



Tuesday, December 15, 2020

Via Conference Call 8:00 a.m.

(or immediately following Annual Meeting)

CAPITALIZE ALBANY CORPORATION

Capitalize Albany Corporation Board of Directors Meeting

Agenda

In response to a disaster emergency declared pursuant to New York State Executive Law § 28 and Executive Order 202.79, the December meeting of the Capitalize Albany Corporation Board will be held remotely with the public provided the opportunity to listen in to the proceedings via conference line by dialing 1-646-876-9923, meeting # 830 7364 2425

Detailed minutes of the proceedings will be posted on the Corporation's website following the meeting.

1. Review of Minutes from the Regular Meeting of October 27, 2020
2. Report of Executive Staff – Year-end Corporate Performance Report
3. Report from the Finance and Investment Committee
 - a. COVID-19 Forbearance – *Resolution 22-2020*
 - b. 170 and 200 Henry Johnson Boulevard – *Resolution 23-2020*
 - c. Downtown BID Lease Renewal – *Resolution 24-2020*
 - d. Liberty Park Update
4. Report from Governance Committee Meeting
 - a. Annual Administration & Policy Review
 - i. Review Procurement Policy – *Resolution 25-2020*
 - ii. Review Property Disposition/Acquisition Policies – *Resolution 26-2020*
 - iii. Review of EEO Policy – *Resolution 27-2020*
 - b. Annual Board Review
 - i. Election of 2021 Board Officers – *Resolution 28-2020*
 - ii. Review Confidential Board Evaluation Forms Submitted
 - c. Annual Corporate Performance Review – 2021 Performance & Compensation
 - i. 2021 Mission and Performance Goals – *Resolution 29-2020*
 - ii. 2021 Officer Compensation – *Resolution 30-2020*
5. Other Business
6. Board Only and/or Executive Session (if necessary)

MINUTES



CAPITALIZE ALBANY
CORPORATION

Date of Meeting: October 27, 2020

Meeting: Capitalize Albany Corporation Board Meeting

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, August 25, 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, October 27, 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 Harris	Michele Vennard	Jeff Sperry
Anders Tomson	Havidan Rodriguez	Heather Briccetti	Karen Torrejon
Kaweeda Adams	Sonya del Peral	Matthew Peter	Michael Fancher
Susan Pedo	David Parente	John Vero	

Staff: Sarah Reginelli, Thomas Conoscenti, Tammie Fanfa, Ashley Mohl, Michael Bohne, Christopher Medve, Nora Culhane Friedel, Andy Corcione, Virginia Rawlins, Mark Opalka

Others: Tom Owens

Excused Members: Robert Curley

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation ("Corporation") Board to order at 8:02 a.m.

Review of the minutes from the Regular Meeting of August 25, 2020

The Board reviewed the minutes of the August 25, 2020 Regular Board meeting. Jeff Sperry made a motion for approval, Karen Torrejon seconded. A vote being taken, John Vero, Susan Pedo, and David Parente abstained from the vote, having not been present at the previous meetings, the motion passed with all other members voting aye, minutes were accepted.

Report of Executive Staff- Corporation Update

Staff provided a general update on current activities of the organization. More detailed reports were provided on the following:

Continuity Strategy – COVID-19 Response

Staff provided the Board with a summary of the operational and programming impacts of COVID-19 on the Corporation. The Board and staff discussed business continuity activities including migrating to a remote and hybrid office environment, compliance with NY Forward guidelines and cybersecurity upgrades. Staff provided an update on the Corporation's Paycheck Protection Program status, ongoing client and tenant assistance and forbearance requests, and impacts on the proposed 2021 Budget. The Board and staff also discussed adaptations to the year's strategic plan and day-to-day programming efforts enacted to accommodate the directly-responsive initiatives like Support SmAlbany and the Small Business Adaptation Program. The Board's

discussion concluded with a local and regional market outlook and an indication from staff that they would work with the City of Albany Industrial Development Agency to conduct an analysis of multi-sector market dynamics in the upcoming year.

