



**Tuesday, September 22, 2026**  
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 June 16, 2026
2. Review 2027 Draft Proposed Annual Budget
3. Board Only and/or Executive Session
  - a. Clinton Market Collective Update
  - b. Report of Liberty Park Committee – Update
4. Report of Executive Staff – Corporation Update
5. Other Business
  - a. Distribute 2027 Conflict of Interest Policy Forms

Next Meeting: Tuesday, October 27, 2026

# MINUTES



**CAPITALIZE ALBANY**  
CORPORATION

**Date of Meeting:** June 16, 2026

**Meeting:** Capitalize Albany Corporation Board Meeting

---

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m. Tuesday, June 16, 2026 at 21 Lodge Street, Albany, New York 12207.

The following were in attendance:

*Board of Directors:*

|                    |                  |                  |
|--------------------|------------------|------------------|
| Michael Castellana | John Harris      | Sheila Seery     |
| Christopher Ellis  | Heather Mulligan | Richard Sleasman |
| Anthony Gaddy      | David Parente    | John Vero        |

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

*Others:* Terrence M. Gilbride, Gilbride Law Group

*Public Present:* Marc Gronich

*Excused Directors:* Michael Fancher, Alfred Testa, Dr. Toyin Tofade, and Anders Tomson

*Absent Directors:* Kaweeda Adams

With a quorum of the Members present, Acting Board Chair Heather Mulligan called the regular meeting of the Capitalize Albany Corporation ("Corporation") Board to order at 8:06 a.m.

## **Review of the minutes from the Regular Board Meeting of May 19, 2026**

The Board reviewed the minutes of the May 19, 2026 Regular Board meeting. A motion to approve the minutes was made by Richard Sleasman and seconded by Anthony Gaddy. A vote being taken, the motion passed unanimously with all members voting aye.

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

Staff provided an update on current organizational activities of the Corporation.

### Strategic Development

Staff updated the Board that Governor Kathy Hochul announced the opening of the 2026 Regional Economic Development Councils ("REDC") Initiative and Consolidated Funding Application ("CFA") process. Staff reported that the 2026 CFA includes grant funding and tax credits available through more than twenty programs administered by eight State agencies and authorities, with applications for programs subject to the annual deadline due by Thursday, July 31, 2026 at 4:00 p.m.

Staff explained that, consistent with prior years, the Corporation is serving as the City of Albany's liaison to CFA applicants by assisting with funding source identification, providing technical assistance, and coordinating letters of support from the Mayor and municipal resolutions from the Common Council, when required. In support of these efforts, Staff noted that the Corporation has facilitated, or will facilitate, three local CFA workshops on June 9, June 16, and June 22, 2026, in partnership with the City of Albany and Empire State Development.

Staff further reported that the Corporation attended the June 10, 2026 Common Council meeting to provide its annual CFA briefing and will present any projects requiring municipal resolutions at a July Caucus meeting. Applicants seeking a letter of support from the Mayor or a Common Council resolution must submit project intake forms to Capitalize Albany Corporation by June 25, 2026 at 4:00 p.m.

Staff also reported that the New York State Fiscal Year 2027 Budget includes a renewed \$200 million investment in the Downtown Revitalization Initiative (“DRI”) and New York Forward (“NYF”) programs. Staff noted that the Corporation will coordinate with the City of Albany regarding a potential 2026 application submission.

#### **Liberty Park Committee - Update**

Staff provided the Board with a high-level update regarding the timeline and next steps for the Liberty Park Project. Staff reported that revised proposals from all Master Development Respondents were received in advance of the April 27, 2026 RFP addendum deadline. Staff noted that Staff, the Review Committee, and members of the Liberty Park Committee continue to advance the procurement, evaluation, and selection process in a transparent, compliant, and deliberate manner consistent with applicable requirements and the significance of the redevelopment opportunity. Staff further reported that the Liberty Park Committee met on June 8, 2026, and that the process remains ongoing, with a decision regarding the proposals anticipated by the end of the third quarter of 2026.

