



Tuesday, September 25, 2012
21 Lodge Street 8:00 a.m.

CAPITALIZE ALBANY
CORPORATION

Capitalize Albany Corporation
Board of Directors Meeting
Agenda

1. Review of Minutes from the Regular Meeting of August 28, 2012
2. Bylaw Amendment to Increase Number of Directors Resolution 19-2012
3. Director Attendance Requirement Resolution 20-2012
4. Staffing update
5. Regional Council update
6. Downtown Strategic Plan
7. Convention Center discussion
8. Executive Session (if necessary)

Capitalize Albany Corporation Board Meeting

September 25, 2012

Agenda Item #1: Review of Minutes from the Regular Board Meeting of August 28, 2012

Materials:

- 8/28/12 Capitalize Albany Corporation Board Minutes

DRAFT – NOT APPROVED

Capitalize Albany Corporation Board Meeting MINUTES Tuesday, August 28, 2012

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, August 28, 2012 at 21 Lodge.

The following were in attendance:

Board of Directors:

Michael Castellana	John Harris
Anders Tomson	James Linnan
Mark Sullivan	Jeff Sperry
Dorsey Whitehead	John Vero
Robert Curley	

Other:

None

Staff:

Michael Yevoli, Erik Smith, Sarah Reginelli, Ashley D’Antonio, Brad Chevalier and Amy Gardner.

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation Board to order at 8:05 a.m.

Approval of Minutes for July 24, 2012 Board Meeting

The Board reviewed the minutes of the July 24, 2012 meeting. Dorsey Whitehead made a motion for approval. Jeff Sperry seconded. The Board agreed unanimously to approve the minutes.

Quarterly Financial Report

The quarterly financial report was presented to the Board. Explanation was provided for those budget categories that deviated from the budget in excess of 5%. Year to date revenue is 9% above the 2012 budget. This deviation is due to an increase in earnings on investments, non-budgeted income received from loans and the receipt of past due amounts and an increase in fee revenues. Year to date expenses are down by 12%. This deviation is due to the execution of a Professional Services agreement with the City and position vacancies. The vacant positions were discussed. The Board noted that when discussing next year’s budget cycle they will need to discuss back filling any previously vacant positions.

Downtown Strategic Plan discussion

Staff advised the Board that in light of establishments closing in downtown and the state restacking their offices the strategic plan for downtown is being re-examined and a business plan should be developed. The business plan would be driven by key stake holders with the assistance of an external consultant. The plan would be funded by key stakeholders and led by

DRAFT – NOT APPROVED

Capitalize Albany Corporation. The Board stated that the Corporation should be the driver behind the plan and take time developing it. Staff advised the Board that they would also like to develop a monthly series of downtown stakeholder meetings to discuss thematic issues related to downtown. These meetings would provide local businesses, property owners and interested parties to City department heads. The meetings would be led by Capitalize Albany Corporation. The Board discussed reevaluating existing plans and expediting them. The Board would like to see a strategic long term plan developed for downtown.

New York State Convention Center presentation follow-up

The Board stated that they would like the corporation to decide if they are for the project as it stands or against it. The Board advised staff that the decision would be made at the next Board meeting.

Executive Session

A motion to enter into executive session was made by James Linnan and seconded by John Harris. A vote being taken the proposal was accepted unanimously. The Board entered into executive session at 8:40am. Staff was permitted to remain and the following Directors were present: Michael Castellana, Anders Tomson, Mark Sullivan, Dorsey Whitehead, Robert Curley, James Linnan, Jeff Sperry, John Harris and John Vero. The reason for this session was to discuss potential litigation matters. The Board left executive session at 9:05am. No actions were taken during executive session.

CAC Employee Handbook Resolution 18-2012

An employee handbook was developed at the request of the governance committee. The Board was provided with an overview of the handbook.

A motion to pass the Resolution as amended was made by Mark Sullivan and seconded by Anders Tomson. A vote being taken, the Resolution passed unanimously.

CAC/Development & Planning staff position funding allocations

Staff reviewed the funding sources that cover expenses including personnel costs with the Board. Staff advised the Board that the Corporation does not have any exposure from grants that look as though they have unexpended funds.

Membership

Staff advised the Board that the Corporation acquires \$35,000 a year in membership fees. A discussion occurred regarding modifying the Corporations by laws and doing away with membership structure. To compensate for the \$35,000 staff would cut expenses and ask for sponsorships for the annual event. The Board advised staff to move forward with eliminating membership from the Corporation.

