



**Tuesday, April 25, 2023**  
8:00 a.m.

**CAPITALIZE ALBANY**  
**CORPORATION**

**Capitalize Albany Corporation**  
**Board of Directors Meeting**

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

## Agenda

1. Review of Minutes from the Regular Board Meeting of March 28, 2023
2. Guest Speaker: Robert Hennes, Graypoint, LLC
3. Report of Executive Staff – Corporation Update
  - a. Building Improvement Grant (BIG) Program Update
  - b. Clinton Market Update
4. Report of the Finance & Investment Committee
  - a. Quarterly Review of Budget and Investment Results
5. Report of the Liberty Park Committee
6. Other Business
  - a. Financial Disclosure Forms
7. Board Only and/or Executive Session (if necessary)

# MINUTES



CAPITALIZE ALBANY  
CORPORATION

**Date of Meeting:** March 28, 2023

**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 28, 2023, at 21 Lodge Street Albany, NY 12207. A record of the meeting via the minutes is transcribed below and have been posted to the Corporation’s website.

The following were in attendance:

*Board of Directors:*

Michael Castellana	Sonya del Peral	Matthew Peter
Anders Tomson	Heather Briccetti Mulligan	
John Harris	Michael Fancher	
John Vero	David Parente	

*Staff:* Sarah Reginelli, Thomas Conoscenti, Ashley Mohl, Andy Corcione, Mike Bohne, Emma Fullem, Renee McFarlin, and Amy Horwitz

*Others:* Tom Owens, Esq., Joseph Castiglione, Esq., Mark Opalka, Tom Libertucci

*Excused Members:* Kaweeda Adams, Havidan Rodriguez, Anthony Gaddy, Karen Torrejon

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation (“Corporation”) Board to order at 8:04 a.m.

## **Review of the minutes from the Regular Meeting of December 13, 2022.**

The Board reviewed the minutes of the December 13, 2022, Regular Board meeting. A motion to approve the minutes was made by Michael Fancher, seconded by Anders Tomson. A vote being taken, the motion passed with all members voting aye.

## **Report of Executive Staff – Corporation Update**

Staff presented an update on ongoing projects. Staff detailed the status of recent RestoreNY funding rounds and the outcome of the Round 6 Downtown Revitalization Initiative process, indicating that the City’s application for South Pearl had not been selected for funding. The Board discussed the importance of the Central Warehouse RestoreNY project and Lincoln Towers RestoreNY application as well as continued dedication to redevelopment in the South End. Staff briefed the Board on the current status of City of Albany Common Council’s proposed Inclusionary Zoning legislation, and staff’s work to provide financial data and real estate sensitivity analysis as requested by the Council. The Board discussed the critical need for housing at every level and emphasized the Corporation’s ongoing commitment to the creation of affordable housing. The Board also discussed the anticipated unintended consequences of the legislation as proposed on citywide revitalization as well as on the production of affordable housing units. Staff provided a detailed update to the Board on the BIG Grant Program, which had roughly \$600,000 available to provide funding opportunities for small businesses to make improvements to interior or exterior work, furniture or equipment purchases. Staff described that, while multiple rounds of the Program had initially been anticipated, the first application offering received nearly 100 applications requesting nearly \$2 million in funding. Staff provided preliminary statistics on the applicant pool. Staff reported that awards are expected to be made in Spring 2023. Finally, staff briefed the Board on Clinton Market, which had begun construction earlier in the month, and described the timeline and potential budget challenges already arising on the project.

### **Report of the Audit Committee**

The Audit Committee Chair informed the Board that the Audit Committee met with UHY and reviewed the draft 2022 Audited Financial Statements in detail and noted the Corporation received a clean or “unqualified” opinion, with no deficiencies identified in internal controls, and 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 Chair of the Audit Committee reviewed the *Draft 2022 Audit and 2022 Audited Financial Statements, Draft 2022 Management Assessment of Internal Controls Report, and Draft 2022 Audit Committee Annual Report* with the Board.

