

**ALBANY COUNTY CAPITAL RESOURCE CORPORATION (ACCRC)
BOARD MEETING MINUTES
March 20, 2024**

The monthly Board Member meeting of the Albany County Capital Resource Corporation was held on Wednesday, March, 2024, at 5:00 o'clock pm at 111 Washington Ave, Suite 100, Albany, New York 12210.

Attending

Hon. Gary W. Domalewicz, Chairman; Michael Papanian, Treasurer; Eugene Messercola, Assistant Secretary, William Murphy, Secretary; Hon. Wanda Willingham, Member.

Excused

Eugene Messercola, Assistant Secretary, Hon. William M. Clay, Vice Chairman.

Also Present

Kevin O'Connor, Chief Executive Officer; Amy Thompson, Chief Financial Officer; Rosemary McHugh, Economic Development Coordinator, Advance Albany County Alliance; Antionette Hedge, Executive Assistant, Advance Albany County Alliance; A. Joseph Scott, III, Esq., Hodgson Russ LLP; Christopher Canada, Hodgson Russ LLP.; Shannon Wagner, Hodgson Russ LLP; Joseph Dragone, BOCES, Debra J Lambek Esq Attorney for BBL; Stephanie Mumford, Teal Becker & Chiamonte, CPA's.

Call to Order

The meeting of the ACCRC was called to order by Chairman Domalewicz at 5:07 pm.

Roll Call

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

Public Comments

None

Approval of the Minutes

Chairman Domalewicz asked for a Motion to approve the Minutes of January 3, 202 monthly meeting as presented.

Motion by William Murphy and Seconded by Michael Papanian

Vote: Motion was adopted (5-0)

Chair Report

None

Finance Committee

Amy Thopson, CFO, presented the January 2024 Financial Narrative and January 2024 Financial report. Chairman Domalewicz asked for a Motion to approve the November Financial Report.

Motion by Michel Paparian and Seconded by Eugene Messercola

Vote: Motion was adopted (5-0)

Audit Committee

Stephanie Mumford, Teal Becker & Chiaramonte, CPAs presented a high-level overview of the 2023 Audit of internal controls. No liability and no restrictions. Chairman Domalewicz asked for a Motion to approve the 2023 Audit.

Motion by William Murphy and Seconded by Michel Paparian

Vote: Motion was adopted (5-0)

CFO Report

Amy Thopson, CFO, presented the 2023 PARIS Filings. The filings are to be posted by March 31, 2024. There was a minor change to the Bond Report. Chairman Domalewicz asked for a Motion to approve the 2023 PARIS Filings.

Motion by Michel Paparian and Seconded by Eugene Messercola

Vote: Motion was adopted (5-0)

CEO Report

Kevin O'Connor, CEO presented updates in Albany County. The County's strategy is moving well in the areas of Alternative Energy and Life Sciences.

Other Business

Kevin O'Connor, CEO presented CIDC Colonie IV, LLC application and Resolution. Chairman Domalewicz asked for a Motion to approve the CIDC Colonie IV, LLC application.

Motion by Hon. Wanda Willingham and Seconded by Michael Paparian.

Vote: Motion was adopted (5-0)

Chairman Domalewicz asked for a Motion to approve the Resolution.

Motion by William Murphy and Seconded by Michael Papanian.

Vote: Motion was adopted (5-0)

Executive Session

Chairman Domalewicz asked for a Motion to go into Executive Session at 5:46 pm. The Board came out of Executive Session at 6:13 pm upon a statement made by A. Joseph Scott, Esq. This adjourned the meeting.