

Albany County Business Development Corporation
Board of Directors Meeting Minutes
May 20, 2021

Meeting held via Zoom conference

DIRECTORS PRESENT	Nancy Carey Cassidy, Robert Dollar, Mark Eagan, Pam Lansing, Allen Maikels, Marcus Pryor
DIRECTORS ABSENT	Andrew Joyce, Daniel McCoy, Jeffrey Stone
COUNSEL PRESENT	John Hartzell, Madeline Kauffman
CHAMBER STAFF PRESENT	John Skrobela, Christine Thompson
GUESTS PRESENT	Michael Morris, representing the Chair of the Albany County Legislature; George Penn, representing the Albany County Executive

Ms. Carey Cassidy called the meeting to order at 8:31 a.m.

Ms. Carey Cassidy presented the minutes from the March 18, 2021 meeting. Mr. Dollar motioned to approve, Mr. Maikels seconded, and all were in favor.

Mr. Skrobela presented a maturity extension for **J & J Garage, LLC**. Mr. Eagan motioned to approve, Ms. Carey Cassidy seconded, and all were in favor.

Ms. Carey Cassidy presented the Resolution Authorizing Agency Agreement with the Albany County Alliance Local Development Corporation, effective July 1, 2021. Ms. Carey Cassidy reiterated this is not a reflection of how the Capital Region Chamber has handled the administration, this is simply to consolidate the economic development within the Albany County Alliance LDC. She stated the Chamber has done an exemplary job since 1994; on behalf of the Board of Directors thanked John Skrobela, Mark Eagan, and Christine Thompson for their service. Mr. Pryor motioned to approve the new Agency Agreement, Mr. Dollar seconded, and all were in favor.

Ms. Carey Cassidy presented the Resolution Authorizing Agreement with the Capital Region Chamber of Commerce, Inc. in Connection with Transition of the AI Tech Loan Fund, effective July 1, 2021. Mr. Maikels motioned to approve the Transitional Services Agreement, Ms. Lansing seconded, Mr. Eagan abstained, and all others were in favor.

Mr. Skrobela alerted the Board to an upcoming email vote needed to approve items not included with today's agenda.

Mr. Skrobela extended his appreciation to voting members of the Board for their support over the years.

Several board members stated it has been a pleasure to work with John Skrobela, Christine Thompson, & Mark Eagan.

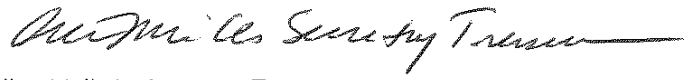
Ms. Lansing motioned that the minutes reflect the Board's appreciation to the Chamber and its team for serving as agent for ACBDC, Ms. Carey Cassidy seconded, and all were in favor.

Mr. Eagan stated it was a pleasure to work with the Board and also thanked Ms. Kaufmann and her team for their legal counsel over the years. He stated the Chamber will continue to support the continued success of the AI Tech Loan Fund.

Ms. Kaufmann stated that it has been an honor for their firm to work with ACBDC since its formation. Mr. Hartzell commented about his strong working relationship with Mr. Skrobela.

Ms. Lansing motioned to adjourn the meeting at 8:43 a.m., Mr. Maikels seconded, and all were in favor.

Respectfully submitted,

A handwritten signature in cursive script that reads "Allen Maikels Secretary/Treasurer". The signature is written in black ink and has a long horizontal flourish extending to the right.

Allen Maikels, Secretary/Treasurer

Albany County Business Development Corporation
Board of Directors Meeting Minutes
March 18, 2021

Meeting held via Zoom conference

DIRECTORS PRESENT	Nancy Carey Cassidy, Robert Dollar, Mark Eagan, Pam Lansing, Allen Maikels, Marcus Pryor, Jeffrey Stone
DIRECTORS ABSENT	Andrew Joyce, Daniel McCoy
COUNSEL PRESENT	John Hartzell, Madeline Kauffman
CHAMBER STAFF PRESENT	Christine Holle, John Skrobela, Christine Thompson
GUESTS PRESENT	George Penn, representing the Albany County Executive Kevin Testo, CPA, Partner, Bonadio & Co.

Ms. Carey Cassidy called the meeting to order at 8:31 a.m.

Ms. Carey Cassidy welcomed Mr. Kevin Testo with Bonadio & Co. Mr. Testo presented the draft of the audited 2020 financial statements. Mr. Testo stated that the audit was clean from material misstatement and no deficiencies were reported. Mr. Stone informed the board that the audit committee had met with the auditors prior and is recommending the audit for acceptance. Ms. Carey Cassidy asked for a motion and Mr. Stone motioned to accept. Mr. Maikels seconded, and all were in favor.

Ms. Carey Cassidy presented the minutes from the December 17, 2020 meeting. Mr. Stone motioned to approve, Mr. Maikels seconded, and all were in favor.

