

# City of Albany Capital Resource Corporation

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Albany, NY 12207  
Telephone: (518) 434-2532

Elizabeth Staubach, *Chair*  
Lee Eck, *Vice Chair*  
Darius Shahinfar, *Treasurer*  
Anthony Gaddy, *Secretary*  
Joseph Better  
John Maxwell  
Christopher Betts

Ashley Moh, *Interim Chief Executive Officer*  
Andrew Corcione, *Chief Operating Officer*  
Marisa Franchini, *Corporation Counsel*  
A. Joseph Scott, *Special Counsel*

## MINUTES OF CRC FINANCE COMMITTEE MEETING

Wednesday, January 10, 2024

Attending: Darius Shahinfar, Lee Eck, Elizabeth Staubach, John Maxwell, Joseph Better and Anthony Gaddy

Absent: Christopher Betts

Also Present: Ashley Mohl, Andy Corcione, Emma Fullem, Cassidy Roberts, Mark Opalka, Chris Canada, and Marisa Franchini

Public Present: Muammar Hermanstyne

Finance Committee Chair Darius Shahinfar called the Finance Committee meeting of the CRC to order at 12:45 p.m.

### **Roll Call, Reading and Approval of Minutes of the December 6, 2023 Finance Committee Meeting**

A roll call of the Committee members present was held. Chair Darius Shahinfar reported that all Committee members were present with the exception of Christopher Betts. Since the minutes of the previous meeting had been distributed to Committee members in advance for review, Mr. Shahinfar asked for a motion to dispense with the reading of the minutes and approve the minutes of the Finance Committee meeting of December 6, 2023. A motion was made by Elizabeth Staubach and seconded by Anthony Gaddy to accept the minutes as presented. The motion to accept the minutes as presented was passed with all present members voting aye.

### **New Business**

#### Property Acquisition/Disposition Report

Staff advised the committee that the Corporation must prepare an annual report of the Corporation's real property, in order to be compliant with Public Authority Law. Staff reviewed the annual report with the committee, which indicates that no real property is owned by the Corporation as of December 31, 2023.

#### Annual Investment Report

Staff advised the committee that in compliance with Public Authority Laws, the Corporation prepares an annual report of the Corporation's investments. Staff reviewed the annual investment report with the committee.

**Report of Chief Financial Officer**

Quarterly Financial Report

Staff asked BST to provide a report of the quarterly financials, which had been distributed to the Committee members prior to the meeting. BST reported on revenues and expenses for the quarter and year-end 2023.

**Other Business**

Corporation Update

None.

Compliance Update

Staff provided a reminder to the Board to submit any outstanding conflict of interest/financial disclosure forms and noted that they expect to provide an update in February on the Corporation's ongoing 2023 year-end annual compliance process. Staff reminded the Board to register for NYS Authority Budget Office Board Member Webinar Training if they have not done so within the last three years as is recommended best practice by the ABO.

There being no further business, Chair Shahinfar called for a motion to adjourn the meeting. Upon a motion made by Elizabeth Staubach and seconded by Anthony Gaddy, the meeting of the Finance Committee was adjourned at 12:49 p.m.

Respectfully submitted,

DocuSigned by:



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Anthony Gaddy, Secretary