



**Monday, March 18, 2019**  
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 January 14, 2019
2. Morris Place, LLC – Loan Request
3. Other Business

**Capitalize Albany Corporation Finance & Investment Committee Meeting  
MINUTES  
January 14, 2019**

The meeting of the Capitalize Albany Corporation Finance & Investment Committee was held at 11:00 a.m., January 14, 2019 at 21 Lodge Street.

The following were in attendance:

*Committee Members:*

Bob Curley, John Harris, Jeff Sperry, Anders Tomson, John Vero

*Other:*

Thomas M. Owens, Esq.

*Staff:*

Sarah Reginelli, Mark Opalka, and Genevieve Zurowski.

The regular meeting of the Capitalize Albany Corporation Finance & Investment Committee was called to order at 11:05 a.m.

**Review of the minutes from the Finance & Investment Committee meeting of  
December 10, 2018**

The Committee reviewed the minutes of the meeting. Jeff Sperry made a motion for approval, and John Harris seconded. The Committee agreed unanimously to approve the minutes from the Finance & Investment Committee meeting of December 10, 2018.

**Quarterly Financial Report**

Staff discussed the financial performance of the Fourth Quarter. On a pre-audit basis, through December 31, 2018, the Capitalize Albany Corporation had a new income of \$46,907. This position compares favorably to the year-to-date (YTD) budgeted net loss of \$197,310.

**Quarterly Investment Update**

Staff reviewed the Investment Portfolio and its performance. Staff advised the Committee that the Corporation's Investment Portfolio is in compliance with the Corporation's Investment Policy.

**Loan Allowances 2018**

Staff reviewed the existing bad debt allowance with the Committee.

**Annual Review of Corporate Policies**

*a. Review Draft Annual Real Property Report*

Staff reviewed the Corporation's Real Property report with the Committee.

*b. Review Finance Committee Charter*

Staff reviewed the Corporation's Finance and Investment Committee Charter. There are no changes at this time.

*c. Review Investment Policy*

Staff reviewed the Corporation's Investment Policy with the Committee. There are no changes at this time.

*d. Review Procurement Policy*

Staff reviewed the Corporation's Procurement Policy with the Committee. There are no changes at this time.

**Other Business**

Staff and the Committee discussed the current status of the Liberty Park project and the Skyway Project. They will keep the Board updated on any financial actions.

**Adjournment**

Subsequently, there being no further business the Capitalize Albany Corporation Finance & Investment Committee meeting was adjourned at 12:05 p.m.