

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ACIDA)
SPECIAL MEETING MINUTES
July 21, 2026

A special meeting of the Albany County Industrial Development Agency (ACIDA) Board of Directors was held on Tuesday, July 2, 2026, at 2:00 p.m. at 111 Washington Ave, Suite 100, Albany, New York. Members of the public were able to attend the meeting in person. Additionally, the meeting was livestreamed via the internet.

Attending

Michael Paparian, Chairman; Hon. Dennis Feeney, Vice-Chair; William Murphy, Treasurer; Paul Nylin, Member; Anton Dreslin, Assistant Secretary

Members Excused

Marlene McTigue, Secretary; Hon. Wanda Willingham, Member

Also Present

Kevin O'Connor, CEO; Amy Thompson, CFO; Kevin Catalano, SVP & Dir. of Commercial Lending; Antionette Hedge, Economic Development Coord.; Mark Opalka, Controller; Jeremy Smith, Senior Vice President of Real Estate; Alexander Mathes, Consultant; Thomas Owens, Esq.; Steve Boisvert, McFarland Johnson Inc. (via webcam)

Call to Order

The meeting was called to order by Chairman Michael Paparian at 2:05 p.m.

Roll Call

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

Approval of Meeting Minutes

Mr. Paparian presented the Minutes from June 3, 2026. There were no changes.

Mr. Paparian asked for a motion to approve the Minutes of the June 3, 2026, Meeting.

Motion by Hon. Dennis Feeney and Seconded by Paul Nylin

Vote: Motion was adopted (5-0)

Motion passed.

Other Business

Mr. Smith explained that the meeting was convened on short notice because the timeline for the Generic Environmental Impact Statement (GEIS) requires prompt action. The Department of

Environmental Conservation has determined that ACIDA is the most appropriate agency to lead the redevelopment. The resolution formally confirms the ACIDA's role after coordination with 12 involved local and state agencies, all of which agreed that the ACIDA was best suited to lead the review. Under the State Environmental Quality Review Act (SEQRA), a lead agency must oversee the environmental review whenever a government entity takes a discretionary action, such as advancing the redevelopment of the AI Tech site. As Lead Agency, the ACIDA will coordinate the environmental review process, evaluate potential environmental impacts, and provide the required public notices to participating agencies. The board was informed that, as the Lead Agency, its ultimate responsibility is to determine whether the project can move forward from an environmental standpoint by adopting a formal Findings Statement. This document will summarize all potential environmental impacts, identify mitigation measures, and conclude whether the project is suitable for development at the site. They will receive ongoing updates throughout the process, including information from public meetings and comments received. The Alliance, acting on behalf of the ACIDA, will coordinate public hearings, issue required notices, and maintain records of public comments. It was recommended that McFarland Johnson provide monthly progress updates at regular board meetings to keep members informed on the status of the environmental review.

Chairman Paparian presented Resolution 0726-01 for the approval/confirmation of the designation of the IDA as the Lead Agency. Chairman Paparian asked for a motion to accept Resolution 0726-01.

Motion by Hon. Dennis Fenney and Seconded by William Murphy

Vote: Motion was adopted (5-0)

Motion passed.

Executive Session

A motion was made by William Murphy and seconded by Paul Nylín to enter Executive Session at 2:19p.m. to discuss a potential service agreement. A motion to return to open session was made by Hon. Dennis Fenney and seconded by William Murphy. Open session returned at 2:49p.m. No action was taken in the Executive Session.

Public Comments/Open Discussion

None.

Adjournment

Motion to adjourn the meeting at 2:50 p.m by Hon. Dennis Fenney and Seconded by Anton Dreslin

Vote: Motion was adopted (5-0)

Motion passed.