

# City of Albany Capital Resource Corporation

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

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

Ashley Mohl, Interim Chief Executive Officer  
Andrew Corcione, Chief Operating Officer  
Marisa Franchini, Agency Counsel  
A. Joseph Scott, Special Counsel

## MINUTES OF CRC FINANCE COMMITTEE MEETING

Wednesday, August 14, 2024

Attending: Darius Shahinfar, Lee Eck, and Elizabeth Staubach

Absent: Christopher Betts, Joseph Better and Anthony Gaddy

Also Present: John Maxwell, Ashley Mohl, Renee McFarlin, Maria Lynch, Cassidy Roberts, Olivia Sewak, Mike Bohne, Christopher Canada, and Marisa Franchini

Public Present: None.

Finance Committee Chair Darius Shahinfar called the Finance Committee meeting of the CRC to order at 12:51 p.m. at 21 Lodge St., Albany, NY.

### **Roll Call, Reading and Approval of Minutes of the July 10, 2024, Finance Committee Meeting**

A roll call of the Committee members present was held. Chair Darius Shahinfar reported that all members were present except for Joseph Better, Christopher Betts and Anthony Gaddy. Since the minutes of the previous meeting had been distributed to the Committee in advance for review, Mr. Shahinfar asked for a motion to dispense with their reading and approve the minutes of the Finance Committee meeting of July 10, 2024. A motion was made by Elizabeth Staubach and seconded by Lee Eck 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**

#### Master Grant Agreement-NRP-Small Business Grant Program-Funding Allocation Request

Staff informed the Committee that, in accordance with the Master Grant Agreements, any funding provided to Capitalize Albany Corporation by the CRC must receive Board approval through a formal resolution. Staff are requesting Board approval for two grants from the CRC to Capitalize Albany Corporation, totaling \$70,000. These funds were allocated in the CRC budget for FY 2024 to support Strategic Initiatives and to ensure sufficient funding for the small business grant programs throughout the remainder of 2024.

Chair Darius Shahinfar called for a motion to recommend the Approving Resolution for the Master Grant Agreement – NRP-Small Business Grant Program-Funding Allocation Request to the full Board, as suggested by staff. Elizabeth Staubach made the motion, which was seconded by Lee Eck. The motion passed unanimously with all present members voting in favor.

**Other Business**

Corporation Update

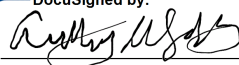
Staff informed the Committee that they are in the final stages of planning for the Grand Opening and Ribbon Cutting of DT Retail Grantee, Viva Empanadas, located at 90 N. Pearl Street. The event is scheduled for August 27 at 1:00 p.m.

Compliance Update

None.

There being no further business, a motion to adjourn the meeting was made by Lee Eck and seconded by Elizabeth Staubach. A vote being taken, the meeting was adjourned at 12:56 p.m.

Respectfully submitted,

DocuSigned by:  
  
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Anthony Gaddy, Secretary