

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ACIDA)
REGULAR MEETING MINUTES

August 5, 2026

A regular meeting of the Albany County Industrial Development Agency (ACIDA) Board of Directors was held on Wednesday, August 5, 2026, at 4:00 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; Marlene McTigue, Secretary

Members Excused

Anton Dreslin, Assistant Secretary; Hon. Wanda Willingham, Member; Paul Nylin, Member

Also Present

Kevin O'Connor, CEO; Amy Thompson, CFO; Kevin Catalano, SVP & Dir. of Commercial Lending; Sara Paulsen, Executive Assistant; Antionette Hedge, Economic Development Coord.; Mark Opalka, Controller; Jeremy Smith, Senior Vice President of Real Estate; Alexander Mathes, Consultant; Steve Boisvert, McFarland Johnson Inc. (via webcam); Shannon Wagner, Esq., Hodgson Russ LLP; Nick Laraway, Carver Companies

Call to Order

The meeting was called to order by Chairman Michael Paparian at 4:04 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 July 21, 2026. There were no changes.

Mr. Paparian asked for a motion to approve the Minutes of the July 21, 2026, Meeting.

Motion by William Murphy and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (4-0)

Motion passed.

CFO Report

Mrs. Thompson presented the June 2026 Financials, reporting that the organization had approximately \$4.4 million in cash, with \$1.5 million invested in Treasury bills earning 3.81%

and maturing December 24. The only outstanding liabilities were approximately \$27,000 in accrued expenses, representing a June payment to the Alliance that was made in early July. Year-to-date revenue totaled \$38,000 compared to a budget of \$452,000, primarily because a \$260,000 federal grant for Al Tech Steel Site expenses has not yet been received or needed. Expenses totaled \$200,000 versus a budget of \$697,000, also due largely to Al Tech site expenses that have not yet been incurred. Overall, the organization reported a \$162,000 net loss, which was better than the budgeted loss of \$244,000.

Mr. Paparian asked for a motion to approve the June 2026 Financials

Motion by Hon. Dennis Feeney and Seconded by William Murphy

Vote: Motion was adopted (4-0)

Motion passed.

CEO Report

Mr. Smith presented that the Al Tech Steel Site environmental review is moving forward following ACIDA's designation as lead agency. AACAA has begun coordinating with the Town of Colonie's Planning Department and Planning Board. McFarland Johnson is developing the scoping document for the Draft Generic Environmental Impact Statement (DGEIS), which will outline the environmental issues and technical studies to be addressed. The Town of Colonie will be consulted before a public hearing is held to gather input on the scope of the review. McFarland Johnson also reported progress with Department of Environmental Conservation (DEC) regarding a revised wetland boundary, with an official response expected soon that could benefit the project.

Public Comments/Open Discussion

None.

Other Business/ Applications for Consideration

Mr. Catalano presented an application for a Coeymans Industrial Park/AProjects project, which involves a 75,000-square-foot facility for a logistics company specializing in large, complex equipment and machinery. The ACIDA's role is limited to approving the financial incentives for the project; the building itself was already approved by the Town of Coeymans in 2020. Following a June 26 public hearing, staff reviewed public feedback and adjusted the proposed PILOT agreement, improving the terms for taxing jurisdictions by approximately \$80,000 over 10 years while remaining within the ACIDA's current UTEP guidelines.

Chairman Paparian presented Resolution 2026-08-01 to accept the 202 SEQRA Determination Motion William Murphy and Seconded by Hon. Dennis Fenney

Vote: Motion was adopted (4-0)

Motion passed.

Chairman Paparian presented Resolution 2026-08-02 for the Approval of the Financial Incentive Package

Motion by Hon. Dennis Fenney and Seconded by Marlene McTigue

Vote: Motion was adopted (4-0)

Motion passed.

Executive Session

There was no Executive Session.

Adjournment

Motion to adjourn the meeting at 4:26 p.m by Hon. Dennis Fenney and Seconded by William Murphy

Vote: Motion was adopted (4-0)

Motion passed.