#### **Authorization of Emergency Procurement – Resolution 5-2026**

Staff introduced Resolution 5-2026 to the Board and provided background regarding stabilization activities related to the property located at 3 E-Comm Square within Liberty Park. Staff reported that, over the past several months, the Corporation has been working with Beardsley Architects & Engineers to evaluate and plan for the stabilization of two structural columns requiring reinforcement. Staff explained that the Corporation had recently engaged a contractor to perform selective demolition around the columns, so that the stabilization contractor could further assess the existing conditions. Upon arrival at the property on May 26, 2026, Corporation staff discovered that one of the columns had fully failed. Staff noted that the failure resulted in a limited area of collapse within the approximately 73,000-square-foot building.

Staff further reported that, following discovery of the column failure, the Corporation worked with its engineering team to evaluate the condition of the building and assess remediation alternatives, including whether full demolition would be necessary. Staff advised that, based on the review conducted with Beardsley Architects & Engineers, full demolition is not the preferred option at this time. The preferred approach is a controlled demolition of the approximately 6,000-square-foot affected area, together with stabilization and shoring of the remaining structurally compromised column.

Staff stated that Jackson Demolition Service, Inc. submitted a quote to perform the controlled limited demolition and related shoring work for a lump sum contract price of \$225,000. Staff explained that *Resolution 5-2026* would authorize the Corporation to proceed with the emergency procurement and would empower the President, or any other officer designated by the President, to execute a contract with Jackson Demolition Service, Inc. in accordance with the quote and on such terms and conditions deemed necessary or appropriate.

Staff noted that the request was being made pursuant to the emergency procurement provisions of the Corporation’s Procurement Policy due to the time-sensitive nature of the structural condition and related public safety concerns. Staff further explained that, because the procurement exceeds \$100,000, Board authorization is required.

Staff reported that a building permit application had been submitted and that additional documentation may be required as part of the permit review process. Staff also noted that a required U.S. Environmental Protection Agency notice related to asbestos-containing materials would be filed by Jackson Demolition Service, Inc., if not already filed. Staff advised that, upon Board authorization, the Corporation would proceed as soon as practicable with mobilization and implementation of the emergency remediation work. Staff further noted that the President would report back to the Board at the next regularly scheduled meeting regarding the status of the emergency procurement and any actions taken pursuant to the resolution.

Acting Chair Heather Mulligan called for a motion to approve *Resolution 5-2026*. Anthony Gaddy made a motion

and Sheila Seery seconded the motion. A vote being taken, the motion passed unanimously with all members voting aye.

Board Member Christopher Ellis joined the meeting at 8:22 a.m.

#### **Other Business & Executive Session**

Following completion of the agenda items, Acting Chair Heather Mulligan invited Staff and Board members to raise any additional matters for discussion in Open Session or, if appropriate, Executive Session. A Board member suggested that the Board consider entering Executive Session. Following discussion and review by General Counsel Terrence M. Gilbride, it was determined that the matter identified did not provide a basis for Executive Session or otherwise fall within an applicable exception to the Open Meetings Law or the Board's current Executive Session procedures. Accordingly, the Board did not enter Executive Session, and no Executive Session was convened.

#### **Adjournment**

There being no further business, Acting Chair Mulligan called for a motion to adjourn the Capitalize Albany Corporation Board of Directors meeting. A motion was made by Sheila Seery and seconded by Anthony Gaddy. A vote being taken, the motion passed unanimously, and the meeting was adjourned at 8:23 a.m.



**CAPITALIZE ALBANY  
CORPORATION**

Capitalize Albany Corporation  
Board Meeting Schedule  
for 2026

January 20<sup>th</sup>

February 17<sup>th</sup>

March 24<sup>th</sup>

April 21<sup>st</sup>

May 19<sup>th</sup>

June 16<sup>th</sup>

~~July 28<sup>th</sup>~~ Canceled

September 22<sup>nd</sup>

October 27<sup>th</sup>

November 17<sup>th</sup>

December 15<sup>th</sup>

**\*\*Please Note\*\***

All Capitalize Albany Corporation **Board of Directors** meetings will be held on **Tuesdays**,  
at 21 Lodge Street at **8:00 a.m.** (unless otherwise scheduled)

