

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
Christopher Betts
John Maxwell

Ashley Mohl, Chief Executive Officer
Andrew Corcione, Chief Operating Officer
Andrew Biggane, Chief Financial Officer
Robert Magee, Agency Counsel
Christopher C. Canada, Special Counsel

MINUTES OF THE CRC REGULAR BOARD MEETING

Thursday, January 16, 2025

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

Absent: Christopher Betts

Also Present: Andrew Biggane, Andrew Corcione, Christopher Canada Esq., Ashley Mohl,
Maria Lynch, Robert Magee Esq., Cassidy Roberts, Olivia Sewak and Mike Bohne

Public Present: None

Chair Elizabeth Staubach called the Regular Board Meeting of the CRC to order at 1:03 p.m.

Roll Call, Reading and Approval of Minutes of the December 19, 2024, Board Meeting

A roll call of the Board members present was held. Chair 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, Chair Staubach made a proposal to dispense with reading and approve the minutes of the Regular Board meeting of December 19, 2024. A motion was made by Darius Shahinfar and seconded by John Maxwell to accept the minutes as presented. The motion was passed with all present members voting aye.

Anthony Gaddy exited the meeting at 1:04 p.m.

Report of Chief Financial Officer

The CFO reported on the Corporation's monthly cash position for December 2024, which had been distributed to the Board prior to the meeting.

Unfinished Business

None.

New Business

Annual Housekeeping Resolution 2025

Staff presented the *Annual Housekeeping Resolution 2025* to the Board. The Corporation's CFO reviewed the contents of the Resolution with the Board including CRC policies, schedules and the appointments of executive staff and/ or changes to staff designations, CRC counsel, Bond counsel, the CRC's accounting firm and CRC committees, among other items. Staff noted that professional service agreements for administrative and legal services had previously been reviewed and approved by the Finance Committee.

A motion to approve the *Annual Housekeeping Resolution* was made by Darius Shahinfar and seconded by Joseph

Better. A vote being taken, the motion passed unanimously with all members voting aye.

Presentation of Annual Investment Report

The CFO advised the Board that pursuant to the Bylaws and Public Authority Law, the Corporation must prepare an annual report of the CRC's investments. Staff reviewed the Annual Investment Report with the Board and noted that the report was reviewed in depth at the previous Finance Committee meeting.

A motion to approve the *Annual Investment Report* was made by Darius Shahinfar and seconded by Lee Eck. A vote being taken, the motion passed unanimously with all members voting aye.

Property Acquisition and Disposition Report

The CFO instructed the Board that the Corporation must prepare an annual report of the CRC's real property position in order to maintain compliance with Public Authority Law. Staff reviewed the annual report with the Board, which states the CRC does not own any real property as of December 31, 2024.

A motion to approve the Property Acquisition and Disposition Report was made by Darius Shahinfar and seconded by Joseph Better. A vote being taken, the motion passed unanimously with all members voting aye.

Other Business

Corporation Update

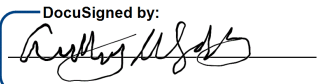
None.

Compliance

Staff update the Board that the 2025 Compliance paperwork has been sent to all Corporation Project Representatives.

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 1:09 p.m.

Respectfully submitted,

DocuSigned by:

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Anthony Gaddy, Secretary