

**Capitalize Albany Corporation Finance & Investment Committee Meeting
MINUTES
February 11, 2014**

The meeting of the Capitalize Albany Corporation Finance & Investment Committee was held at 9:00 a.m., Tuesday, February 11, 2014 at 21 Lodge.

The following were in attendance:

Committee Members:

Anders Tomson
John Harris
Bob Curley

Other:

Staff:

Michael Yevoli, Erik Smith, Mark Opalka and Amanda Vitullo.

The regular meeting of the Capitalize Albany Corporation Finance & Investment Committee was called to order at 9:05 a.m.

Approval of Minutes for October 18, 2013 Finance & Investment Committee Meeting

The Committee reviewed the minutes of the October 18, 2013 meeting. John Harris made a motion for approval. Bob Curley seconded. The Committee agreed unanimously to approve the minutes.

Sixty State Place LLC and New Venture LLC Loan Request Analysis

Staff reviewed the loan request analysis that had been distributed prior to the meeting with the Committee. The secured position the Corporation would take in the loan agreement was discussed. The Committee advised staff they would like to offer the Applicant a subordinate \$500,000 loan that would be coterminous with the Pioneer Bank loans. The terms of the loan, including interest rate and repayment structure were determined. The Committee asked staff to ensure a quick turnaround of the commitment letter. A motion to offer Sixty State Place LLC and New Venture LLC the loan at the terms discussed was made by Anders Tomson and seconded by Bob Curley. A vote being taken the motion passed unanimously.

412 Broadway Realty, LLC Loan Request

Staff reviewed the loan request that had been distributed prior to the meeting with the Committee. The proposed interest rate and subordinate position of the Corporation in the lending process was considered. The Committee deliberated the current lending policies of the Corporation, potential funding sources, and potential loan programs.

Other Business

None

There being no further business the Capitalize Albany Corporation Finance & Investment Committee meeting was adjourned at 10:10a.m.