

Capitalize Albany Corporation Finance & Investment Committee Meeting
MINUTES
March 21, 2017

The meeting of the Capitalize Albany Corporation Finance & Investment Committee was held at 8:30 a.m., Tuesday, March 21, 2017 at 21 Lodge Street.

The following were in attendance:

Committee Members:

Jeff Sperry, John Harris and John Vero

Staff:

Sarah Reginelli, Mark Opalka and Chantel Burnash

Excused:

Anders Tomson and Bob Curley

The regular meeting of the Capitalize Albany Corporation Finance & Investment Committee was called to order at 8:35 a.m.

Approval of Minutes for January 18, 2017 Finance & Investment Committee Meeting

The Committee reviewed the minutes of the January 18, 2017 meeting. John Harris made a motion for approval. John Vero seconded. The Committee agreed unanimously to approve the minutes.

526 Central Avenue Update

Staff informed the Committee on the activity at 526 Central Avenue. The Committee reviewed the financial implications of an offer and would like to discuss further at the next full Board meeting.

Banking Services Update

Staff informed the Committee that the Corporation has uninsured funds with two banking institutions. The Committee discussed the distribution of these monies. The Committee advised Staff to also explore a possible third bank option, referencing the prior RFP for banking services, with an emphasis based on rates and fees.

Other Business

Staff reviewed the status of active projects with the Committee.

There being no further business the Capitalize Albany Corporation Finance & Investment Committee meeting was adjourned at 9:25 a.m.