

Capitalize Albany Corporation Board Meeting
MINUTES
Tuesday, November 24, 2015

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, November 24, 2015 at 21 Lodge Street.

The following were in attendance:

Board of Directors:

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

Other:

Thomas M. Owens, Esq. and Jessica Fisher Neidl

Staff:

Sarah Reginelli, Brad Chevalier, Mark Opalka, Chantel Burnash, Amy Gardner, Ashley Mohl, Sabina Mora, Andy Corcione, and Mike Bohne

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation (“Corporation”) Board to order at 8:04 a.m.

Approval of Minutes for October 27, 2015 Board Meeting

The Board reviewed the minutes of the October 27, 2015 meeting. Bob Curley made a motion for approval. Jeff Sperry seconded. The Board agreed unanimously to approve the minutes.

New Programs

Staff discussed the implementation strategy execution used to develop the guidelines for two potential new programs. Both programs both programs align with priorities described in Impact Downtown Albany and Albany 2030. Staff advised the Board that the Downtown Albany Retail Grant Program would focus actions and incentives supporting real estate development and re-use or rehab of downtown’s existing architectural gems. This program will also recruit retail entrepreneurs who define downtown’s unique market position. Staff reviewed recent development statistics in downtown. Staff advised the Board that they researched best practices and spoke with individuals that have developed similar programs in other regions and states to help build the framework for the Downtown Albany Retail Grant Program.

The second potential new program Staff discussed was Amplify Albany. Staff explained that the goal of Amplify Albany is to spur the revitalization of the City of Albany’s commercial districts and businesses by providing grant funding for creative short and medium term promotional projects, events and activities. Amplify Albany will enhance neighborhood vitality and economic development as well bring new people into commercial districts that they would not normally visit. Staff discussed the overall goal of the program is to promote authentic and buzz-

worthy events, while enhancing partnerships and collaboration among businesses in the commercial corridors.

Resolution 12-2015 Retail Program

Following discussion, a motion to adopt the Retail Program resolution was made by Matt Peter and seconded by Susan Pedo. A vote being taken, the motion passed unanimously.

Resolution 13-2015 Amplify Albany Program

Following discussion, a motion to adopt the Amplify Albany Program resolution was made by Matt Peter and seconded by Susan Pedo. A vote being taken, the motion passed unanimously.

Annual Corporation Performance Review Introduction

Staff reviewed the 2015 goals of the Corporation and discussed the process for the annual Corporation Performance Review.

Other Business

Annual Event and Annual Report

Staff thanked Board members for attending the Corporation's annual event at the Renaissance Hotel. Staff noted that the Renaissance Hotel was a special space for discussing economic development and it was well-attended. Staff provided the Board with copies of Corporation's Annual Report and explained that it is a key marketing piece used throughout the year.

Ballot Distribution for Annual Election

Staff advised the Board that the results of the investor votes for the election to fill six board vacancies (beginning January 1, 2016) will be announced at the December 15th annual meeting.

Staff congratulated Dr. Jones and Bob Curley for being recipients of the Albany Business Review's 2015 Achievers Awards.

Project Update

Staff reviewed the status of active projects with the Board.

Executive Session

A motion to enter into executive session was made by Michael Castellana, seconded by Bob Curley to discuss the employment history of certain individuals. The Board entered into executive session at 9:07 a.m. All of Staff left the room. The following Directors were present: Michael Castellana, Jeff Sperry, Michael Fancher, James Linnan, Matt Peter, Mark Sullivan, Bob Curley, John Harris, Susan Pedo, John Vero, David Parente, Anders Tomson and Michele Vennard. The Board left executive session at 9:12 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 9:13 a.m.