

City of Albany Capital Resource Corporation

21 Lodge Street
Albany, New York 12207
Telephone: (518) 434-2532
Fax: (518) 434-9846

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*
Marisa Franchini, *Agency Counsel*

CRC MINUTES OF THE REGULAR BOARD MEETING June 18, 2020

Attending: Darius Shahinfar, Susan Pedo, Lee Eck, and Tracy Metzger

Absent: Dominick Calsolaro and Robert Schofield

Public Present: None

Also Present: Sarah Reginelli, Joe Scott, Amy Lavine, Mark Opalka, Andy Corcione, Mike Bohne, Tammie Fanfa, Tom Conoscenti and Ashley Mohl

These minutes are of a meeting conducted telephonically pursuant to Executive Order No. 202.1 issued by New York State Governor Andrew M. Cuomo, which suspended provisions of Article 7 of the Public Officers Law requiring public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service. Each of the members and staff present participated by conference/video call.

Chair Tracy Metzger called the Regular Board Meeting of the CRC to order at 1:09 pm.

Roll Call, Reading and Approval of Minutes of the April 15, 2020 Board Meeting

Chair Tracy Metzger reported that all Board members were present with the exception of Dominick Calsolaro and Robert Schofield. Since the minutes of the previous meeting had been distributed to the Board members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes. Chair Tracy Metzger made a proposal to approve the minutes of the April 15, 2020 meeting as presented. A motion to accept the minutes, with suggested amendments, was made by Susan Pedo and seconded by Darius Shahinfar. A vote being taken, the motion passed with all other members voting aye, minutes were accepted.

Report of Chief Financial Officer

Staff reviewed the monthly financial report with the Board.

Unfinished Business

None.

New Business

Grant Program – Emergency Round Update & Discussion

Staff explained the background of the Small Business Emergency Response Grant Program and briefly reviewed the guidelines. The program is intended to assist small businesses in the City of Albany whose

facades were damaged as a result of the looting and vandalism that took place at the end of May. Existing grant program funding will be deployed to fund this new program. The program was announced on June 1st and has garnered interest from over 40 businesses. Staff advised the Board that some aspects of the program were revised to make the application process less burdensome on applicants including a waiver of both the typical grant program application fee along with the fifty-fifty matching funds requirement. It is expected that the Albany Community Development Agency will replenish the Small Business Façade Improvement Program with additional funding. Staff requested a ratification of these changes along with permission to move forward to award grant funds to eligible businesses. A motion to accept this ratification was made by Darius Shahinfar and seconded by Lee Eck.

Other Business

Corporation Update

Staff informed the Board the Kipp Tech Valley project is expected to be on a future CRC agenda.

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:14 p.m.

Respectfully submitted,

DocuSigned by:
Lee Eck
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Lee Eck, Secretary