

# 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*  
John Maxwell  
Chris Betts  
Joseph Better

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

## MINUTES OF THE CRC REGULAR BOARD MEETING

July 18, 2024

Attending: Elizabeth Staubach, Darius Shahinfar, Lee Eck, Joseph Better, Christopher Betts and John Maxwell

Absent: Anthony Gaddy

Also Present: Ashley Mohl, Andrew Corcione, Andrew Biggane, Maria Lynch, Renee McFarlin, Cassidy Roberts, Olivia Sewak, and A. Joseph Scott

Public Present: None.

Chair Elizabeth Staubach called the Regular Board Meeting of the CRC to order at 12:57 p.m.

### Roll Call, Reading and Approval of Minutes of the June 20, 2024, Board Meeting

A roll call of the Board members present was held. Chair Elizabeth Staubach reported that all members were present with the exception of Anthony Gaddy. Since the minutes of the previous meeting had been distributed to Board members in advance for review, Ms. Staubach made a proposal to dispense with the reading of the minutes and approve the minutes of the Regular Board meeting of June 20, 2024. A motion was made by Darius Shahinfar and seconded by Joseph Betts 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

Staff provided the Board with a report on the Corporation's monthly cash position for June 2024, which had been distributed to the board prior to the meeting.

### Unfinished Business

#### Master Grant Agreement Approval Resolution-2024 Neighborhood Retail Grant Program

Staff presented the proposed *Master Grant Agreement Approval Resolution-2024 Neighborhood Retail Grant Program* to the Committee. Following the Board's approval of a boundary expansion for the Neighborhood Retail Grant Program at the June meeting, the Master Grant Agreement seeks to align the administration of the Neighborhood Retail Grant Program (NRGP) with the other three CRC-funded small business programs. Staff recommend entering into a master grant agreement with Capitalize Albany Corporation (CAC). The proposed agreement would have a 9-year term (through June 22, 2033) to coincide with the termination dates of the other three Master Grant agreements, thereby ensuring consistent administration and annual reporting across all CRC funded grant programs.

Chair Elizabeth Staubach called for a motion to approve the *Master Grant Agreement Approval Resolution – 2024 Neighborhood Retail Grant Program*. The motion was made by Darius Shahinfar and seconded by John Maxwell. The motion passed unanimously with all present members voting in favor.

**New Business**

None.

**Other Business**

Corporation Update

None.

Compliance

None.

There being no further business, a motion to adjourn the meeting was made by Darius Shahinfar and seconded by Joseph Betts. A vote being taken with all present members voting aye, the meeting was adjourned at 1:01 p.m.

Respectfully submitted,

DocuSigned by:



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Anthony Gaddy, Secretary