Ms. Carey Cassidy sought ratification of the following email votes:

- February 5, 2021 – Item #1: ACBDC Financials for Period Ending 12/31/2020
- February 5, 2021 – Item #2: Agency Voucher for AI Tech 4th Quarter 2020
- February 5, 2021 – Item #3: Agency Voucher for Capital Region Advancement Fund 4th Quarter 2020

Mr. Stone motioned to approve, Mr. Maikels seconded, Mr. Eagan abstained from Items #2 & #3, and all others were in favor.

Ms. Carey Cassidy presented the Resolution Authorizing and Directing Notice of Non-Renewal of Agency Agreement between the Capital Region Chamber and Albany County Business Development Corporation effective July 1, 2021. Ms. Carey Cassidy noted that non-renewal was not a reflection on the way the Capital Region Chamber has handled the agreement and noted the Chamber has done an excellent job over the years. She stated that she believes all Board members understand Albany County's interest in economic development and will not stand in the way. Ms. Lansing expressed concern over continued compliance requirements of the AI Tech Fund.

Mr. Eagan stated the Chamber is prepared for a smooth transition of the AI Tech Fund and is available to provide assistance facilitating said transition.

Ms. Carey Cassidy sought to enter an Executive Session at 8:48 a.m. Mr. Stone motioned to approve, Mr. Maikels seconded, and all were in favor.

Ms. Carey Cassidy sought to end the Executive Session at 8:51 a.m. Mr. Stone motioned to approve, Mr. Maikels seconded, and all were in favor.

Mr. Stone motioned to approve the resolution, Mr. Maikels seconded, Mr. Eagan abstained, and all others were in favor.

Ms. Carey Cassidy presented the Resolution Conditionally Authorizing Transfer of the CARES Act Regional Grant from the Albany County Business Development Corporation to the Capital Region Chamber. Ms. Lansing motioned to approve the resolution, Mr. Stone seconded, Mr. Eagan abstained, and all others were in favor.

On behalf of the Chamber, Mr. Eagan stated it has been a pleasure to administer and grow the AI Tech fund for the benefit of businesses in Albany County. Mr. Eagan commended the Chamber staff, John Skrobela, Christine Thompson, and Christine Holle for their service. Ms. Carey Cassidy concurred. Mr. Stone thanked John Skrobela for the outreach and education provided to the banking community on the availability of this loan program to help develop business in Albany County. Mr. Dollar, Ms. Lansing, and Ms. Kauffman concurred.

Ms. Lansing motioned to adjourn the meeting at 9:00 a.m., Mr. Stone seconded, and all were in favor.

Respectfully submitted,


Allen Maikels, Secretary/Treasurer

Albany County Business Development Corporation
Audit Committee Zoom Conference
Meeting Minutes
March 18, 2021

AUDIT COMMITTEE
MEMBERS PRESENT:

Mr. Bob Dollar, Mr. Allen Maikels, Mr. Jeff Stone

CHAMBER STAFF PRESENT:

Ms. Christine Holle, Ms. Christine Thompson

OTHERS PRESENT:

Mr. Kevin Testo, CPA, Partner, Bonadio & Co.

Mr. Stone called the Audit Committee meeting to order at 8:02 a.m.

Mr. Dollar motioned to approve the minutes of the January 6, 2021 meeting, Mr. Maikels seconded, and all were in favor.

Mr. Stone introduced Mr. Kevin Testo with Bonadio & Co. Mr. Testo presented a review of the 2020 audited financials. Mr. Testo stated that everything audited was clean from material misstatement and in compliance with federal standards and no deficiencies were reported.

Mr. Dollar motioned to recommend the audited financials for acceptance by the board, Mr. Maikels seconded, and all were in favor.

The meeting was adjourned at 8:19 a.m.

Respectfully submitted,



Jeffrey Stone, Chair

Albany County Business Development Corporation
Audit Committee Zoom Conference
Meeting Minutes
January 6, 2021

AUDIT COMMITTEE
MEMBERS PRESENT:

Mr. Bob Dollar, Mr. Allen Maikels, Mr. Jeff Stone

CHAMBER STAFF PRESENT:

Ms. Christine Holle, Ms. Christine Thompson

Mr. Stone called the Audit Committee meeting to order at 3:46 p.m.

Mr. Dollar motioned to approve the minutes of the February 20, 2020 meeting, Mr. Maikels seconded, and all were in favor.

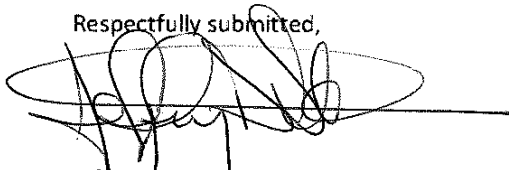
Mr. Stone sought ratification of the following email votes:

- June 22, 2020 – Bonadio Group one-year extension

Mr. Dollar motioned to approve, Mr. Maikels seconded, and all were in favor.

The meeting was adjourned at 3:50 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Jeffrey Stone', is written over a horizontal line. The signature is stylized and somewhat cursive.

Jeffrey Stone, Chair