Strategic Communications Results

Staff provided a summary overview of marketing and communications for the previous year including outputs and outcomes as well as a 30-90 day look-ahead. The Board discussed significant audience growth across the Corporation's social media channels, the more than \$100,000 estimated earned media placements, and ongoing campaigns highlighting economic development successes and COVID-19 economic recovery efforts.

Small Business Adaptation Program

Staff updated the Board on the process to date and status of the grant program highlighting the 60 awardees receiving a total of more than \$580,000 through the program. Staff reported on analysis of the awardee list including awards by business type; the result that 60% of awardees were small, minority/women/veteran-owned businesses; the geographic diversity of awardees, which were located in 17 neighborhoods and predominantly in the City's Neighborhood Strategy Areas; and the average award size of roughly \$12,000. Staff also provided an overview of the upcoming grant agreement and monitoring timeline. The Board discussed the Program outcomes to date and commended staff on their efforts. The Board suggested exploring the possibility of a partnership with a local academic institution to conduct a broader analysis of long-term outcomes of businesses served by Corporation programs.

Liberty Park

Staff provided an update on progress related to Liberty Park. Staff advised the Board that a property manager has been retained following a competitive process. Staff also advised that the closing on 59 Green St has taken place. Staff advised the Board that the Corporation's application with the Industrial Development Agency remained pending and noted ongoing, unsuccessful attempts to acquire the property through voluntary negotiations.

Report of the Finance & Investment Committee

The Committee provided a summary of their previous meeting. Including:

Quarterly Financial Update

Staff advised that the quarterly financial information had been provided within the materials for the Board's review.

2021 Budget

Members of the Finance Committee and staff reviewed the proposed 2021 Budget, summarizing the Finance Committee's review and recommendation including a detailed discussion of projected revenues and expenses. After discussion among the Board, a motion to adopt *Resolution 20-2020 2021 Budget Adoption* with amendments was made by Matt Peter and seconded by Anders Tomson. A vote being taken, the resolution passed unanimously.

Report of the Audit Committee

The Committee provided a summary of their previous meeting. Including:

Update on Retention of Annual Auditors

Michael Fancher advised the Board that the Audit Committee had reviewed and approved the proposal for Audit services, citing the prior excellent service and institutional knowledge provided by the team at Teal, Becker and Chiaramonte.

Annual Review of Corporate Policies and Conflict of Interest Declaration

The Committee reported that it had reviewed the Ethics, Conflict of Interest and Whistleblower Policies with no proposed changes. Staff distributed the annual conflict of interest forms pursuant to the policy and indicated that the Governance Committee would be reviewing the results at its next meeting.

Other Business

Review of Board and Committee

The Board reviewed the current Board and Committee appointments, including those Board members whose terms would expire at the end of the year. On a motion by Heather Briccetti, which was seconded by Susan Pedo, the Board voted to nominate Michael Fancher to an additional three-year term. On a motion by Matt Peter, which was seconded by Jeff Sperry, the Board voted to nominate Havidan Rodriguez to an additional three-year term. On a motion by Karen Torrejon, which was seconded by Michael Fancher, the Board voted to nominate Anders Tomson to an additional three-year term. Finally, on a motion by Susan Pedo, which was seconded by Michael Fancher, the Board voted to nominate and Karen Torrejon to an additional three-year term. The nominations were made subject to election by a majority of the Membership at the upcoming annual meeting. The motions carried with each relevant identified Member recusing him or herself from their individual nomination and all other members voting aye.

Confidential Board Evaluation Forms

Staff distributed the annual Confidential Board Evaluation Forms, upon the Board's return of which would be subject to the review of the Governance Committee at an upcoming meeting.

Board Only Session

At 9:15 a.m. staff left the meeting and the Board and Counsel discussed various matters related to the Corporation. No actions were taken.

Adjournment

There being no further business the Capitalize Albany Corporation Board meeting was adjourned at 9:24 a.m.

Thank You For Reading Capitalize Albany's 2020 Annual Report

This document is interactive and some items below may be clicked to bring you to additional information.