## **Conflict of Interest Policy**

A major strength of the Capitalize Albany Corporation (CAC) is the insight and knowledge provided by its Board of Directors. Due to their respective business/government positions, member of the CAC Board are active in the community and in business transactions within the City of Albany. Inevitably, perceived or real conflicts of interests and governance issues may arise. Conflict of interests (real and perceived) should not prevent an individual from serving as a director or staff member unless the extent of the interest is so significant that the potential for divided loyalty is present in a significant number of situations. CAC's **Conflict of Interest policy** requires that members of the Board of Directors and staff reveal any personal, family or business interests that they have, that, by creating a divided loyalty, could influence their judgment as it relates to CAC. **A conflict of interest exists** whenever an individual could benefit, directly or indirectly, from access to information or from a decision over which they might have influence, or, where someone might reasonably perceive there to be such a benefit and influence. Examples of possible conflict of interest situation with respect to CAC include, but are not limited to:

- A board or staff member has a personal or business relationship with the CAC as a supplier of goods or services or as a landlord or tenant
- A board or staff member has a direct or indirect interest financially in any contract entered into by CAC or accepts any gratuity, financial or otherwise, from any vendor of CAC
- A board or staff member has a personal or financial relationship with a client/borrower of CAC
- CAC is employing someone who is directly related to, or has a personal or financial relationship with, a board member or other staff member
- Conduct that is disloyal, disruptive, competitive, or damaging to CAC; for example, staff should not accept outside employment if that employment is to be conducted during the hours that the staff member is working for CAC, or if such employment conflicts with the effectiveness of the staff member's work for CAC
- A board or staff member is utilizing CAC information or services for their personal use
- A staff member is performing activities that are unrelated to CAC work during working hours
- A staff member of CAC shall not directly or indirectly, solicit any gift, or accept or receive any gift having a value of seventy-five dollars or more, whether in the form of money, services, loan, travel, entertainment, hospitality, thing or promise, or any other form.

## Procedure for Handling an Actual, Perceived or Possible Conflict of Interest

1. The Board shall annually complete a “Conflict of Interest Declaration” which shall be reviewed by the CAC Governance/Audit Committees to determine if the potential for a conflict of interest exists. Additionally, prior to election of any new member of the Board, such member will complete/submit the declaration to the CAC Governance/Audit Committees.
2. In addition to the declaration submitted in accordance with #1 above, members of the Board and staff have a duty to disclose (as soon as practicable) any personal, family, or business interests that may, in the eyes of another person, influence their judgment.
3. The Board as a whole has a duty to disclose specific conflicts or interests to the CAC Governance Committee when that interest may affect the reputation or credibility of the organization, and to disclose the Board’s procedure for operating in the presence of such conflicts.
4. Board members and staff have a duty to recuse themselves from participating in any discussion and voting on matters on which they have a conflict of interest. Such exemptions should be recorded in minutes of meetings if normally kept.
5. Any business relationship between an individual (or a company where the individual is an owner or in a position of authority) and CAC, outside of their relationship as a Board or staff member, must be formalized in writing and approved by the Audit/Governance Committee and the full Board of Directors.

## **Annual Completion of Conflict of Interest Declaration**

To: Capitalize Albany Corporation Nominating/Governance Committee  
21 Lodge Street  
Albany, NY 12207

This Annual Statement is made pursuant to the Conflict of Interest Policy of the Capitalize Albany Corporation. The undersigned has received a copy of the CAC Conflict of Interest Policy, has read and understands such policy, and has complied and agrees to comply with such policy. In addition to specific disclosures by the undersigned of actual or possible conflicts of interest as matters have arisen at meetings attended by the undersigned, please be advised of the following (indicate any other affiliations, boards, etc. that may lead to discloseable conflicts of interest; if none, please so state):

1. Please list primary employer and address:

|  |
|--|
|  |
|  |
|  |

2. Please list any office, trusteeships, directorship, position, or relationship of ANY nature (e.g. lawyer, lobbyist, consultant, etc.), whether compensated or not, held by you with any person, firm, corporation or other organization who or which is known by you have any matter pending or financial relationship with Capitalize Albany Corporation.

| <u>Agency</u> | <u>Nature of Affiliation/Relationship</u> |
|---------------|-------------------------------------------|
|               |                                           |
|               |                                           |
|               |                                           |
|               |                                           |

Name:

Signature:

Date: