



**Monday, June 10, 2019**  
21 Lodge Street, 10:30 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 May 20, 2019
2. Liberty Park
  - a) ESD Grant Disbursement Agreement
  - b) Imprest Account
  - c) Purchase and Sale Agreement
  - d) Property Management Services
  - e) Staffing
3. Loan Requests
  - a) Ten Broeck
  - b) Enterprise Community
4. Other Business
  - a) Hugh Johnson Advisors Merger

**Capitalize Albany Corporation Finance & Investment Committee Meeting  
MINUTES  
May 20, 2019**

The meeting of the Capitalize Albany Corporation Finance & Investment Committee was held at 11:00 a.m., May 20, 2019 at 21 Lodge Street.

The following were in attendance:

*Committee Members:* Anders Tomson, Jeff Sperry, John Harris, John Vero and Bob Curley

*Other:* Thomas M. Owens, Esq.

*Staff:* Sarah Reginelli, Mark Opalka, Joseph Landy, Andrew Corcione

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

**Review of the minutes of April 15, 2019 Finance & Investment Committee Meeting**

The Committee reviewed the minutes of the April 15, 2019 Finance & Investment Committee meeting. Jeff Sperry made a motion for approval, and John Harris seconded. The Committee agreed unanimously to approve the minutes.

**Investment Policy Update**

The Committee reviewed the proposed changes to the investment policy that was recommended by staff. Staff indicated the changes made to the document was to better separate what type of investments should be included in Cash and Equivalents and Fixed Income. After discussions, a motion to recommend the approval of the changes to the investment policy and move it to the full Board for approval was made by Jeff Sperry and Bob Curley seconded. A vote being taken, the motion passed unanimously.

**Ten Broeck Loans**

The Committee reviewed a request from a borrower to settle their outstanding loan with the Corporation. No action was taken at this time as the Committee wanted staff to reach out to the borrowers to discuss additional payment options.

**Liberty Park Update**

Staff updated the Committee on the recent Upstate Revitalization Initiative funding award approved by Empire State Development. The Committee discussed five-year projected financial impacts given the award and next steps. The Committee discussed its ongoing involvement in review of financial matters related Liberty Park and the benefits of coordinating with the Liberty Park Committee.

**Adjournment**

Subsequently, there being no further business, the Capitalize Albany Corporation Finance & Investment Committee meeting was adjourned at 12:15 p.m.