Staff reported that the PARIS reports would be filed by the March 31st deadline and asked the Board to review the draft PARIS reports with particular attention to the Board section, to make sure the information is correct. The Committee Chair presented the recommended *Draft 2022 Annual, Procurement & Investment Reports, and Draft 2022 Public Authorities Performance Measurements Report* to the Board for approval.

Based on the recommendation of staff to accept the *Draft 2022 Annual, Procurement & Investment Reports* and the *Draft 2022 Public Authorities Performance Measurements Report* after any necessary revisions are made to the drafts, a motion to accept and approve the reports was made by Matthew Peter and seconded by Michael Castellana. A vote being taken, the motion passed unanimously.

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

#### 123 Madison Avenue Mortgage Satisfaction – Resolution 1-2023

The Finance & Investment Committee Chair reported on the recent mortgage satisfaction for an Albany Local Development Corporation loan provided in March 1984 (secured by the various parcels located at/adjacent to 123 Madison Avenue, Albany), and presented a resolution to the Board to ratify the satisfaction of the mortgage with a positive recommendation from the Finance Committee. A motion to approve *Resolution 1-2023* was made by Matthew Peter and seconded by John Harris. A vote being taken, the motion passed with all members voting aye.

#### Investment Guidelines Review and Confirmation – Resolution 2-2023

The Finance & Investment Committee Chair summarized the Committee’s annual review of the Corporation’s Investment Guidelines. It was noted that, no changes were currently being proposed. The Board requested that the Committee review the Policy in the future to determine if an ESG perspective would be appropriate to be included. Staff agreed that such consideration would be placed on a future Committee agenda. A motion to approve the Corporation’s Investment Guidelines – *Resolution 2-2023* was made by Anders Tomson and seconded by Matthew Peter. A vote being taken, the motion passed with all members voting aye. The Committee reported that staff would also be reviewing the terms of each of the Corporation’s banking relationships in light of current national events. The Committee noted that the Corporation’s investment advisors would be guest speakers at the April meetings.

Mark Opalka and Tom Libertucci of BST left the meeting.

### **Other Business**

The Chair of the Liberty Park committee reported on the recent meeting of the Liberty Park Ad Hoc Committee, which had not convened since 2019. A motion to enter executive session to discuss current litigation, the financial history of a particular corporation, matters leading to the appointment of a particular corporation and the proposed acquisition of real property when publicity of such potential acquisition would substantially affect the value was made by Matthew Peter and seconded by Heather Mulligan. A vote being taken, the Board entered executive session at 8:53 a.m. by unanimous vote. The Board exited executive session at 9:24 a.m. on a motion by Matthew Peter and a second by Michael with all members voting aye. It was noted that no action was taken during executive session.

Real Estate Development and Financial Advisor – Resolution 3-2023

Following a procurement process undertaken by staff compliant with the Corporation’s procurement guidelines, scoring of the proposals and a positive recommendation from the Liberty Park Committee, Matt Peter and Sonya dl Peral moved and seconded the approval of *Resolution 3-2023 - Real Estate Development and Financial Advisor* authorizing staff to enter into a contract not to exceed \$200,000 with the highest scoring respondent, Stantec (with CBRE and W-ZHA as sub-consultants). There was an abstention from John Harris. A vote being taken, the motion passed with all members voting aye.

Real Property Acquisition from the City of Albany IDA – Resolution 4-2023

The Chair called for a motion to approve *Resolution 4-2023 - Real Property Acquisition from the City of Albany IDA* Authorizing the Corporations’ President to act as the Authorized Representative of the LLC, cause the LLC to acquire the Liberty Park Parcels from the CAIDA, execute any related Property Transfer Documents on behalf of the LLC and/or Corporation and to take all other necessary and appropriate actions to accomplish the purposes of this resolution. A motion was made by Matthew Peter and seconded by Sonya del Peral. A vote being taken, the motion passed with all members voting aye.

