

# City of Albany Capital Resource Corporation

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Tracy Metzger, *Chair*  
Susan Pedo, *Vice Chair*  
Darius Shahinfar, *Treasurer*  
Lee Eck, *Secretary*  
Dominick Calsolaro  
Robert Schofield  
Jahkeen Hoke

Sarah Reginelli, *Chief Executive Officer*  
Mark Opalka, *Chief Financial Officer*  
William Kelly, *Agency Counsel*

## CRC MINUTES OF THE REGULAR BOARD MEETING January 17, 2019

Attending: Tracy Metzger, Dominick Calsolaro, Susan Pedo, Lee Eck, Darius Shahinfar, Jahkeen Hoke

Absent: Robert Schofield

Also Present: Sarah Reginelli, Joe Scott, Bill Kelly, Mark Opalka, Joe Landy, Andy Corcione, Mike Bohne, and Genevieve Zurowski

Chair Tracy Metzger called the Regular Board Meeting of the CRC to order at 12:43 pm.

### **Roll Call**

Chair Tracy Metzger reported that all Board members, with the exception of Robert Schofield, were present.

### **Reading of Minutes of the Regular Meeting of December 20, 2018**

Since the minutes of the previous meeting had been distributed to Board members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes.

### **Approval of Minutes of the Regular Meeting of December 20, 2018**

Chair Tracy Metzger made a proposal to approve the minutes of the regular Board meeting of December 20, 2018 as presented. A motion to accept the minutes, as presented, was made by Darius Shahinfar and seconded by Dominick Calsolaro. A vote being taken, the minutes were accepted unanimously.

### **Report of Chief Financial Officer**

Staff reviewed the monthly financial report with the Board.

### **Unfinished Business**

None.

### **New Business**

#### Annual Housekeeping Resolution 2019

Chair Tracy Metzger presented the Annual Housekeeping Resolution 2019 to the Board. A motion to adopt the resolution was made by Darius Shahinfar and seconded by Lee Eck. A vote being taken, the motion passed unanimously with all other members voting aye.

#### Presentation of Annual Investment Report

Staff advised the Board that the Agency must prepare an annual report of the Agency's investments, in order to be compliant with Public Authority Law. Staff reviewed the annual investment report with the Board. Teal, Becker

& Chiaromonte has been engaged to perform an audit of the 2018 financial activity of the Agency and is expected to be completed in March 2019.

Property Acquisition Disposition Report

Staff advised the Board that the Agency must prepare an annual report of the Agency's real property, in order to be compliant with Public Authority Law. Staff reviewed the annual report with the Board, which states that the Agency does not own any real property as of December 31, 2018.

Downtown Albany Retail Grant Program Guidelines

Staff informed the Board of the amendments to the guidelines of the *Downtown Albany Retail Grant Program*. After detailed review of the guidelines, the Board recommended administrative changes be made to the Guidelines. Staff will keep the Board updated in regards to any other adjustments.

Small Business Façade Improvement Program Guidelines

Staff informed the Board of the amendments to the guidelines of the *Small Business Façade Improvement Program*. After detailed review of the guidelines, the Board recommended administrative changes be made to the Guidelines. Staff will keep the Board updated in regards to any other adjustments.

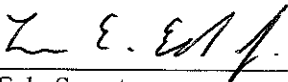
**Other Business**

Corporation Update

None.

There being no further business, Chair Tracy Metzger adjourned the meeting at 12:54 p.m.

Respectfully submitted,



Lee Eck, Secretary