

**Capitalize Albany Corporation Finance & Investment Committee Meeting
MINUTES
December 8, 2015**

The meeting of the Capitalize Albany Corporation Finance & Investment Committee was held at 8:30 a.m., Tuesday, December 8, 2015 at 21 Lodge Street.

The following were in attendance:

Committee Members:

Jeff Sperry, John Harris, and John Vero

Other:

Thomas M. Owens, Esq.

Anders Tomson and Bob Curley (participated via teleconference but not counted for quorum purposes)

Staff:

Sarah Reginelli, Brad Chevalier, Mark Opalka, and Chantel Burnash

The regular meeting of the Capitalize Albany Corporation Finance & Investment Committee was called to order at 8:30 a.m.

Approval of Minutes for October 20, 2015 Finance & Investment Committee Meeting

The Committee reviewed the minutes of the October 20, 2015 meeting. Jeff Sperry made a motion for approval. John Vero seconded. The Committee agreed unanimously to approve the minutes.

Riverfront Barge Lease Request

The Committee discussed the existing and proposed renewal lease for the Riverfront Bar and Grill.

Historic Albany Foundation Request

The Committee discussed the letter the Corporation received from the Historic Albany Foundation asking for forgiveness of their remaining loan interest charges. Following discussion, the Committee agreed unanimously not to waive the interest charges and to move it to the full Board for discussion.

National Grid Easement Request

Staff advised the Committee that the Corporation received a letter from National Grid requesting the Corporation grant an easement on two parcels of land owned by the Corporation, behind the Pump Station. The Committee instructed staff to proceed with an appraisal, which National Grid is willing to pay for; follow-up with the City engineer; discuss it with the developer and bring back to the Committee.

Foreclosure Notices

Chair Anders Tomson recused himself from discussions regarding recommendations for the property at 147 South Pearl Street, due to a potential conflict of interest. After discussion regarding the three properties in which delinquent tax lien foreclosure proceedings have commenced, the Committee advised staff to notify the landbank that the properties are going into foreclosure.

Palace Theatre Update

The Committee discussed options for the Corporation's properties near the Palace Theatre.

526 Central Avenue Update

Staff updated the Committee on the sale of 526 Central Avenue.

Other Business

None.

There being no further business the Capitalize Albany Corporation Finance & Investment Committee meeting was adjourned at 9:35 a.m.