**Board Only Session**

Staff left the room at 9:32a.m. The Board discussed various matters related to the Corporation and current events related to economic development.

**Adjournment**

There being no further business the Capitalize Albany Corporation Board meeting was adjourned at 9:40 a.m.

	January 1, 2023 - December 31, 2023							
	YTD Actual	YTD Budget	Variance - \$	Variance - %	December Adjustment Forecast	2023 Projection	Original Budget	Projected Variance from Budget
<b>REVENUE</b>								
General Economic & Community Development Support Income	\$ 62,500	\$ 62,500	\$ -	0%	\$ 427,618	\$ 490,118	\$ 490,118	\$ -
Real Estate Income	14,259	20,082	(5,823)	-29%	218,512	232,771	236,896	(4,125)
Professional Service Agreement Income	123,557	123,557	0	0%	405,671	529,228	529,228	0
Loan Interest Income	12,337	9,804	2,533	26%	29,412	41,749	39,216	2,533
Fee Income	-	-	-	#DIV/0!	7,250	7,250	7,250	-
Direct Finance Lease Income	-	-	-	0%	-	-	-	-
Investment & Interest Income	35,076	20,729	14,347	69%	63,751	98,827	82,916	15,911
FMV Adj on Fidelity Inv	(85,846)	-	(85,846)	100%	-	(85,846)	-	(85,846)
G/L on Sale/Redemption	169,217	-	169,217	100%	-	169,217	-	169,217
Membership & Event Support	4,250	-	4,250	#DIV/0!	29,250	33,500	33,500	-
<b>TOTAL REVENUE</b>	<b>\$ 335,350</b>	<b>\$ 236,672</b>	<b>\$ 98,678</b>	<b>42%</b>	<b>\$ 1,181,465</b>	<b>\$ 1,516,815</b>	<b>\$ 1,419,124</b>	<b>\$ 97,691</b>
<b>EXPENSE</b>								
Salaries & Fringe Expense	\$ 299,516	\$ 364,400	\$ (64,884)	-18%	\$ 989,102	\$ 1,288,618	\$ 1,353,502	\$ (64,884)
Professional Fees	103,003	100,065	2,939	3%	168,578	271,581	277,859	(6,278)
Administrative Expenses	17,247	15,720	1,527	10%	111,499	128,746	137,610	(8,864)
Interest Expense	-	-	-	0%	1,285	1,285	1,285	-
Real Estate Expenses	-	-	-	100%	2,486	2,486	2,486	-
Occupancy Expense	9,322	13,933	(4,611)	-33%	36,442	45,764	50,375	(4,611)
Bad Debt Expense (recovery)	-	-	-	100%	-	-	-	-
Membership, Event & Marketing Expenses	-	-	-	#DIV/0!	27,500	27,500	27,500	-
<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>\$ 429,088</b>	<b>\$ 494,117</b>	<b>\$ (65,030)</b>	<b>-13%</b>	<b>\$ 1,336,891</b>	<b>\$ 1,765,979</b>	<b>\$ 1,850,617</b>	<b>\$ (84,638)</b>
<b>NET INCOME BEFORE DEPRECIATION &amp; PROGRAM ACTIVITY</b>	<b>\$ (93,737)</b>	<b>\$ (257,445)</b>	<b>\$ 163,708</b>	<b>-64%</b>	<b>\$ (155,427)</b>	<b>\$ (249,164)</b>	<b>\$ (431,493)</b>	<b>\$ 182,329</b>
<b>DEPRECIATION</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>#DIV/0!</b>	<b>\$ 206,822</b>	<b>\$ 206,822</b>	<b>\$ 206,822</b>	<b>\$ -</b>
<b>NET INCOME (LOSS) AFTER DEPRECIATION</b>	<b>\$ (93,737)</b>	<b>\$ (257,445)</b>	<b>\$ 163,708</b>	<b>64%</b>	<b>\$ (362,249)</b>	<b>\$ (455,986)</b>	<b>\$ (638,315)</b>	<b>\$ 182,329</b>
<b>PROJECT &amp; PROGRAM REVENUE</b>								
Liberty Park	\$ 21,776	\$ 153,540	\$ (131,764)	-86%	592,386	614,162	\$ 614,162	\$ -
Capitalize Albany Grant Programs	15,680	-	15,680	100%	3,034,320	3,050,000	3,050,000	-
PPP Loan Forgiveness	-	-	-	100%	-	-	-	-
<b>Total Program Income</b>	<b>\$ 37,456</b>	<b>\$ 153,540</b>	<b>\$ (116,084)</b>	<b>-76%</b>	<b>\$ 3,626,706</b>	<b>\$ 3,664,162</b>	<b>\$ 3,664,162</b>	<b>\$ -</b>
<b>PROJECT &amp; PROGRAM EXPENSE</b>								
Liberty Park Expenses	\$ 62,081	\$ 109,348	\$ (47,267)	-43%	\$ 375,311	437,392	\$ 437,392	\$ 0
Capitalize Albany Grant Programs	15,680	62,500	(46,820)	-75%	\$ 234,320	249,999	250,000	(1)
Clinton Market Collective	82,147	-	82,147	100%	\$ 17,853	100,000	100,000	-
<b>Total Program Expense</b>	<b>\$ 159,909</b>	<b>\$ 171,848</b>	<b>\$ (11,939)</b>	<b>-7%</b>	<b>\$ 627,484</b>	<b>\$ 787,391</b>	<b>\$ 787,392</b>	<b>\$ (1)</b>
<b>NET INCOME (LOSS) FROM PROGRAM ACTIVITY</b>	<b>\$ (122,453)</b>	<b>\$ (18,308)</b>	<b>\$ (104,145)</b>	<b>-569%</b>	<b>\$ 2,999,222</b>	<b>\$ 2,876,771</b>	<b>\$ 2,876,770</b>	<b>\$ 1</b>
<b>NET INCOME (LOSS) AFTER DEPRECIATION &amp; PROGRAM ACTIVITY</b>	<b>\$ (216,190)</b>	<b>\$ (275,753)</b>	<b>\$ 59,563</b>	<b>22%</b>	<b>\$ 2,636,973</b>	<b>\$ 2,420,785</b>	<b>\$ 2,238,455</b>	<b>\$ 182,330</b>