CAPITALIZE ALBANY
CORPORATION

ALBANY

INVEST HERE ★ GROW HERE ★ THRIVE HERE

Guided by targeted neighborhood development strategies — private, regional, and New York State partnerships are building a thriving Capital City. Astounding new investment is taking shape across the City, making Albany a prime destination to invest and grow.

A rich history that spans over three centuries, Albany is the longest-chartered city in the country!

\$1 BILLION+

in new investment catalyzed by
strategy-driven economic
development

Forbes

*Ranks Albany Best Place in NY
for Business.*

ONE OF THE
TOP 30
Places to live



ONE OF THE
TOP 25

Most educated
cities WalletHub

Up and coming
next top tech
talent markets
CBRE

Cities for young
professionals
Forbes

A City of Neighborhoods ★ Located at the crossroads of two of the Northeast's busiest interstate highways and along the historic Hudson River, the City of **Albany is made up of more than 20 neighborhoods**, each having their own distinct character.

AN EVOLVING AND DYNAMIC OFFICE MARKET

Office
vacancy
rate
down 8%



Flexible office
space: 7 new
coworking
spaces



HOME TO 10 COLLEGES AND UNIVERSITIES

*and headquarters of the largest
university system in the United States*

ONE OF THE
TOP 10
Cities for recent
college grads



A THRIVING
DOWNTOWN
WITH NEARLY

\$500M

of new investment completed,
underway and in the pipeline

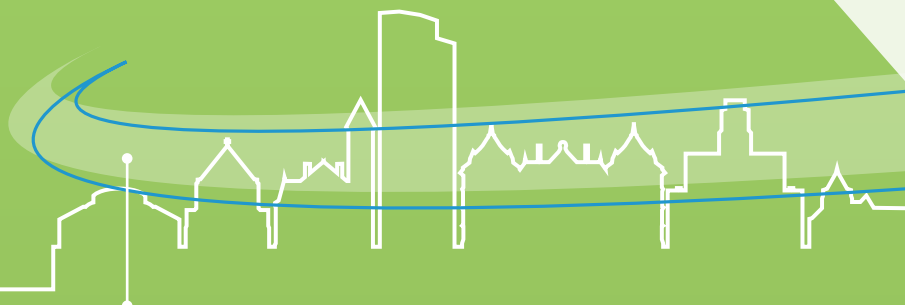
Albany is leading the
Northeast, most new
business applications
in the last five years



STRATEGY-DRIVEN

ECONOMIC DEVELOPMENT

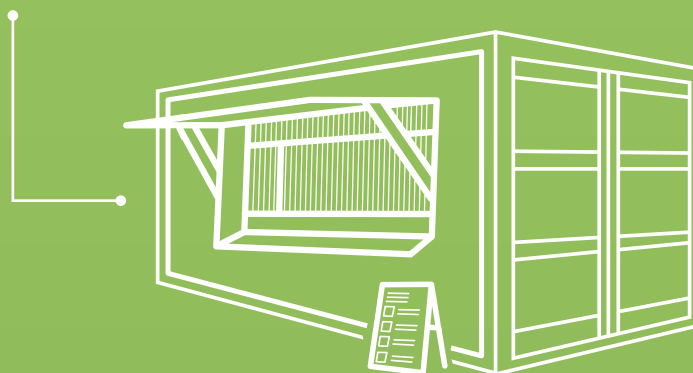
Capitalize Albany continues to support the growth of our Capital City with proven strategies, executed by a talented team that is driving momentum and guiding our City's development.



SKYWAY PROGRESS

- ✓ Completion of Capitalize Albany Corporation's feasibility study
- ✓ Completion of final design
- ✓ Completion of construction ready drawings
- ✓ **On track for construction**

THE SKYWAY — on schedule for 2021, a new half-mile long linear park backed by more than \$10 million in state resources from Governor Cuomo and the NYS Department of Transportation will repurpose a highway offramp connecting Downtown directly with the Hudson River.



Governor Cuomo's **\$10 million Downtown Revitalization Initiative** is supporting the reimagining of Clinton Square. Creating a new gateway into the Capital City.



The **8 acre Liberty Park site** is downtown Albany's largest development opportunity — its successful redevelopment is poised to further implementation of the Impact Downtown strategy and the REDC's Capital 20.20 plan.



