

ALBANY COUNTY CAPITAL RESOURCE CORPORATION (ACCRC)
BOARD MEETING MINUTES
November 5, 2025

The monthly Board of Directors meeting of the Albany County Capital Resource Corporation was held on Wednesday, November 5, 2025, at 5:15 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; Michael Paparian, Treasurer; William Murphy, Secretary; Hon. Dennis Feeney, Member

Excused

Hon. Wanda Willingham, Vice Chair

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; Clayton Besch, Project Manager; Alexander Mathes, AACA Consultant; Christopher C. Canada, Esq. Hodgson Russ LLP.

Call to Order

The meeting of the ACCRC was called to order by Chairman Domalewicz at 5:15 p.m.

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 October 1, 2025 monthly meeting as presented.

Motion by Hon. Dennis Feeney and Seconded by Michael Paparian

Vote: Motion was adopted (4-0)

Chair Report

None.

Audit Committee

Mr. Murphy, Committee Chairman reported the audit presentation provided by Brendan Kennedy, BST was approved and recommended for final approval.

Chairman Domalewicz asked for a Motion to accept the BST Audit Presentation

Motion by Hon. Dennis Feeney and Seconded by Michael Paparian

Vote: 4-0

Finance Committee

Mr. Paparian, Committee Chairman reported the 2026 Budget Revision was approved and recommended for final approval.

Chairman Domalewicz asked for a Motion to approve the 2026 Budget Revision.

Motion by Hon. Dennis Feeney and Seconded by Michael Paparian

Vote: Motion was adopted (4-0)

Next, Mr. Canada, Esq presented a Resolution relating to Professional Services Agreement with Advance Albany County Alliance. The extension will expire in December 2027.

Chairman Domalewicz asked for a Motion to approve Professional Services Agreement Resolution.

Motion by Michael Paparian and Seconded by Hon. Dennis Feeney

Vote: Motion was adopted (4-0)

Governance Committee

None.

CFO Report

Ms. Thompson presented the September 2025 Narrative Statement & Financials.

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

Motion by Hon. Dennis Feeney and Seconded by Michael Paparian

Vote: Motion was adopted (4-0)

CEO Report

Mr. O'Connor presented the update on the redevelopment of the properties at the former College of Saint Rose. Several for-profit and non-profit organizations have reached out about financial support in purchasing some of the buildings for sale. The final plan for the redevelopment will be presented to the authority board on November 18, 2025. They will then discuss selling several properties to Albany County.

Other Business

None.

Public Comments

None.

Open Discussion

None.

Executive Session

None.

Adjournment

Chairman Domalewicz asked for a Motion to adjourn the meeting at 5:23 pm.
Motion by Hon. Dennis Feeney and Seconded by William Murphy
Vote: Motion was adopted (4-0)