

**ALBANY COUNTY CAPITAL RESOURCE CORPORATION (ACCRC)
BOARD MEETING MINUTES
June 5, 2024**

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

Attending

Hon. Gary W. Domalewicz, Chairman; Michael Paparian, Treasurer; Eugene Messercola, Assistant Secretary, William Murphy, Secretary; Gene Messercola, Assistant Secretary.

Excused

Hon. William M. Clay, Vice Chairman, Hon. Wanda Willingham, Member

Also Present

Kevin O'Connor, Chief Executive Officer; Amy Thompson, Chief Financial Officer; Antionette Hedge, Executive Assistant, Advance Albany County Alliance; Christopher C. Canada, Hodgson Russ LLP.; Shannon Wagner, Hodgson Russ LLP; Joseph Dragone, BOCES, Debra J Lambek Esq Attorney for BBL; Mark Gustavson, Executive VP, KathodeRay

Call to Order

The meeting of the ACCRC was called to order by Chairman Domalewicz at 5:00 pm.

Roll Call

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

Approval of the Minutes

Chairman Domalewicz asked for a Motion to approve the Minutes of the March 20, 2024, monthly meeting as presented.

Motion by Gene Messercola and Seconded by Michael Paparian

Vote: Motion was adopted (4-0)

Chair Report

None

Chairman Domalewicz asked for a Motion to temporarily adjourn the regular Board of Directors Meeting for the Finance Committee to hold a meeting.

Motion by Gene Messercola and Seconded by Michael Paparian.

Vote: Motion was adopted (4-0)

Finance Committee Meeting

Call to Order

The meeting of the Finance Committee was called to order by Chairman Murphy at 5:03 p.m.

Roll Call

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

Chairman Murphy turned the meeting over to Christopher C. Canada, Esq. to present the Bond Resolution proposal for CIDC Colonie IV, LLC. Chairman Murphy asked for a Motion to accept the Bond Resolution: CIDC Colonie IV, LLC.

Motion by Michael Paparian and Seconded by Gene Messercola.

Vote: Motion was adopted (3-0)

Chairman Murphy asked for a Motion to conclude the Finance Committee Meeting at 5:06 p.m.

Motion by Michael Paparian and Seconded by Gene Messercola.

Vote: Motion was adopted (3-0)

Finance Committee

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

Motion by Michel Paparian and Seconded by Gene Messercola

Vote: Motion was adopted (4-0)

Audit Committee

None.

Governance Committee

None.

CFO Report

None.

CEO Report

Kevin O'Connor, CEO presented the Economic Impact Study for CIDC Colonie IV, LLC.

Other Business

Christopher C. Canada, Esq. presented SEQR Resolution. Which shows there will not be a significant impact on the environment. Chairman Domalewicz asked for a Motion to approve the SEQR Resolution.

Motion by Michel Paparian and Seconded by William Murphy

Vote: Motion was adopted (4-0)

Christopher C. Canada, Esq. presented Bond Resolution. It details the authorizations of the Bonds to be determines its authorizations. Joseph Dragone, BOCES and Debra Lembeck, BBL, gave a few remarks. Chairman Domalewicz asked for a Motion to approve the Bond Resolution.

Motion by Michel Paparian and Seconded by William Murphy

Vote: Motion was adopted (4-0)

Public Comments

None

Open Discussion

Kevin O'Connor, CEO introduced Mark Gustavson, Executive VP of KathodeRay. Mr. Gustavson presented the Board with an update on the ACCRC website. After a discussion, the Board approved the website to go live.

Executive Session

Chairman Domalewicz asked for a Motion to go into Executive Session at 5:30 pm. for advice from legal counsel. The Board came out of Executive Session at 5:54 pm upon a statement made by Christopher C. Cananda, Esq. This adjourned the meeting.