

**Capitalize Albany Corporation Board Meeting
MINUTES
Tuesday, November 25, 2014**

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, November 25, 2014 at 21 Lodge Street.

The following were in attendance:

Board of Directors:

Michael Castellana	Bob Curley	John Vero
Anders Tomson	John Harris	Robert Jones
Dorsey Whitehead	Michele Vennard	Susan Pedo
David Parente	James Linnan	Matt Peter
Mark Sullivan	Jeff Sperry	

Other:

Thomas M. Owens, Esq.

Staff:

Sarah Reginelli, Mark Opalka, Brad Chevalier, Andy Corcione, Chantel Burnash and Amy Gardner

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation (“Corporation”) Board to order at 8:05 a.m. The following directors were excused: Michael Fancher and Nancy Zimpher.

Approval of Minutes for October 28, 2014 Board Meeting

The Board reviewed the minutes of the October 28, 2014 meeting. Jeff Sperry made a motion for approval. Dorsey Whitehead seconded. The Board agreed unanimously to approve the minutes.

Staffing Update

Staff advised the Board that an Executive Assistant had been hired and introduced Chantel Burnash. The Board was also advised that Amy Gardner had been promoted and would be moving into the position of Economic Development Assistant. The Board was provided a copy of the senior economic developer position for which the Corporation is currently hiring.

Report of the Finance & Investment Committee

Albany Downtown BID Lease Resolution 23-2014

Staff reviewed the resolution and lease abstract that was provided to the Board prior to the meeting. Upon execution of the lease with the Albany Downtown Business Improvement District (the “BID”) will lease office space at 21 Lodge Street from the Corporation. Anders Tomson, the Chair of the Finance and Investment Committee, advised the Board that the Finance Committee had reviewed the lease and was recommending Board approval. Due to his position

on the Board of the BID, Jim Linnan left the room and recused himself from both the entire Board discussion/adoption of the resolution.

A motion to adopt the resolution was made by Anders Tomson and seconded by Susan Pedo. A vote being taken, the motion passed unanimously.

Report of the Governance Committee

Mark Sullivan, Chair of the Governance Committee, reviewed the list of Board members with terms that were expiring on December 31, 2014. Due to the fact that Mark Sullivan and John Harris sit on the Governance Committee and their terms were expiring, a motion to nominate and recommend to the Corporation members for election of Board members with terms expiring on December 31, 2014 was made by John Vero and seconded by Dorsey Whitehead. A vote being taken, the motion passed unanimously.

2014 Performance Goals Resolution 24-2014

The Governance Committee reviewed the metrics adopted by the Board in January 2014 to measure CAC's corporate performance for 2014. The Committee advised the Board that the metrics previously adopted were incomplete and did not fully or accurately measure the performance of the Corporation during 2014. The Board reviewed the suggested revisions of the metrics and recommended that the metrics for 2014 be updated. A motion to adopt the resolution was made by Mark Sullivan and seconded by Dorsey Whitehead. A vote being taken, the motion passed unanimously.

Impact Downtown Albany

Staff informed the Board that they had facilitated more than a dozen stakeholder briefings as part of the final roll out of the initiative, reaching more than 100 people. The presentations to stakeholders outlined the downtown briefing booklet created by the consultants and laid out a call for action specific to each stakeholder group. Recommendations for overcoming the identified obstacles facing downtown, based on the completed existing conditions analysis, were also included in the presentations. Staff reviewed next steps with the Board. Staff will be working to schedule meetings with the Mayor and key stakeholders as well as develop a plan for resource deployment as part of the proposed 2015 corporate strategic plan.

Other Business

Staff reviewed some end of year compliance items with the Board including the collection of signed conflict of interest forms from all Board members and the completion of PAAA training.

Project Update

Staff reviewed the status of active projects with the Board.

Executive Session

A motion to enter into executive session was made by Jim Linnan, seconded by Jeff Sperry, and passed unanimously to discuss litigation and the terms and conditions of employment of certain personnel. The Board entered into executive session at 9:10 a.m. Staff left the room and the following Directors were present: Michael Castellana, Anders Tomson, Dorsey Whitehead,

David Parente, Mark Sullivan, Bob Curley, John Harris, Michele Vennard, James Linnan, Jeff Sperry, John Vero, Dr. Robert Jones, Susan Pedo, and Matt Peter. The Board left executive session at 9:25 a.m and returned to its regular session. No actions were taken during executive session.

There being no further business, the Capitalize Albany Corporation Board of Directors regular meeting was adjourned at 9:50 a.m.