

ALBANY COUNTY CAPITAL RESOURCE CORPORATION (ACCRC)
BOARD MEETING MINUTES

June 4, 2025

The monthly Board of Directors meeting of the Albany County Capital Resource Corporation was held on Wednesday, June 4, 2025, at 5:10 p.m. at 111 Washington Ave, Suite 100, Albany, New York 12210. Members of the public were invited to attend in person.

Attending

Hon. Gary W. Domalewicz, Chairman; Hon. Wanda Willingham, Vice Chair, Michael Paparian, Treasurer; William Murphy, Secretary; Hon. Dennis Feeney, Member

Excused None.

Also Present

Kevin O'Connor, Chief Executive Officer; Amy Thompson, Chief Financial Officer; Antionette Hedge, Economic Development Coord.; Sara Paulsen, Executive Assistant; Kevin Catalano, SVP; Mark Opalka, Controller; Alexander Mathes, AACA Consultant; Christopher C. Canada, Esq. Hodgson Russ LLP.; Debra Lembek, Esq.; Columbia Development; and Monica Kurzejeski, CEO Albany Convention Center Authority

Call to Order

The meeting of the ACCRC was called to order by Chairman Domalewicz at 5:10 pm and guests of the meeting were introduced.

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 April 16, 2025, monthly meeting as presented.

Motion by Hon. Dennis Feeney and Seconded by Michael Paparian

Vote: Motion was adopted (5-0)

Chair Report

None.

Finance Committee

None.

Audit Committee

None.

Governance Committee

None.

CFO Report

Ms. Thompson presented the April 2025 Narrative Statement & Financials and reviewed the cash balance. Open discussion and questions.

Chairman Domalewicz asked for a motion to accept the April 2025 Narrative Statement & Financials.

Motion by William Murphy and Seconded by Hon. Dennis Feeney.

Vote: Motion was adopted (5-0)

CEO Report

None.

Other Business

Mr. Canada presented SEQR Resolution 0625-1 determining the project for CIDC Albany Center, LLC will not have significant effect on the environment.

Chairman Domalewicz asked for a Motion to approve the SEQR Resolution.

Motion by Hon. Dennis Fenney and Seconded by Hon. Wanda Willingham

Vote: Motion was adopted (5-0)

Next, Mr. Canada presented Bond Resolution 0625-2 to authorize a sale by ACCRC to CIDC Albany Center, LLC. He discussed the Public Hearing that was held on Monday, May 5, 2025. There were no negative findings.

Chairman Domalewicz asked for a Motion to accept the Bond Resolution.

Motion by Hon. Dennis Fenney and Seconded by Hon. Wanda Willingham

Vote: Motion was adopted (5-0)

Public Comments

None

Open Discussion

None.

Executive Session

None.

Adjournment

Chairman Domalewicz asked for a Motion to adjourn the meeting at 5:17 pm.
Motion by Michael Paparian and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (5-0)