Neighborhood plan-driven development has invested more than **\$1 billion** in Albany's communities over the past 10 years.

WORK IS UNDER WAY...

...to reimagine 11 Clinton Avenue (Federal Park) at the foot of the Skyway — new pop-up programming, entertainment and business opportunities.

MORE THAN
100,000

VISITORS ARE
PROJECTED TO
VISIT THESE NEW
ATTRACTIONS
ANNUALLY

ALBANY IS BACK TO BUSINESS

GRANT RESOURCES | SITE SELECTION | REAL ESTATE LOAN FUND
COORDINATION WITH LOCAL AND STATE AGENCIES

Capitalize Albany Corporation's programming and support services are bringing assistance to hundreds of City of Albany stakeholders. Our dedicated and experienced team is well-positioned to serve the City of Albany's valued business owners and continue to drive economic growth.



2020

More than

300

businesses assisted
this year

Support **Smalbany.com**

launched in 2020, bringing expertise from partner organizations to a one-stop-shop resource for local businesses impacted by COVID-19

60%

Disadvantaged Business
Enterprises (minority, women
or veteran-owned businesses)

17

neighborhoods
in Albany

SUPPORTED AS PART OF
2020 GRANT OPPORTUNITIES AND
COVID-19 RECOVERY EFFORTS



\$500,000+

in COVID-19 Small Business
Adaptation Program grant
awards helped

60

businesses reopen and
reimagine their operations

EXISTING CAPITAL
IMPROVEMENT PROGRAMS

were repurposed to strengthen recovery efforts – more than

\$130,000+

in City of Albany Small Business Façade Improvement
Program and Retail grants supported

30+

businesses in 2020



TRANSFORMING

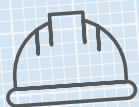
ALBANY'S REAL ESTATE LANDSCAPE

Development in the City of Albany continues to achieve significant milestones. Setting the course for Albany's bright future, a breadth of talent among local organizations, visionaries and developers working with Capitalize Albany is fueling the Capital City's steep growth-trajectory.



\$679M+

in new investment is
under construction



\$223M+

in new investment is
in the pipeline

MORE THAN **\$390M**

of investment catalyzed in the last five years made possible with support from the City of Albany Industrial Development Agency (CAIDA), creating 1,725 construction and 430 new and retained full-time jobs.

MORE THAN **\$28M**

More than \$28 million in new revenue to local jurisdictions to be generated over the projects' abatement periods due to CAIDA-assisted projects in the last five years.



The 400 acre Port of Albany's 20+ tenants directly support **1,400 jobs** and generate **\$400 million** of direct industrial investment annually.



Downtown Albany's commercial occupancy rate rose by **more than 5%** over the last five years.



Albany's four hospitals employ more than **10,000 people** and have made more than **\$750 million** in recent investments

NEARLY

\$800M

of investment into more than 4,000 multi-family residential units citywide

MORE THAN

\$112M

invested into Downtown multi-family residential (650+ units) completed and more than \$100 million underway and in the pipeline (550+ residential units)

**1,638
UNITS**

of affordable housing assisted in the last 5 years

**RESOLUTION 22-2020
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, CAC has entered into various loan, lease and other agreements in direct support of its mission; and

WHEREAS, the COVID-19 pandemic is having devastating financial impacts across industries and, as such, is directly impacting a number of CAC’s borrowers, tenants and other clients; and

WHEREAS, the Federal Reserve has issued an interagency statement encouraging lenders to work with borrowers on loan modifications related to the crisis; and

WHEREAS, CAC has received, and anticipates it will continue to receive, requests for payment deferments and forbearance from individual borrowers, tenants and clients to assist with individual facts and circumstances presenting business continuity challenges related to COVID-19; and

WHEREAS, in pursuit of its mission, CAC seeks to assist its borrowers, tenants and clients who are facing hardship as a result of COVID-19, and believes that individualized relief will assist in achieving an economic development purpose of stabilizing the projects in question; and