Executive Session

A motion to enter into executive session was made by James Linnan and seconded by Robert Curley. A vote being taken the proposal was accepted unanimously. The Board entered into executive session at 9:35am. Staff was excused and the following Directors were present:

DRAFT – NOT APPROVED

Michael Castellana, Anders Tomson, Mark Sullivan, Dorsey Whitehead, Robert Curley, James Linnan, Jeff Sperry, John Harris and John Vero. The reason for this session was to discuss potential litigation matters. The Board left executive session at 9:40am. No actions were taken during executive session.

There being no further business the Capitalize Albany Corporation Board of Directors regular meeting was adjourned at 9:42 a.m.

Capitalize Albany Corporation Board Meeting

September 25, 2012

Agenda Item #2: Bylaw Amendment to Increase Number of Directors Resolution 19-2012

Materials:

- Bylaw Amendment to Increase Number of Directors Resolution 19-2012

**RESOLUTION 19-2012
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, Article III, Section 2 of the By-Laws of the Capitalize Albany Corporation (CAC) provides that “The number of Directors shall not exceed fourteen (14) unless changed by amendment of the By-Laws.”

WHEREAS, Article IX of the By-laws provides that the By-laws may be amended at any meeting of the Board by a vote of a majority of the Entire Board;

NOW, therefore be it resolved that the CAC’s By-laws are amended to increase the number of directors from fourteen (14) to fifteen (15).

Signed: _____
Michael Yevoli
President

Date of Authorization: September 25, 2012
Prepared by Erik J. Smith

Capitalize Albany Corporation Board Meeting

September 25, 2012

Agenda Item #3: Director Attendance Requirement Resolution 20-2012

Materials:

- Director Attendance Requirement Resolution 20-2012

**RESOLUTION 20-2012
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, Article III, Section 6 of the By-Laws of the Capitalize Albany Corporation (CAC) establishes the “Regular Meetings of the Board of Directors”; and

WHEREAS, Article IX of the By-laws provides that the By-laws may be amended at any meeting of the Board by a vote of a majority of the Entire Board; and

WHEREAS, it is recommended that the Board of Directors adopt a requirement that directors must attend a minimum of two-thirds of the meetings during a calendar year and not miss more than three consecutive meetings; and

WHEREAS, it is also recommended that non-compliance with the above requirement will result in the termination of a director’s term unless a motion is passed by the Board of Directors stating otherwise;

NOW, therefore be it resolved that the CAC’s By-laws are amended to include the director attendance requirement as described above.

Signed: _____
Michael Yevoli
President

Date of Authorization: September 25, 2012
Prepared by Erik J. Smith

Capitalize Albany Corporation Board Meeting

September 25, 2012

Agenda Item #4: Staffing update

Materials:

- No materials are included

Capitalize Albany Corporation Board Meeting

September 25, 2012

Agenda Item #5: Regional Council Update

Materials:

- No materials are included

Capitalize Albany Corporation Board Meeting

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Agenda Item #6: Downtown Strategic Plan

Materials:

- Downtown Stakeholder Forum Informational Flyer

DOWNTOWN ALBANY STAKEHOLDER FORUM SERIES

Join us to collaborate & move Downtown forward

Downtown Albany's central business district has been transforming and evolving throughout the past decade. We are at another transition point in Downtown's progression to become a 24/7 vibrant urban neighborhood, strong center of business, exciting entertainment destination and heart of New York's Tech Valley. Transitioning between the Capitalize Albany Strategy phases of Downtown's revitalization presents challenges and growing pains as well as the opportunity for stakeholders to analyze their practices and adapt to changing conditions.

We invite you to join Mayor Jennings, Capitalize Albany Corporation and the Downtown Albany BID for a six-month series of stakeholder forums to address these changes, find solutions to current issues and develop ways to celebrate positive trends in Downtown. Each of these meetings will focus on a specific theme, and participants will be encouraged to provide feedback to local officials and agencies in attendance. The agendas for these forums will include an overview of the theme's current trends and resources as well as an interactive discussion about what is working, what isn't and next steps for Downtown.

2nd Wednesday of Each Month > 3:30 p.m. > 21 Lodge Street

- Weds 9/12** > Commercial attraction, development & retention
- Weds 10/10** > Public safety & quality of life
- Weds 11/14** > Retail attraction, development & retention
- Weds 12/12** > Arts & entertainment district investment & adaptation
- Weds 1/9** > Parking, transportation & access
- Weds 2/13** > Residential attraction, development & retention

Series brought to you by:



DOWNTOWN ALBANY
Business Improvement District

**Contact us for more information
& to reserve your place for each
meeting:**

development@ci.albany.ny.us

518.434.2532

www.CapitalizeAlbany.com

Capitalize Albany Corporation Board Meeting

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Agenda Item #7: Convention Center discussion

Materials:

- No materials are included

Capitalize Albany Corporation Board Meeting

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Agenda Item #8: Executive Session (if necessary)

Materials:

- No materials are included