\*\*\*These financial statements omit substantially all disclosures required by US GAAP. They have not been subjected to an audit, review or compilation agreement, and therefore no assurance is provided on them.\*\*\*

**CAPITALIZE ALBANY CORPORATION**  
**Comparative Balance Sheets**  
**Pre-Audited Draft**

	March 31, 2023	Projected December 31, 2023	December 31, 2022
<b>Assets</b>			
Current Assets:			
Cash and cash equivalents	\$ 3,358,090	\$ 2,999,414	\$ 3,345,613
Investments	6,157,527	6,157,527	6,047,993
Restricted cash	2,465,760	2,028,372	2,461,262
Mortgage notes receivable, net	878,124	850,490	1,134,245
Net investment in direct financing leases	648,109	648,109	648,109
Accrued interest receivable	28,075	28,075	26,903
Grants receivable	63,488	63,488	303,216
Lease receivables	-	-	-
Other receivables, net	262,973	262,973	138,372
Property held for investment and lease, net	8,130,099	10,940,124	8,127,264
Property and equipment, net	319,154	302,307	319,154
Other assets	55,794	40,978	38,283
<b>Total assets</b>	<b>\$ 22,367,193</b>	<b>\$ 24,321,857</b>	<b>\$ 22,590,414</b>
<b>Deferred Outflows of Resources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 64,159	\$ 64,159	\$ 63,452
Due to the City of Albany	64,521	59,521	59,521
Unearned grant and other income	2,494,851	2,057,536	2,517,680
Bonds payable	495,000	255,000	495,000
Revolving loan fund liability	721,162	721,162	718,187
Unearned program support	7,119	7,120	-
<b>Total liabilities</b>	<b>\$ 3,846,812</b>	<b>\$ 3,164,498</b>	<b>\$ 3,853,840</b>
<b>Deferred Inflows of Resources</b>	<b>\$ 1,548,404</b>	<b>\$ 1,548,404</b>	<b>\$ 1,548,404</b>
<b>Net Position</b>			
Net invested in capital assets	\$ 7,951,418	\$ 7,951,418	\$ 7,951,418
Restricted for:			2766984
Debt service	-	-	-
CDBG eligible activities	115,067	115,067	115,067
Other program specific activities	79	-	-
Impact Downtown Albany	-	-	-
Unrestricted	8,905,455	11,542,508	9,121,685
<b>Total net position</b>	<b>\$ 16,972,019</b>	<b>\$ 19,608,993</b>	<b>\$ 17,188,170</b>

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**Capitalize Albany Corporation**  
**STATEMENTS OF REVENUES AND EXPENSES AND CHANGES IN NET ASSETS**  
**Pre Audited Draft**

	<u>Year to Date 2023</u>	<u>Projected December 31, 2023</u>	<u>Year Ended December 31, 2022</u>
Revenues			
Grant income and Contribution Income	\$ 99,956	\$ 4,154,280	\$ 3,806,238
Rental income	14,259	232,771	464,683
Other interest and investment income	118,447	182,198	(227,617)
Interest income on mortgage notes	12,337	41,749	59,070
Gain on sale of properties	-	-	-
Fees and other income	127,807	569,978	535,078
Forgiveness of PPP Loan	-	-	-
	<u>372,806</u>	<u>5,180,976</u>	<u>4,637,452</u>
Total revenues			
Expenses			
Salaries and fringe benefits	299,516	1,288,618	1,120,239
Program and project costs	159,909	986,353	776,451
Interest expense	-	1,285	5,552
Bad debt expenses (recovery)	-	-	(220,581)
Administrative Expenses	129,572	483,937	596,641
	<u>588,997</u>	<u>2,760,193</u>	<u>2,278,302</u>
Total expenses			
Excess of (expenses over revenues) revenues over expenses	(216,191)	2,420,783	2,359,150
Net Position, Beginning of Year	17,188,210	17,188,210	14,829,060
Net Position, End of Month	\$ 16,972,019	\$ 19,608,993	\$ 17,188,210

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**CAPITALIZE ALBANY CORPORATION**  
**STATEMENTS OF CASH FLOWS**  
**Pre-Audited Draft**