WHEREAS, in June 2020 the CAC Board of Directors approved a Resolution to authorize staff to negotiate and enter into temporary deferral/forbearance agreements with terms not greater than 90 days with borrowers; and

WHEREAS, following such Resolution, additional requests for relief have come in which include rent abatements or requests beyond the previously approved terms; and

WHEREAS, the CAC Finance and Investment Committee (“Committee”), recommends that the Board authorize executive staff to execute modifications to loans and leases related to COVID-19 conditioned on satisfactory CAC staff review, Committee review and approval of such assistance request by the CAC President or CAC Vice President; and

NOW THEREFORE BE IT RESOLVED, CAC accepts the recommendation of the Finance Committee and authorizes executive staff to enter into COVID-19 related relief modifications for loans, leases and other related agreements following CAC staff and Committee review.

Signed: _____
John Vero, Esq., Secretary

Date of Authorization: December 15, 2020

Prepared by Thomas Conoscenti

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	_____	John Harris	_____	Anders Tomson	_____
Heather Briccetti	_____	David Parente	_____	Karen Torrejon	_____
Michael Castellana	_____	Susan Pedo	_____	Michele Vennard	_____
Bob Curley	_____	Matthew Peter	_____	John Vero	_____
Sonya del Peral	_____	Havidan Rodriguez	_____		
Michael Fancher	_____	Jeffrey Sperry	_____		

MEMORANDUM



CAPITALIZE ALBANY
CORPORATION

To: Capitalize Albany Board of Directors
From: Capitalize Albany Staff
Date: December 15, 2020
Re: 170 and 200 Henry Johnson Boulevard

Background:

Capitalize Albany Corporation (previously the Albany Local Development Corporation) entered into an installment sale agreement with the Albany Community Development Agency for 200 Henry Johnson Boulevard, which is used by the Albany Community Development Agency in 1993 and a lease agreement in 1998 with the City of Albany for 170 Henry Johnson Boulevard, which is used by the Albany Police Department. Both agreements included binding purchase options for each property at nominal consideration following the conclusion of the financing period or lease. Please see the aerial photograph below showing the locations of the buildings. Both ACDA and the City have satisfied requirements under those agreements, which now obligates the Corporation to complete the transfer of property.

Aerial of 170 and 200 Henry Johnson Boulevard



**RESOLUTION 23-2020
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 entered into the following two (2) agreements: (1) CAC authorized and participated in a December 1993 real property transaction with the City of Albany Industrial development Agency (“IDA”) related to the real property and improvements located at 200 Henry Johnson Blvd. (“200 Property”) pursuant to which CAC entered into (i) an Installment Sale Agreement (“ISA”) pursuant to which CAC obtained the right to use and occupy the 200 Property and such ISA provided that the IDA shall deed the 200 Property at the termination of the ISA; and (ii) CAC disposed the 200 Property to the Albany Community Development Agency (“ACDA”) pursuant to a lease agreement with ACDA (“ACDA Lease”), which lease provided ACDA with a binding purchase option to purchase the 200 Property from CAC at conclusion of the ACDA Lease for \$1.00 plus any transaction costs (collectively, the “200 Transaction”); and (2) CAC authorized and participated in a November 1998 real property transaction with the City of Albany (“City”) related to the real property and improvements located at 170 Henry Johnson Blvd. (“170 Property”) pursuant to which CAC disposed the 170 Property to the City pursuant to a lease agreement with City (“City Lease”), which lease also provided the City with a binding option to purchase the 200 Property from CAC at conclusion of the ACDA Lease for \$10.00 (the “170 Transaction”); and

WHEREAS, both ACDA and the City have both properly exercised their respective purchase options pursuant to the ACDA and City Leases, and CAC is now legally obligated to complete its transfer of the respective properties to ACDA and the City pursuant to the ACDA and City Leases; and

NOW THEREFORE BE IT RESOLVED that the Board recognizes its obligations in the ACDC and City Leases and pursuant to and in accordance with the ACDA and City Leases, authorizes the President to execute any and all documents necessary to complete the 200 Transaction and 170 Transaction.

Signed: _____
John Vero
Secretary

Date of Authorization: December 15, 2020
Prepared by: Thomas M. Owens, Esq.

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		John Harris		Anders Tomson	
Heather Briccetti		David Parente		Karen Torrejon	
Michael Castellana		Susan Pedro		Michele Vennard	
Bob Curley		Matthew Peter		John Vero	
Sonya del Peral		Havidan Rodriguez			
Michael Fancher		Jeffrey Sperry			

MEMORANDUM - CONFIDENTIAL



CAPITALIZE ALBANY
CORPORATION

To: Capitalize Albany Board of Directors
From: Capitalize Albany Staff
Date: December 15, 2020
Re: Downtown Albany Business Improvement District Lease

Background:

In 2014, Capitalize Albany Corporation (CAC) entered into a lease agreement with the Downtown Albany Business Improvement District (DBID) for office space on the ground floor of 21 Lodge Street totaling approximately 860 square feet plus shared space (storage space, meeting room space, kitchen access) in the building. The lease, which started at an annual rent of \$17,615 in 2014 and escalated annually at CPI, expires on December 31, 2020. In addition, the tenant pays a pro-rata share of the building's expenses.

Recommendation

After discussions with the tenant, staff is recommending that the Corporation enter into a new lease that continues the relationship on similar terms. In accordance with the Property Disposition Policy of the Corporation, any new lease in excess of \$15,000 per year is required to seek board approval.

The lease would start with an annual rent of \$19,283 (which is the 2020 rent plus CPI) and would continue to escalate at CPI annually. The term of the lease would be until December 31, 2026. Following the term, CAC and DBID would be subject to annual renewals unless either party wishes to terminate the agreement.

**RESOLUTION 24-2020
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, the mission of Capitalize Albany Corporation (“CAC”) is to facilitate economic, commercial and business development and investment in the City of Albany; and

WHEREAS, the Downtown Albany Business Association is a not-for profit corporation created in 1997 pursuant to New York State General Municipal Law §980-m, and operated as the Downtown Albany Business Improvement District (“DBID”), with a mission to restore, promote and maintain the business/residential character and vitality of downtown Albany; and

WHEREAS, one of the recommended actions of CAC’s Impact Downtown Albany Plan was to co-locate CAC and the DBID with such co- location expected to result in an increase in the effectiveness of CAC’s mission achievement due to the synergy between CAC and DBID; and

WHEREAS, pursuant to Board resolution in 2014 CAC and DBID entered into a lease agreement for space 21 Lodge, which expires on December 31, 2020; and

WHEREAS, CAC and DBID desire to continue the relationship and enter into a new lease for office space at 21 Lodge Street on similar terms and conditions as the existing lease and pursuant to CAC’s Property Disposition Policy an appraisal has been completed and an Explanatory Statement of the Proposed Disposition has been prepared and filed; and

WHEREAS, the CAC Finance and Investment Committee has reviewed the basic proposed lease terms and recommends to the Board that CAC enter into a new lease with the DBID on such terms and conditions; and

NOW THEREFORE BE IT RESOLVED, CAC accepts the recommendation of the Finance Committee and authorizes the CAC President to execute and enter into any and all documents that may be necessary or proper to effectuate the foregoing resolution.

Signed: _____
Sarah Reginelli
President

Date of Authorization: December 15, 2020
Prepared by: Thomas Conoscenti

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		John Harris		Anders Tomson	
Heather Briccetti		David Parente		Karen Torrejon	
Michael Castellana		Susan Pedro		Michele Vennard	
Bob Curley		Matthew Peter		John Vero	
Sonya del Peral		Havidan Rodriguez			
Michael Fancher		Jeffrey Sperry			

**RESOLUTION 25-2020
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, pursuant to New York Public Authority Law, the Capitalize Albany Corporation has adopted a written Procurement Policy (“Policy”) pursuant to which the Corporation procures goods and services; and

WHEREAS, the Section 7 of the Policy provides for an annual review of the Policy;

NOW THEREFORE BE IT RESOLVED, that the attached Policy has been reviewed and approved.

