

Capitalize Albany Corporation Board Meeting
MINUTES
Tuesday, September 24, 2013

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, September 24, 2013 at 21 Lodge Street.

The following were in attendance:

Board of Directors:

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

Other:

Thomas M. Owens, Esq.

Staff:

Michael Yevoli, Erik Smith, Sarah Reginelli, Mark Opalka, Katherine Newcombe, Amy Gardner and Amanda Vitullo.

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation Board to order at 8:05 a.m. The following directors were excused: Jeff Sperry, Nancy Zimpher & Dr. Robert Jones.

Approval of Minutes for August 27, 2013 Board Meeting

The Board reviewed the minutes of the July 23, 2013 meeting. Michael Fancher made a motion for approval. Dorsey Whitehead seconded. The Board agreed unanimously to approve the minutes.

ABO Update

Staff advised the Board that the Authorities Budget Office (ABO) had published the final Operational Review Report of Capitalize Albany Corporation. Staff advised the Board that the ABO had received the Corporation's response to the draft report Friday, August 30th and it had been considered in the development of the final report. Staff reviewed the findings and recommendations of the ABO with the Board noting that they were very similar to those reported in the draft. The Board unanimously accepted the final report.

CFA Project Selection Criteria Approval Resolution 16-2013

Staff reviewed the resolution with the Board. Staff advised the Board that the resolution was derived from the memo outlining the project selection process and criteria that had been reviewed at the previous Board meeting. Staff noted that the criteria outlined in the resolution were largely based on the CFA criteria.

A motion to adopt the resolution was made by Michael Fancher and seconded by Dorsey Whitehead. A vote being taken, the resolution passed unanimously.

Blight-to-Betterment

Staff reviewed the proposed program with the Board. The program will target properties that are vacant and assessed to have the highest impact on the revitalization of surrounding communities. The proposed funding sources for the program and the proposed funding guidelines for selected projects were discussed. Staff advised the Board that the guidelines for funding the projects were very similar to those used in the Main Street grant program. Projects would be selected utilizing a pre-application or Request for Proposal (RFP) process. Staff advised the Board that the Blight-to-Betterment Program would be used as a strategic tool along with pre-existing programs to revitalize neighborhoods and work towards eradicating blight. The programs in use to assist property owners and prevent properties from becoming vacant or blighted were discussed. The definition of blight was discussed. Staff advised the Committee that the definition being used for vacant properties was derived from the City code. Staff walked the Board through a project that could utilize the proposed program to demonstrate how the program would work. The consensus of the Board was to approve the program as presented, advising staff that the Board desired progress reports on a semiannual basis.

Downtown Tactical Plan

Staff advised the Board that the contract negotiations with Good Clancy had been finalized. Staff informed that Board that the sub-consultants would be starting work on the market studies and existing conditions analysis. The round two fundraising was discussed. To promote interest in the plan and public participation, the consultants would like to utilize a downtown storefront to serve as the headquarters/focal point for the work related to the DTP. Possible storefront locations were discussed.

Project Update

Staff reviewed the status of several active projects with the Board.

Other Business

None.

Executive Session

A motion to enter into executive session was made by Michael Fancher, seconded by Dorsey Whitehead and passed unanimously to discuss the potential acquisition of real estate and potential litigation matters. The Board entered into executive session at 9:30am. Staff left the room and the following Directors were present: Michael Castellana, Anders Tomson, Dorsey Whitehead, David Parente, Mark Sullivan, Robert Curley, John Harris, Michele Vennard, Michael Fancher, James Linnan, John Vero and Susan Pedo. The Board left executive session at 9:36am. No actions were taken during executive session.

There being no further business the Capitalize Albany Corporation Board of Directors regular meeting was adjourned at 9:37 a.m.