	March 31, 2023	Projected December 31, 2023	December 31, 2022
<b>Cash Flows From Operating Activities</b>			
Cash received from customers	\$ (112,326)	\$ 165,296	\$ 580,589
Cash received from grantors	319,830	3,934,144	621,992
Other operating cash receipts	127,807	569,978	535,078
Cash payments to suppliers and grantees	(283,773)	(1,262,762)	(1,292,012)
Cash payments to employees	(299,516)	(1,288,618)	(1,120,239)
Net cash provided by operating activities	<u>(247,978)</u>	<u>2,118,038</u>	<u>(674,592)</u>
<b>Cash Flows From Capital and Related Financing Activities</b>			
Proceeds from sale of property held for sale	-	-	(8,645)
Purchase of property held for investment and lease	(2,835)	(3,002,835)	-
Purchase of property and equipment	-	-	(11,976)
Purchase of other assets including purchase options	-	-	(2,713,692)
Proceeds from Paychex Protection Program	-	-	-
Principal payments on bonds payable	-	(240,000)	(225,000)
Interest paid on bonds payable	-	(1,285)	(5,552)
Net cash used in capital and related financing activities	<u>(2,835)</u>	<u>(3,244,120)</u>	<u>(2,964,865)</u>
<b>Cash Flows From Investing Activities</b>			
Interest on cash and cash equivalents and investments	40,196	91,764	70,325
Proceeds from sales and maturities of investments	488,207	414,863	7,317,260
Purchase of investments	(516,736)	(443,392)	(7,355,101)
Issuance of mortgage notes receivable	-	-	-
Repayments received on mortgage notes receivable	256,121	283,758	393,178
Principal payments received under direct financing leases	-	-	-
Net cash used in investing activities	<u>267,788</u>	<u>346,993</u>	<u>425,662</u>
<b>Change in cash and cash equivalents</b>	<u>16,975</u>	<u>(779,089)</u>	<u>(3,213,795)</u>
<b>Cash and cash equivalents and restricted cash:</b>			
Beginning of year	5,806,875	5,806,875	9,020,670
End of year	<u>\$ 5,823,850</u>	<u>\$ 5,027,786</u>	<u>\$ 5,806,875</u>
	<b>March 31, 2023</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>
<b>Reconciliation of Excess of (Expenses Over Revenues) Revenues Over Expenses to Net Cash Provided by Operating Activities</b>			
Excess of (expenses over revenues) revenues over expenses	\$ (216,191)	\$ 2,420,783	\$ (680,118)
Adjustments to reconcile excess of (expenses over revenues) revenues over expenses to net cash provided by operating activities:			
Depreciation and amortization	-	206,822	192,329
Adjustment for losses on mortgage notes and other receivables	-	-	(220,581)
Gain on sale of property	-	-	-
Net realized and unrealized losses (gains) on investments	(81,005)	(81,002)	292,874
Interest income on cash and cash equivalents and investments	(40,196)	(91,768)	(76,022)
Interest expense on bonds payable	-	1,285	5,552
Changes in:			
Grants receivable and other receivables	239,728	237,033	(68,612)
Lease receivables	-	-	281,094
Other receivables, accrued interest receivable and other assets	(136,167)	(118,653)	1,050
Accounts payable and accrued expenses	5,707	707	(111,249)
Due to the City of Albany	-	-	-
Unearned grant, program support and other income	(22,829)	(460,144)	(80,065)
Revolving loan fund liability	2,975	2,975	2,414
Deferred inflow of resources	-	-	(213,258)
Net cash provided by operating activities	<u>\$ (247,978)</u>	<u>\$ 2,118,038</u>	<u>\$ (674,592)</u>

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CITY OF ALBANY  
ALBANY, NEW YORK

**ANNUAL STATEMENT OF FINANCIAL DISCLOSURE**

FOR CALENDAR YEAR 2022

NAME \_\_\_\_\_  
 HOME ADDRESS \_\_\_\_\_  
 TITLE OF POSITION Board Member DEPARTMENT/AGENCY Capitalize Albany Corp.  
 BUDGET CODE \_\_\_\_\_ MARITAL OR DOMESTIC PARTNER STATUS \_\_\_\_\_  
 SPOUSE'S OR DOMESTIC PARTNER'S FULL NAME \_\_\_\_\_  
 NAME OF UNEMANCIPATED CHILDREN \_\_\_\_\_

The following chart will be used for the completion of the disclosure form:

- MONETARY CATEGORIES**
- A. UNDER \$10,000
  - B. \$10,001 TO \$50,000
  - C. OVER \$50,000

1. **PRIMARY SOURCE OF INCOME**  
 Name of Employer \_\_\_\_\_  
 Address of Employer \_\_\_\_\_  
 Salary Range (letter only) \_\_\_\_\_

1A. **OPTIONAL SPOUSE OR DOMESTIC PARTNER INFORMATION**  
 Name of Employer \_\_\_\_\_  
 Address of Employer \_\_\_\_\_  
 Salary Range (letter only) \_\_\_\_\_

2. **ADDITIONAL SOURCES OF EMPLOYMENT INCOME IN AMOUNTS OVER \$10,001.**  
 Name of Employer \_\_\_\_\_  
 Address of Employer \_\_\_\_\_  
 Salary Range (letter only) \_\_\_\_\_