Signed: _____
John Vero, Esq., Secretary

Date of Authorization: December 15, 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	_____	John Harris	_____	Anders Tomson	_____
Heather Briccetti	_____	David Parente	_____	Karen Torrejon	_____
Michael Castellana	_____	Susan Pedo	_____	Michele Vennard	_____
Bob Curley	_____	Matthew Peter	_____	John Vero	_____
Sonya del Peral	_____	Havidan Rodriguez	_____		
Michael Fancher	_____	Jeffrey Sperry	_____		

**RESOLUTION 26-2020
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, pursuant to New York Public Authority Law §2896 (“PAL”), the Capitalize Albany Corporation has adopted written Property Disposition and Acquisition Policies (“Policies”); and

WHEREAS, pursuant to PAL, the Policies are to be “annually reviewed and approved by the governing body of the public authority”; and

NOW THEREFORE BE IT RESOLVED, that the attached Policies have been reviewed and approved.

Signed: _____
John Vero Esq., Secretary

Date of Authorization: December 15, 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	_____	John Harris	_____	Anders Tomson	_____
Heather Briccetti	_____	David Parente	_____	Karen Torrejon	_____
Michael Castellana	_____	Susan Pedo	_____	Michele Vennard	_____
Bob Curley	_____	Matthew Peter	_____	John Vero	_____
Sonya del Peral	_____	Havidan Rodriguez	_____		
Michael Fancher	_____	Jeffrey Sperry	_____		

**RESOLUTION 27-2020
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, in accordance with Article IV, Section 9 of its bylaws, the Capitalize Albany Corporation (“CAC”) has a Governance Committee, and

WHEREAS, pursuant to the Board-approved Governance Committee Charter, the Committee shall periodically review its Charter and recommend any changes to the Board, and

WHEREAS, the Committee has performed such review of its Charter and recommends updating the Corporation’s Equal Employment Opportunity policy language to match recent changes to the law, and

NOW THEREFORE BE IT RESOLVED, that the Board of Directors approves the attached Equal Employment Opportunity policy, as amended.

Signed: _____
John Vero Esq., Secretary

Date of Authorization: December 15, 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	_____	John Harris	_____	Anders Tomson	_____
Heather Briccetti	_____	David Parente	_____	Karen Torrejon	_____
Michael Castellana	_____	Susan Pedo	_____	Michele Vennard	_____
Bob Curley	_____	Matthew Peter	_____	John Vero	_____
Sonya del Peral	_____	Havidan Rodriguez	_____		
Michael Fancher	_____	Jeffrey Sperry	_____		

Equal Employment Opportunity

It is the policy of Capitalize Albany Corporation to provide for and promote equal opportunity employment, compensation, and other terms and conditions of employment without unlawful discrimination on the basis of age, race, color, creed/religion, disability, national origin, sex, sexual orientation, gender identity or expression, veteran or military service member status, familial status, marital status, domestic violence victim status, genetic predisposition or carrier status, arrest and/or criminal conviction record, or any other category protected by law, unless based upon a bona fide occupational qualification or other exception.

This policy governs all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training.

Any employees with questions or concerns about any type of discrimination in the workplace are encouraged to bring these issues to the attention of their immediate supervisor. Employees can raise concerns and make reports without fear of reprisal. Anyone found to be engaging in any type of unlawful discrimination will be subject to disciplinary action, up to and including termination of employment.

**RESOLUTION 28-2020
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, Article III (sections 3, 4) and Article IV (section 2) of the bylaws of the Capitalize Albany Corporation (CAC) provide that the Board of Directors shall annually elect a member of the Board to the positions of Chairperson, Vice Chairperson and that individuals be elected to each CAC Officer position (Treasurer, Secretary, President, and Vice President); and

WHEREAS, nominations were solicited from the Board, with nominations being made for each Board and Officer position and a vote taken for each position; and

NOW THEREFORE BE IT RESOLVED, that the Board of Directors has elected the following individuals as Chairperson, Vice-Chairperson, and CAC Officers:

Chairperson of the Board:	Michael Castellana
Vice-Chairperson of the Board:	Anders Tomson
Treasurer:	John Harris, Esq.
Secretary:	John Vero, Esq.
President:	Sarah Reginelli
Vice President:	Thomas Conoscenti

