



Tuesday, June 24, 2025
21 Lodge Street, Board Room
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 May 19, 2025
2. Report of Executive Staff – Corporation Update
3. Liberty Park Update
4. Other Business
5. Board Only and/or Executive Session (if necessary)

Next Meeting: Tuesday, July 29, 2025

MINUTES



Date of Meeting: May 19, 2025

Meeting: Capitalize Albany Corporation Board Meeting

The meeting of the Capitalize Albany Corporation Board of Directors was held at 10:00 a.m. Monday, May 19, 2025 at 21 Lodge Street, Albany, New York 12207.

The following were in attendance:

Board of Directors:

Michael Fancher	David Parente	Alfred Testa
Anthony Gaddy	Richard Sleasman	Dr. Toyin Tofade
Heather Mulligan	Sheila Seery	Anders Tomson

Staff: Ashley Mohl, Andrew Biggane, Mike Bohne, Andrew Corcione, Kaylie Hogan-Schnittker, Maria Lynch, Olivia Sewak and Cassidy Roberts

Others: Thomas Owens, Esq.

Excused Directors: Kaweeda Adams, Michael Castellana, John Harris, Dr. Karen Torrejon and John Vero

Excused Staff: None

With a quorum of Members present, Board Chair Anders Tomson called the Regular Meeting of the Capitalize Albany Corporation ("Corporation") Board to order at 10:03 a.m.

At the direction of the Chair, the Board and staff introduced themselves to the two newly appointed Directors and formally welcomed **Sheila C. Seery** and **Alfred V. Testa** to the meeting. It was noted that both had been provisionally appointed to the Capitalize Albany Board at the April meeting.

Review of the minutes from the Regular Board Meeting of April 22, 2025

The Board reviewed the minutes of April 22, 2025 Regular Board meeting. A motion to approve the minutes was made by Heather Mulligan and seconded by Michael Fancher. A vote being taken, the motion passed with all members voting aye.

Dr. Toyin Tofade joined the meeting at 10:09 a.m.

Report of Executive Staff – Corporation Update

Staff notified the Board regarding the upcoming Capital Region Hall of Fame awards reception, which would be recognizing current SUNY Albany President and former Capitalize Albany Board member Dr. Havidán Rodríguez, retired CEO of Capital District Transportation Authority (CDTA) Carm Basile, and President and CEO of Galesi Group, David Buicko.

Staff provided a brief update on a Building Improvement Program grantee, Food Scraps 360, which was recently highlighted in a local news story. Staff then provided a comprehensive update on other current initiatives, including Amplify Albany, Neighborhood Retail, and Round 7 of the citywide Small Business Façade Improvement Program. Staff noted increased press coverage and reported conducting direct outreach to small businesses to promote the program. Applications for Façade Round 7 were due May 14, 2025, and awards are anticipated in Summer 2025.

Staff mentioned that New York State's Consolidated Funding Application (CFA) is anticipated to be announced soon and reminded the Board of the local liaison role that Capitalize Albany plays as part of the process, including a technical assistance workshop in partnership with Empire State Development.

Staff continue to monitor Clinton Market Collective event and vendor applications, responding to site use inquiries. Requests to utilize the site have been submitted by the Downtown Albany Business Improvement District, Christ Church, the City of Albany, Castle Island Bilingual Montessori School, the Upstate NY Black Chamber of Commerce and others. Final work on the vendor shipping containers to ready them for activation is also in progress.

In connection with Governor Hochul's announced \$400 million investment in Downtown Albany, Empire State Development issued an RFP for planning and consulting services to develop an implementable strategic plan; consultant selection is forthcoming.

Other Business & Executive Session

Liberty Park Update

At the recommendation of Counsel, Chair Tomson called for a motion to move into Executive Session for the discussion of (1) current litigation; (2) matters leading to the appointment of a particular person or corporation; (3) matters related to the proposed acquisition, sale lease of real property that the publicity of which would substantially affect the value thereof; and (4) to seek and obtain legal counsel. The motion was made by Richard Sleasman and seconded by Dr. Toyin Tofade. The meeting moved to Executive Session at 10:19 a.m. upon a unanimous vote.

Anthony Gaddy made a motion to exit Executive Session, which was seconded by Michael Fancher. Following a unanimous vote, the meeting exited Executive Session at 11:39 a.m.

Corporation Counsel stated for the record that no action was taken during Executive Session. Chair Anders Tomson confirmed that all discussions remained within the scope of the matters for which the Board entered Executive Session and reiterated that no formal action was taken.

Adjournment

There being no further business, the Capitalize Albany Corporation Board meeting was adjourned at 11:39 a.m.



Capitalize Albany Corporation Board Meetings for 2025

January 28
March 25
April 22
May 19
June 24
July 29
September 25
October 21
December 16

****Please Note****

All Capitalize Albany Corporation **Board of Directors** meetings will be held at 21 Lodge Street at **8:00 A.M.**
(unless otherwise scheduled)