2A. **OPTIONAL SPOUSE OR DOMESTIC PARTNER INFORMATION**  
 Name of Employer \_\_\_\_\_  
 Address of Employer \_\_\_\_\_  
 Salary Range (letter only) \_\_\_\_\_

3. **ALL INTEREST AND DIVIDEND INCOME**  
 List all sources of income \_\_\_\_\_  
 \_\_\_\_\_  
 List annual amount after each source (letter only)  
 Interest Income: Names and addresses of bank/financial institutions where accounts are registered.  
 \_\_\_\_\_  
 \_\_\_\_\_

3A. **OPTIONAL SPOUSE OR DOMESTIC PARTNER INFORMATION**  
 List all sources of income \_\_\_\_\_  
 \_\_\_\_\_  
 List annual amount after each source (letter only)  
 Interest Income: Names and addresses of bank/financial institutions where accounts are registered.  
 \_\_\_\_\_  
 \_\_\_\_\_

4. **REAL ESTATE HOLDINGS**

Address of properties (street number, city, state - other specific information)

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Estimated value of ALL real estate holdings (letter only) \_\_\_\_\_

4A. **OPTIONAL SPOUSE OR DOMESTIC PARTNER INFORMATION**

Address of properties (street number, city, state - other specific information)

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Estimated value of ALL real estate holdings (letter only) \_\_\_\_\_

5. **DEBTS AND/OR LIABILITIES**

List all debts and/or liabilities in excess of \$10,001. (DO NOT list monies for the following: Matrimonial action, credit card charges, educational loans, home mortgages/home improvement loans, home equity loans, auto loans, recreational vehicle loans, furniture or appliance loans.)

Name of creditor and type of liability \_\_\_\_\_

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5A. **OPTIONAL SPOUSE OR DOMESTIC PARTNER INFORMATION**

List all debts and/or liabilities in excess of \$10,001. (DO NOT list monies for the following: Matrimonial action, credit card charges, educational loans, home mortgages/home improvement loans, home equity loans, auto loans, recreational vehicle loans, furniture or appliance loans.)

Name of creditor and type of liability \_\_\_\_\_

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6. **OFFICES OR POSITIONS HELD**

List any office, trusteeships, directorship, or position of ANY nature, whether compensated or uncompensated, held by you with ANY firm, corporation, association, partnership or other organization who or which is known by you to do or have any matter pending with, or be licensed or regulated by, any City of Albany Department, Agency, Authority or Commission.

Position held \_\_\_\_\_

Name of firm, organization, corporation, etc. \_\_\_\_\_

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6A. **OPTIONAL SPOUSE OR DOMESTIC PARTNER INFORMATION**

List any office, trusteeships, directorship, or position of ANY nature, whether compensated or uncompensated, held by you with ANY firm, corporation, association, partnership or other organization who or which is known by you to do or have any matter pending with, or be licensed or regulated by, any City of Albany Department, Agency, Authority or Commission.

Position held \_\_\_\_\_

Name of firm, organization, corporation, etc. \_\_\_\_\_

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7. **CONFLICT OF INTEREST DISCLAIMER**

To recognize that the citizens of the City of Albany are entitled to a high standard of conduct from their public servants, and to provide to the citizens of the City of Albany a City government that is administered free from any conflicts of interest by an employee which affects the integrity of City government, and to discourage conflicts of interest and the appearance of impropriety and to instill in the public a sense of confidence, integrity and impartiality in its public servants, I affix my signature as evidence of this declaration.

Signature \_\_\_\_\_

Date \_\_\_\_\_

7A. **OPTIONAL SPOUSE OR DOMESTIC PARTNER DECLARATION**

Signature \_\_\_\_\_

Date \_\_\_\_\_

Completed annual statements of financial disclosure shall be filed in the City Clerk's Office, City Hall-Room 202, Albany, NY 12207. The completed Financial Disclosure Statement shall be filed on or before the Fifteenth of May with respect to the preceding calendar year.