Signed: _____
Mark Opalka, Controller

Date of Authorization: December 15, 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		John Harris		Anders Tomson	
Heather Briccetti		David Parente		Karen Torrejon	
Michael Castellana		Susan Pedo		Michele Vennard	
Bob Curley		Matthew Peter		John Vero	
Sonya del Peral		Havidan Rodriguez		Aye: ; No:	
Michael Fancher		Jeffrey Sperry		Recused:	

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	16			
The policies, practices and decisions of the Board are always consistent with this mission.	16			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	16			
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	16			
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	16			
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	16			
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	16			
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	14	2		
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	16			
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	16			
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	16			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	16			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	16			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	16			
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	16			
Board members demonstrate leadership and vision and work respectfully with each other.	16			

Date Completed: _____ 12-1-2020 _____

**DRAFT RESOLUTION 29-2020
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS CAC has annually established clear company-wide performance goals based on Board priorities, management's strategic planning and local and regional revitalization plans in order to document progress and assist in prudent management of resources; and

WHEREAS these goals are identified and communicated to all employees on a not less than an annual periodicity; and

WHEREAS priorities for 2021 have been updated to include:

- Implement the recommendations of the Board's economic development strategies (including, but not limited to the Impact Downtown Albany and the Capitalize Albany plans), regional economic development strategies, and economic development components of local revitalization strategies.
- Meet market demand for multi-family housing by supporting strategic market-rate and affordable, residential and mixed-use projects.
- Strengthen employment, economic activity, and tax base through projects and programs citywide, including within disadvantaged communities.
- Collaborate and develop partnerships to most effectively utilize, administer, and deploy economic and community development funding at the federal, state, and local levels.
- Broaden the Corporation's revenue sources to include more sustainable and recurring sources in order to expand and enhance the Corporation's economic development impact.; and

WHEREAS, these performance goals advance Capitalize Albany Corporation's mission to facilitate strategic economic development and stimulate transformative investment throughout the City of Albany, making New York's Capital a vibrant place to thrive;

NOW THEREFORE BE IT RESOLVED, that the Board adopts the above performance goals for 2021.

Signed: _____
John Vero, Esq, Secretary

Date of Authorization: December 15, 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		John Harris		Anders Tomson	
Heather Briccetti		David Parente		Karen Torrejon	
Michael Castellana		Susan Pedo		Michele Vennard	
Bob Curley		Matthew Peter		John Vero	
Sonya del Peral		Havidan Rodriguez		Aye: ; No:	
Michael Fancher		Jeffrey Sperry		Recused:	

RESOLUTION 30-2020 OF THE CAPITALIZE ALBANY CORPORATION

WHEREAS, the Capitalize Albany Corporation (“CAC”) Board recognizes that attracting and retaining talented management staff is one of the most significant criteria in properly and effectively executing its corporate mission and attaining the objectives set by the Board; and

WHEREAS, the 2021 CAC Budget as approved by Resolution 20-2020 allocates \$881,311 for salaries; and

WHEREAS, in accordance with IRC section 4958, the Board is an “independent” Board and has reviewed the compensation of its officers as compared to other local development corporations involved with economic development in the geographic region, and based on such review, the Board finds CAC Officers’ compensation to be reasonable; and

WHEREAS, the Board engages a compensation report to conduct a market pricing survey every two years with the most recent report being completed in November 2018 for 2019 market pricing, and based on such review, the Board finds CAC Officers’ compensation to be reasonable; and

WHEREAS, the Board has determined that the appropriate 2021 salary for the officers be between the Xth percentile and Xth percentile of the 2019 market pricing survey; and

NOW, THEREFORE BE IT RESOLVED that the Capitalize Albany Corporation Board of Directors authorizes the Chairman to set the President’s salary between \$X and \$X and the Vice President between \$X and \$X and authorizes the President to set non-officer staff salaries.

Signed: _____
John Vero, Esq., Secretary

Date of Authorization: December 15, 2020

Prepared by: Thomas M. Owens

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

