



Tuesday, December 17, 2013
Dora Maxwell Center, SEFCU
8:00 a.m.

CAPITALIZE ALBANY
CORPORATION

Capitalize Albany Corporation
Board of Directors Meeting
Agenda

1. Review of Minutes from the Regular Meeting of November 26, 2013
2. Year-end Report
3. Impact Downtown Albany/Staffing Update
4. UHY Engagement for 2013 Audit Resolution 18-2013
5. 2014 Business Plan Discussion
6. 2014 Officer Salaries Resolution 19-2013
7. At-Risk Compensation Policy Resolution 20-2013
8. 2014 Performance Goals and At-Risk Compensation Pool Resolution 21-2013
9. 2013 Compensation Resolution 22-2013
10. Executive Session (if necessary)

Capitalize Albany Corporation Board Meeting

December 17, 2013

Agenda Item #1: Review of Minutes from the Regular Board Meeting of November 26, 2013

Materials:

- 11/26/13 Capitalize Albany Corporation Board Minutes

DRAFT – NOT APPROVED

**Capitalize Albany Corporation Board Meeting
MINUTES
Tuesday, November 26, 2013**

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, November 26, 2013 at 21 Lodge Street.

The following were in attendance:

Board of Directors:

Michael Castellana	Michele Vennard	Anders Tomson
Dorsey Whitehead	Michael Fancher	John Harris
David Parente	James Linnan	
Mark Sullivan	John Vero	
Jeff Sperry	Susan Pedo	

Other:

Thomas M. Owens, Esq.

Staff:

Michael Yevoli, Erik Smith, Sarah Reginelli.

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation Board to order at 8:03 a.m. The following directors were excused: Nancy Zimpher & Dr. Robert Jones.

Approval of Minutes for October 22, 2013 Board Meeting

The Board reviewed the minutes of the October 22, 2013 meeting. Anders Tomson made a motion for approval. Dorsey Whitehead seconded. The Board agreed unanimously to approve the minutes.

Impact Downtown Albany

Staff recapped the Impact Downtown Albany kickoff events of the previous week. More than 100 stakeholders were in attendance for the press conference, engagement activities and Pechakucha presentation on November 19th. The Young Professionals Night on the 21st drew more than 60 young professionals from all over the Capital Region. Media coverage of these events was extensive and very positive. Staff and Board members have been receiving overwhelmingly positive responses to the kickoff events from stakeholders.

Staff provided a full status update of the project. Completed activities to date were discussed including fundraising, partnerships, interviews and focus groups, data collection and existing conditions analysis. An overview of the next two phases of the project was provided including key milestones and expectations for each phase. Ongoing fundraising efforts were also discussed.

DRAFT – NOT APPROVED

The Board discussed their expectations for the consultant team emphasizing the Board's role in engagement and evaluation. Staff advised the Board that another full status update would be given in January with an engagement opportunity led by the consultant team.

2013 Annual Business Meeting

Staff confirmed that the 2013 Annual Business Meeting would be held Tuesday, December 17 at 8:00 a.m. in the Dora Maxwell Auditorium at the SEFCU headquarters, followed directly by the December Board of Directors meeting. During the 2013 Annual Business Meeting a vote of the membership will be counted to elect three individuals to open Directors positions beginning in 2014. Susan Pedo and Robert Jones had previously been elected to the Board by resolution of the Board of Directors and will be on the ballot for election by the membership during the 2013 Annual Business Meeting.

Nomination of Dorsey Whitehead

Staff advised the Board that Dorsey Whitehead's term on the Board of Directors was eligible for renewal by a nomination of the Board to be confirmed at the annual business meeting on December 17th.

A motion to nominate Dorsey Whitehead for re-appointment to the Board of Directors was made by Anders Tomson and seconded by James Linnan. Dorsey Whitehead recused himself from the vote. A vote being taken, the motion passed unanimously

Project Update

Staff reviewed the status of active projects with the Board.

Other Business

The Board reviewed the current staffing levels of the Corporation. Staff presented the organizational chart and provided a brief description of the responsibilities of each position. Staff advised the Board that the open Economic Developer position would be filled in December. Michael Castellana suggested that staffing be increased to appropriate levels to meet increasing program and project demands. The Board discussed this suggestion and agreed by consensus that executive staff will take appropriate measures to increase staffing levels.

Executive Session

A motion to enter into executive session was made by Dave Parente, seconded by Mark Sullivan and passed unanimously to discuss potential litigation matters and the employment history of certain individuals. The Board entered into executive session at 9:47am. Staff left the room and the following Directors were present: Michael Castellana, Dorsey Whitehead, David Parente, Mark Sullivan, Michele Vennard, Michael Fancher, James Linnan, Jeff Sperry, John Vero, Anders Tomson, John Harris and Susan Pedo. The Board left executive session at 10:02 a.m. No actions were taken during executive session.

There being no further business the Capitalize Albany Corporation Board of Directors regular meeting was adjourned at 10:02 a.m.