motion made by Mr. Alexander to approve the Meeting Minutes, seconded by Mr. Cassidy, the Minutes were approved pursuant to a unanimous vote.

3. The next order of business was the CFO Report.

    a. First, Mr. Opalka presented the financial statements through March 31, reporting approximately $13.5 million in total assets, including $10 million in cash. He noted increases in fixed assets related to the Central Warehouse project and reviewed accounts payable and deferred grant revenue.

b. Next, Mr. Opalka provided an update on Investment Portfolios as of March 31, reporting that the Alliance is transitioning its investment portfolio from KeyBank to M&T Bank to take advantage of improved banking technology and investment options. He noted plans to invest $6 million in Treasury bills with an anticipated return of approximately 3.5%.

c. Mr. Opalka then went over recurring revenue streams, noting the reduction from five partner agencies to four following the transfer of the Albany County Pine Hills Land Authority to the County. He explained that while this reduced annual management fee revenue, associated staffing costs were also reduced.

d. Finally, Mr. Opalka discussed revenue impacts from economic development projects processed through city agencies, as well as recent hotel occupancy tax receipts. He also noted that implementation of the Airbnb occupancy tax has been delayed, which could result in a budget shortfall if the anticipated revenue is not realized.

4. The next order of business was the CEO Report. Mr. Smith discussed plans for a new intercity bus terminal at 106 South Pearl Street in Albany to serve Greyhound, FlixBus, Trailways, and other carriers. A working group including state DOT, the City of Albany, CDTA, and other partners spent the past year evaluating the project and released a design-build RFP in March. After reviewing and interviewing two firms, the committee selected the Wainschaf Associates, along with LaBella Associates and Sowinski Sullivan Architects, citing their extensive transit experience and ability to complete the project more quickly through a design-build process. Mr. O'Connor explained that a full environmental assessment was completed, resulting in a negative SEQR declaration as the project is not expected to create significant environmental or traffic impacts.

   a. Resolution 2026-05-01 was introduced for the approval of the SEQRA Declaration. Upon a motion made by Mr. Cassidy and seconded by Ms. Higgins, Resolution 2026-05-01 was passed pursuant to a unanimous vote.

   b. Resolution 2026-05-02 was presented for Award of Design Build RFP to Wainschaf Associates. Upon a motion made by Mr. Alexander and seconded by Mr. Cassidy, Resolution 2026-05-02 was passed pursuant to a unanimous vote.

   c. Next, Mr. Smith gave an update on Central Warehouse. It was announced that visible demolition work at the Central Warehouse site will begin after extensive environmental remediation, primarily asbestos abatement. The first and second floors have completed remediation, allowing demolition activity to start while asbestos removal continues floor-by-floor from the upper levels downward. Crews are removing hazardous materials using a hoist system installed on the building, while demolition preparations are also underway for the Livingston Avenue Bridge, a train trestle connected to the warehouse. Demolition must proceed carefully because of the building's proximity to active Amtrak tracks. Amtrak personnel will be onsite during demolition, with the project funding oversight and rail safety operations through a $900,000 escrow account. Demolition will occur in phases, beginning with areas closest to the tracks before accelerating once the highest-risk sections are removed. Officials noted there has been no public opposition to the project, though some nearby businesses expressed concerns about temporary road closures. Air monitoring and

safety measures remain in place throughout the process, with asbestos materials being securely removed and disposed of at licensed facilities.

d. Mr. Besch provided an update on the Al Tech site, noting that ownership was transferred to the Albany County Industrial Development Agency (ACIDA) and an updated liability agreement with DEC now protects both AACA and ACIDA from future unidentified contamination liability. DEC is developing a site management plan and completing wetland studies, with the final plan expected in fall 2026. Work is also underway with National Grid to design a new substation capable of supporting up to 60 megawatts of power for future manufacturers. Engineering firm McFarland Johnson continues environmental review and master planning work to prepare the site for development. The Alliance also received a $500,000 FAST NY grant from Empire State Development to support environmental studies, engineering, and site design needed to make the property shovel ready.

e. Mr. O'Connor reported that the transition of staffing responsibilities for the Albany County Pine Hills Land Authority (ACPHLA) is progressing smoothly under new ACPHLA CEO Mike Lalli, with support from Alliance and County staff. The Authority's first meeting operating independently from the Alliance was scheduled for May 14. Mr. O'Connor explained that the Alliance stepped back from staffing the Authority to avoid potential conflicts of interest, as the organization may represent developers and project sponsors working on the campus. The Pine Hills Land Authority is expected to soon release an RFP for a planned 55+ housing development on the campus, and the Alliance, ACIDA, and ACCRC may still support related projects moving forward.

f. Mr. Wilson discussed a traffic rerouting study underway in the Ravena and Coeymans area to address heavy truck traffic traveling through Main Street. The Alliance is working with Bohler Engineering and Creighton Manning Engineering to evaluate potential alternatives and gather public input through a community workshop at the local elementary school. The oversized aggregate trucks create major quality-of-life concerns for residents and may be limiting redevelopment opportunities in the area. While several rerouting options are being explored, they acknowledged there is no simple solution. The study will focus on identifying the best possible route while balancing community concerns, economic development needs, and regional transportation impacts.

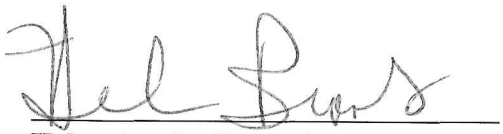
5. Mr. Goldberg provided an update on the County's Arts and Culture Grant Funding program, noting that significantly less funding is available this year compared to last year. The Advisory Committee will again issue an RFP to review applications, focusing primarily on smaller organizations and projects that may need additional funding to be completed. While committee members expressed disappointment over reduced funding levels, they emphasized appreciation for the County's continued support of arts and cultural initiatives and said the topic will be returned to for further discussion at a future meeting.

6. For the next order of business, the floor was opened for Public Comments. No public comments were made.

7. The next order of business was Executive Session. Upon a motion to enter Executive Session for the purpose of discussing the potential disposition or acquisition of real property, which the publicity of

such discussion would substantially affect the value thereof, made by Mr. Cassidy and seconded by Mr. Alexander, the motion was approved pursuant to a unanimous vote. Upon a motion made by Ms. Higgins, seconded by Mr. Alexander and unanimously approved, the Board exited Executive Session. No actions were taken during Executive Session.

8. A motion to adjourn the meeting was made by Mr. Cassidy and seconded by Ms. Higgins. The meeting was adjourned with unanimous consent of all Board members at 10:09AM.



Helen Brooks, Board Secretary
Board Meeting Minutes as approved by Board on July 22, 2026