

# 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*  
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

August 22, 2024

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

Absent: Christopher Betts

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

Public Present: None.

Chair Elizabeth Staubach called the Regular Board Meeting of the CRC to order at 12:52 p.m.

### Roll Call, Reading and Approval of Minutes of the July 18, 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 Christopher Betts. 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 July 18, 2024. A motion was made by Anthony Gaddy and seconded by John Maxwell 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

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

### Unfinished Business

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

Staff presented the proposed *Resolution Approving Grant – 2024 Downtown Retail Program* to the Board. Staff are requesting Board approval for two grants from the CRC to Capitalize Albany Corporation, totaling \$70,000. This topic had been previously discussed at the prior Finance Committee meeting. 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 Elizabeth Staubach called for a motion to approve the *Resolution Approving Grant – 2024 Downtown Retail Program*. The motion was made by Lee Eck and seconded by John Maxwell. The motion passed unanimously with all present members voting in favor.

Chair Elizabeth Staubach called for a motion to approve the *Resolution Approving Grant – 2024 Amplify Albany Program*. The motion was made by Darius Shahinfar and seconded by Joseph Better. The motion passed unanimously with all present members voting in favor.

**New Business**

None.

**Other Business**

Corporation Update

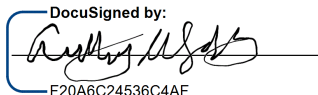
Staff informed the Board that Viva Empanadas, a recipient of a Downtown Retail Grant, will hold its ribbon-cutting ceremony at 1 p.m. on August 21 at 90 N. Pearl Street.

Compliance

None.

There being no further business, a motion to adjourn the meeting was made by Darius Shahinfar and seconded by Joseph Better. A vote being taken with all present members voting aye, the meeting was adjourned at 12:57 p.m.

Respectfully submitted,

DocuSigned by:  
  
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Anthony Gaddy, Secretary