

**RESOLUTION 12-2020
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, the mission of the Capitalize Albany Corporation (“CAC”) is to facilitate strategic economic development and stimulate transformative investment throughout the City of Albany, making New York’s Capital a vibrant place to thrive; and

WHEREAS, in support of its mission, CAC participates in a multitude of initiatives designed to contribute to the economic growth of the City including but not limited to programs funded by other entities which support CAC’s mission; and

WHEREAS, widespread vandalism in May and June of 2020 resulted in an immediate need city-wide for substantial repairs to the facades of businesses throughout the City; and

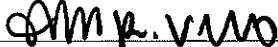
WHEREAS, the damage occurred during what was already a deeply challenging financial environment due to the COVID-19 pandemic, and it has been clearly established at both a national and local level that small businesses – particularly those owned by minorities and women – are facing severe economic hardship and have limited access to financial resources; and

WHEREAS, during June 2020, to address damage sustained by small businesses citywide, CAC launched an Emergency Round of its previously established capital improvement grants for small businesses (“Grants”), led by the parameters of the “Small Business Façade Improvement Program” (“Program”) pursuant to which “local, small businesses [may] apply for funds to improve the appearance of the exterior façade where the business is located to create a positive environment which benefits the business and the neighborhood as a whole”; and

WHEREAS, this Emergency Round was launched with a number of amendments to the program guidelines and scoring protocol for the Grants in order to prioritize minority and women owned businesses and those businesses damaged by the aforementioned vandalism, and to accommodate businesses anticipated to be unable to cover fees, a matching capital investment or cash-flow their repairs ; and

WHEREAS, these Program amendments were reviewed by CAC’s Finance and Investment Committee and the Board of Directors prior to individual grant awards being made;

NOW THEREFORE BE IT RESOLVED, the CAC Board of Directors ratifies the amendments made to the Program guidelines and scoring protocol for the Emergency Round.

Signed: 
John Vero, Esq., Secretary

Date of Authorization: June 23, 2020
Prepared by: Sarah Reginelli

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Board Member	Voting	Board Member	Voting	Board Member	Voting
Kaweeda Adams	Aye	John Harris	Absent	Anders Tomson	Aye
Heather Briccetti	Absent	David Parente	Aye	Karen Torrejon	Absent
Michael Castellana	Aye	Susan Pedo	Aye	Michele Vennard	Aye
Bob Curley	Absent	Matthew Peter	Aye	John Vero	Aye
Sonya del Peral	Aye	Havidan Rodriguez	Aye	Aye: 11; No: 0	
Michael Fancher	Absent	Jeffrey Sperry	Aye	Recused: 0	