

# City of Albany Capital Resource Corporation

21 Lodge Street  
Albany, New York 12207  
Telephone: (518) 434-2532  
Fax: (518) 434-9846

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

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

To: Elizabeth Staubach  
Lee Eck  
Anthony Gaddy  
Darius Shahinfar

Christopher Betts  
Joseph Better  
John Maxwell

CC: Ashley Mohl  
Robert Magee  
Olivia Sewak  
Christopher Canada

Andrew Corcione  
Andrew Biggane  
Cassidy Roberts  
Maria Lynch

Date: January 10, 2024

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## CRC ANNUAL MEETING

The Annual Meeting of the City of Albany Capital Resource Corporation will be held on **Thursday, January 16<sup>th</sup>, 2025, at 12:15 pm** (or directly following the Regular Meeting of the City of Albany IDA) at 21 Lodge Street., Albany, NY 12207.

## AGENDA

**Roll Call, Reading & Approval of the Minutes of the Annual Meeting of January 18, 2024**

**Report of Chief Financial Officer**

A. None

**New Business**

A. Election of Officers Approval Resolution 2025

**Other Business**

A. None

**Adjournment**

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

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

## MINUTES OF THE CRC ANNUAL MEETING

Thursday, January 18, 2024

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

Absent: Elizabeth Staubach and Christopher Betts

Also Present: Ashley Mohl, Andrew Corcione, Emma Fullem, Mike Bohne, Renee McFarlin, Tom Libertucci, Cassidy Roberts, Marisa Franchini, Chris Canada, and Joe Scott

Treasurer Darius Shahinfar called the Annual meeting of the CRC to order at 12:59 p.m.

### **Roll Call, Reading and Approval of Minutes of the January 19, 2023, CRC Annual Meeting**

A roll call of the Board members present was held. Treasurer Darius Shahinfar reported that all Board members were present, with the exception of Elizabeth Staubach and Christopher Betts. Since the minutes of the previous meeting had been distributed to Board 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 CRC Annual meeting of January 19, 2023. A motion was made by Lee Eck and seconded by John Maxwell to accept the minutes as presented. The motion to accept the minutes as presented was passed with all members present voting aye.

### **Report of Chief Financial Officer**

None.

### **New Business**

#### Election of Officers Approval Resolution 2024

The following Board members were nominated to serve as the 2024 Officers of the City of Albany Capital Resource Corporation:

Chair – Elizabeth Staubach  
Vice Chair – Lee Eck  
Treasurer – Darius Shahinfar  
Secretary – Anthony Gaddy

Treasurer Shahinfar presented the Board with the *Election of Officers Approval Resolution* electing the nominated members to serve as 2024 Officers for the Capital Resource Corporation. A motion to accept the Resolution as presented was made by Anthony Gaddy and seconded by Lee Eck. A vote being taken, the Officers were elected unanimously with all present members voting aye.

**Other Business**

None.

There being no further business, Treasurer Shahinfar called for a motion to adjourn the meeting. Upon a motion made by John Maxwell and seconded by Lee Eck, the Annual meeting of the CRC was adjourned at 12:59 p.m.

Respectfully submitted,

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Anthony Gaddy, Secretary

DRAFT

**CITY OF ALBANY CAPITAL RESOURCE CORPORATION  
ELECTION OF OFFICERS APPROVAL RESOLUTION 2025**

The Annual Meeting of City of Albany Capital Resource Corporation (the “Corporation”) was convened in public session at the office of the Corporation located at 21 Lodge Street in the City of Albany, Albany County, New York on January 16, 2025 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Corporation and, upon roll being called, the following members of the Corporation were:

PRESENT:

Elizabeth Staubach	Chair
Lee E. Eck, Jr.	Vice Chair
Darius Shahinfar	Treasurer
Anthony Gaddy	Secretary
Joseph Better	Member
Christopher Betts	Member
John F. Maxwell	Member

ABSENT:

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Ashley Mohl	Chief Executive Officer
Andrew Corcione	Chief Operating Officer
Andrew Biggane	Chief Financial Officer
Michael Bohne	Communications and Marketing Manager, Capitalize Albany Corporation
Cassidy Roberts	Program Assistant, Capitalize Albany Corporation
Maria Lynch	Executive Assistant
Olivia Sewak	Program Assistant, Capitalize Albany Corporation
Robert Magee, Esq.	Corporation Counsel
Christopher C. Canada, Esq.	Special Corporation Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0125-\_\_\_\_

**RESOLUTION APPROVING THE 2025 ELECTION OF OFFICERS OF THE CITY OF ALBANY CAPITAL RESOURCE CORPORATION.**

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the “NFPCL”) to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on

scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, the NFPCL and the Corporation’s certificate of incorporation allow the Corporation to make certain appointments and approve certain administrative matters; and

WHEREAS, the Corporation has proposed a slate of officers for its fiscal year commencing January 1, 2025 (the “2025 Officers”); and

WHEREAS, the members of the Corporation desire to approve the 2025 Officers;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF ALBANY CAPITAL RESOURCE CORPORATION, AS FOLLOWS:

Section 1. The Corporation hereby elects as the following members of the Corporation as the 2025 Officers:

Elizabeth Staubach	Chair
Lee E. Eck, Jr.	Vice Chair
Darius Shahinfar	Treasurer
Anthony Gaddy	Secretary

Section 2. The Corporation hereby authorizes the Chair, the CEO and CFO to take all steps necessary to implement this Resolution.

Section 3. All action taken by the CEO and CFO of the Corporation in connection with the preparation and adoption of this Resolution prior to the date hereof is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

Elizabeth Staubach	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Joseph Better	VOTING	_____
Christopher Betts	VOTING	_____
John F. Maxwell	VOTING	_____

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF ALBANY                 )

I, the undersigned Secretary of City of Albany Capital Resource Corporation (the “Corporation”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Corporation held on January 16, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Corporation had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this \_\_\_\_ day of January, 2025.

\_\_\_\_\_  
Secretary

(SEAL)