

**Capitalize Albany Corporation Board Meeting
MINUTES
Tuesday, July 12, 2016**

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, July 12, 2016 at 21 Lodge Street, Albany, NY.

The following were in attendance:

Board of Directors:

Mark Sullivan	Jeff Sperry	Bob Curley	
Robert Jones	Dorsey Whitehead		
Susan Pedo	Matt Peter		
Michele Vennard	John Harris		

Other:

Thomas M. Owens, Esq., Jessica Neidl, Mark Schaming, Georgette Steffens, Lee Dixon, Ali Blais, and Renee Overdyke

Staff:

Sarah Reginelli, Brad Chevalier, Mark Opalka, Chantel Burnash, Ashley Mohl, Andy Corcione, Mike Bohne, and Alex Pulver.

In the absence of the Chair and Vice Chair, Treasurer Mark Sullivan called the regular meeting of the Capitalize Albany Corporation (“Corporation”) Board to order at 8:00 a.m. The following directors were absent: Michael Castellana, Anders Tomson, David Parente, Michael Fancher, James Linnan, John Vero, and Nancy Zimpher.

Approval of Minutes for May 24, 2016 Board Meeting

The Board reviewed the minutes of the May 24, 2016 meeting. Matt Peter made a motion for approval. Dorsey Whitehead seconded. The Board agreed unanimously to approve the minutes.

Cultural Heritage Tourism Presentation

Jessica Neidl, Mark Schaming, Georgette Steffens, Lee Dixon, Ali Blais, and Renee Overdyke gave a presentation to the Board on Cultural Heritage Tourism in Albany. They explained Albany’s long, complex history. They discussed various projects, exhibits and events being organized to promote Albany’s heritage, with a focus on early Dutch settlement. They informed the Board that the Hospitality Task Force is focusing their efforts on the enhancement of connective corridors in anticipation of the Capital Center.

Report of Executive Staff – Corporation Update

Staff informed the Board that the Capital Region was selected as one of the four finalists to present to the DRI Committee.

Staff discussed the proposed projects for submission of the Restore NY grant application.

Staff informed the Board that there has been significant traction on both the Downtown Albany Retail Grant and Amplify Albany programs. Announcements are anticipated soon.

Staff informed the Board that the final available funding was loaned out for the Corporation's portion of the EAC loan fund which is dispersed through the Capital Region Chamber. Staff mentioned they will discuss the future of the Corporation's participation in the EAC loan fund with the Finance and Investment Committee.

Staff reviewed the status of active projects with the Board. Staff discussed the recent ribbon-cutting for the 182 affordable senior apartments at Royce on the Park at 400 Hudson Avenue.

Staff introduced the Corporation's summer intern, Alex Pulver, to the Board.

Staff gave an update on the status of the Regional Economic Development Council CFA Round VI projects. Staff has distributed information and updates to more than two dozen interested stakeholders and held a roundtable session providing information to potential applicants on the CFA process. The Corporation has received approximately 30 intake forms from applicants. Staff has been drafting approximately 30 requested letters of support from the Mayor's Office. Staff also drafted and is presenting 15 requested resolutions to the Common Council. The applications represent approximately \$146 million in potential investment.

Other Business

Counsel Owens reviewed the conflict of interest policy and reminded the Board of the importance of recusals, disclosures of conflicts, and documenting such matters in the Board minutes when it pertains to conflicts of interest and encouraged the Board Members to discuss any potential conflict of interests with Counsel and/or Staff.

Executive Session

A motion to enter into executive session was made by Mark Sullivan, seconded by Bob Curley to discuss the employment history of certain individuals. The Board entered into executive session at 9:23 a.m. Board members, Counsel and Corporation President remained in the room. The Board left executive session at 9:34 a.m. and returned to its regular session. No actions were taken in executive session.

There being no further business, the Capitalize Albany Corporation Board of Directors regular meeting was adjourned at 9:34 a.m.