

# MINUTES



CAPITALIZE ALBANY  
CORPORATION

**Date of Meeting:** March 24, 2020

**Meeting:** Capitalize Albany Corporation Board Meeting

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The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, March 24, 2020. Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 220.1 issued on March 12, 2020, the Capitalize Albany Corporation (the “Corporation”) Board Meeting scheduled for Tuesday, March 24, 2020 was held electronically via conference call instead of a public meeting open for the public to attend in person. Instructions on how the public was able to attend the meeting via conference call were published in the public notice of the meeting. A record of the meeting via the Minutes are transcribed below and have been posted to the Corporation’s website.

The following were in attendance:

*Board of Directors:*

Michael Castellana	John Vero	Michael Fancher	Jeff Sperry
Anders Tomson	Heather Briccetti	Susan Pedo	Karen Torrejon
John Harris	Sonya del Peral	Matthew Peter	Michele Vennard

*Staff:* Sarah Reginelli, Tammie Fanfa, Ashley Mohl, and Mark Opalka

*Excused Members:* Havidan Rodriguez, David Parente, Robert Curley, Kaweeda Adams, and Karen Torrejon

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation (“Corporation”) Board to order at 8:07 a.m.

## **Review of the minutes from the Regular Meeting of January 28, 2020**

The Board reviewed the minutes of the January 28, 2020 Regular Board meeting. Matthew Peter made a motion for approval, Jeff Sperry seconded. A vote being taken, Anders Tomson, Susan Pedo and Heather Briccetti abstained from the vote, having not been present at the previous meeting, the motion passed with all other members voting aye, minutes were accepted.

## **Report of Executive Staff**

### *Business Continuity Plan*

Staff reviewed with the Board the Corporation’s business continuity plan and discussed with the Board the anticipated impact that COVID-19 will have on the Corporation.

### *COVID-19 Small Business Recovery Working Group*

Staff advised the Board that, at the Mayor’s request, Capitalize Albany has organized a group of Local and Regional partners prepare a local response to COVID-19. Staff described ongoing efforts to curate information and resources on a one-stop website. The Board discussed potential programs and resources that may be useful to economic recovery efforts.

## **Report of the Audit Committee**

Chair of the Audit Committee Michael Fancher informed the Board that the Audit Committee met with UHY this month. UHY reviewed the draft 2019 Audited Financial Statements, in detail, with the Committee and noted the Corporation received a clean or “unqualified” opinion, with no deficiencies identified in internal controls. UHY stated to the Committee that there were no disagreements with the Corporation’s management during the audit and no material misstatements were detected as a result of their audit procedures. The Board credited Staff for the

clean audit received and completing the Audit on time in the current environment. Chair of the Audit Committee Michael Fancher reviewed the *Draft 2019 Audit and 2019 Audited Financial Statements, Draft 2019 Management Assessment of Internal Controls Report, and Draft 2019 Audit Committee Annual Report* with the Board.

Staff advised the Board that the PARIS reports would be filed by the original March 31st deadline, and asked the Board to review the draft PARIS reports, and specifically the Board section, to make sure the information is correct and to reach out to staff if there are any proposed changes or questions. Committee Chair Michael Fancher presented the recommended *Draft 2019 Annual, Procurement & Investment Reports, and Draft 2019 Public Authorities Performance Measurements Report* to the Board for approval.

A motion to accept the *Draft 2019 Annual, Procurement & Investment Reports, and Draft 2019 Public Authorities Performance Measurements Report*, after any necessary revisions are made to the drafts was made by Matt Peter and seconded by Jeff Sperry. A vote being taken, the motion passed unanimously.

### **Report of the Finance & Investment Committee**

Clinton Market Collective Design & Engineering – Resolution 8-2020. Staff presented the Finance Committee’s recommendation to negotiate a contract for Design and Engineering Services for the Clinton Market Collective project. Staff updated the Board that, pursuant to Board guidance in January, staff has solicited teams of design, economic development, landscape architecture and engineering firms to provide Design and Engineering Services via an RFP distributed on January 31, 2020. Fourteen teams responded to the solicitation. From this pool, five (5) teams were interviewed based on their performance in the authorized scoring rubric. A second round of scoring produced three finalists from which staff has requested clarifications and a standard “best and final offer.” Staff indicated that they were confident in the responses, and following review and recommendation by the Finance Committee, recommended approving the negotiation and execution of a contract with the top-scoring finalist not to exceed \$360,000. The contract would be reimbursable through a Department of State grant as part of the Downtown Revitalization Initiative. A motion was made to approve Resolution 8-2020 by Michael Fancher and seconded by Susan Pedo. The Board held a robust discussion of the recommendation, the current economic and fiscal environment and the strategic nature of the project. The Board emphasized the importance of the Clinton Market Collective project as well as the need for flexibility in the contract to ensure an ability to adapt to changing dynamics. A vote being taken, the resolution passes with a unanimous vote.

### **Other Business**

None

### **Adjournment**

There being no further business the Capitalize Albany Corporation Board meeting was adjourned at 9:20 a.m.