

City of Albany Capital Resource Corporation

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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, May 8, 2024

Attending: Darius Shahinfar, Lee Eck, and Elizabeth Staubach, Anthony Gaddy,
and Chris Betts

Absent:

Also Present: John Maxwell, Ashley Mohl, Andy Corcione, Andrew Biggane, Renee
McFarlin, Emma Fullem, Cassidy Roberts, Mike Bohne and Chris
Canada

Public Present: Stephanie Valle

Finance Committee Chair Darius Shahinfar called the Finance Committee meeting of the CRC to order at 12:26 p.m.

Roll Call, Reading and Approval of Minutes of the April 10, 2024, Finance Committee Meeting

A roll call of the Committee members present was held. Chair Darius Shahinfar reported that all Committee members were present. 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 April 10, 2024. 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.

Report of Chief Financial Officer

None.

Unfinished Business

None.

New Business

KIPP Capital Region Public Charter Schools

Staff presented the *KIPP Capital Region Public Charter Schools* project to the Committee. The project, which had been introduced at the March Board Meeting and discussed in detail at the April meeting, entails the construction of an approximately 98,000 SF educational facility located at 400 Northern Blvd. The 3-story facility will be home to the KIPP Capital Region High School and be able to accommodate 800

students. The Applicant is requesting a conduit issuance of tax-exempt and/or taxable revenue bonds up to \$65,000,000. A project representative was present to answer questions from the Board. Staff noted that a Public Hearing for the project had been held prior to the meeting and no comments were received. Anthony Gaddy abstained from the vote due to a familial relationship with a KIPP employee.

A motion was made by Lee Eck to positively recommend the Approving Resolutions to the full Board for the *KIPP Capital Region Public Charter Schools* project. The motion was seconded by Elizabeth Staubach. A vote being taken, the motion passed with all members voting aye.

Other Business

Corporation Update

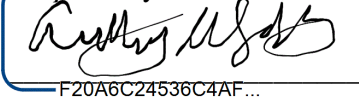
None.

Compliance Update

Staff informed the Committee that all members are fully compliant.

There being no further business, Chair Shahinfar called for a motion to adjourn the meeting. Upon a motion made by Anthony Gaddy and seconded by Elizabeth Staubach, the meeting of the Finance Committee was adjourned at 12:30 p.m.

Resolutions submitted.

A handwritten signature in black ink, appearing to read 'Anthony Gaddy', is written over a blue rectangular stamp. The stamp contains the text 'Resolutions submitted.' and a document ID 'F20A6C24536C4AF...'.

F20A6C24536C4AF...

Anthony Gaddy, Secretary