



Monday, June 18, 2018
21 Lodge Street, 11:00 a.m.

CAPITALIZE ALBANY
CORPORATION

Capitalize Albany Corporation
Finance and Investment Committee Meeting
Agenda

1. Review of the minutes from the Finance & Investment Committee meeting of April 16, 2018
2. Hugh Johnson Advisors Update
3. 99 Pine Street of Albany, LLC Loan Update / 420 Broadway Albany, LLC Loan Request
4. Liberty Park Update
5. Strategic Development Update
6. Other Business

**Capitalize Albany Corporation Finance & Investment Committee Meeting
MINUTES
April 16, 2018**

The meeting of the Capitalize Albany Corporation Finance & Investment Committee was held at 11:00 a.m., Monday, April 16, 2018 at 21 Lodge Street.

The following were in attendance:

Committee Members:

Anders Tomson, Jeff Sperry, John Harris and John Vero.

Other:

Thomas M. Owens, Esq.

Staff:

Sarah Reginelli, Mark Opalka, Alie Matthews, Joe Landy and Andy Corcione

Excused:

Bob Curley

The regular meeting of the Capitalize Albany Corporation Finance & Investment Committee was called to order at 11:03 a.m.

Approval of Minutes for January 22, 2018 Finance & Investment Committee Meeting

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

Review of Investment Portfolio

Staff advised the Committee that Hugh Johnson Advisors will be reviewing the investment portfolio at the Committee meeting in June, due to a scheduling conflict. The Committee discussed scheduling Hugh Johnson Advisors to attend an upcoming meeting of the full Board.

Quarterly Financial Report

Staff discussed the financial performance for the first quarter. On a pre-audit basis, through March 31, 2018, the Capitalize Albany Corporation had a net loss of \$66,945. This position compares favorably to the year-to-date (YTD) budgeted net loss of \$79,287.

John Harris entered the meeting.

420 Broadway Albany, LLC Loan Request

John Vero disclosed that he was representing an entity or individual involved with 420 Broadway. Due to a potential conflict of interest as a result of representing an entity or individual involved with 420 Broadway, John Vero recused himself from this discussion and left the room.

Staff discussed the loan request from 420 Broadway Albany, LLC.

Due to the existing portfolio exposure with the applicant, staff also gave an overview of two other relevant projects located at 99 Pine Street and 40-48 South Pearl Street. The committee requested additional information regarding the primary mortgage on one of the properties, which staff will provide at the June Finance Committee meeting.

John Vero entered the room again.

Other Business

None.

There being no further business the Capitalize Albany Corporation Finance & Investment Committee meeting was adjourned at 11:53 a.m.