

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, Chief Executive Officer
Andrew Corcione, Chief Operating Officer
Andrew Biggane, Chief Financial Officer
Christopher Canada, Special Counsel
Robert Magee, Agency 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
Maria Lynch

Andrew Corcione
Andrew Biggane
Cassidy Roberts
Kaylie Hogan-Schnittker

Date: January 16th, 2026

CRC ANNUAL MEETING

The Annual Meeting of the City of Albany Capital Resource Corporation will be held on
Thursday, January 22nd, 2026, 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 16th, 2025

Report of Chief Financial Officer

- A. None

Unfinished Business

- A. None

New Business

- A. Election of Officers Approval Resolution 2026

Other Business

- A. None

Adjournment

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MINUTES OF THE CRC ANNUAL 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 Annual meeting of the CRC to order at 1:01 p.m.

Roll Call, Reading and Approval of Minutes of the January 18, 2024, CRC Annual Meeting

A roll call of the Board members present was held. Chair Elizabeth Staubach reported that all Board 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 asked for a motion to dispense with the reading of the minutes and approve the minutes of the Annual meeting of January 18, 2024. A motion was made by Darius Shahinfar and seconded by Joseph Better 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 2025

The following Board members were nominated to serve as the 2025 Officers of the City of Albany Capital Resource Corporation:

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

Chair Elizabeth Staubach presented the Board with the *Election of Officers Approval Resolution* electing the nominated members to serve as 2025 Officers for the Capital Resource Corporation. A motion to accept

the Resolution as presented was made by Darius Shahinfar and seconded by Anthony Gaddy. A vote being taken, the Officers were elected unanimously with all present members voting aye.

Other Business

None.

There being no further business, Chair Staubach called for a motion to adjourn the meeting. Upon a motion made by Darius Shahinfar and seconded by Joseph Better, the Annual meeting of the CRC was adjourned at 1:03 p.m.

Respectfully submitted,

Anthony Gaddy, Secretary

**CITY OF ALBANY CAPITAL RESOURCE CORPORATION
ELECTION OF OFFICERS APPROVAL RESOLUTION 2026**

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 22, 2026 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	Economic Developer, Capitalize Albany Corporation
Kaylie Hogan-Schnittker	Senior Economic Developer, Capitalize Albany Corporation
Maria Lynch	Executive Assistant
Olivia Sewak	Economic Developer, Capitalize Albany Corporation
Robert Magee, Esq.	Corporation Counsel
Christoper C. Canada, Esq.	Special Corporation Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0126-__

**RESOLUTION APPROVING THE 2026 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, 2026 (the "2026 Officers"); and

WHEREAS, the members of the Corporation desire to approve the 2026 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 2026 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 Chief Executive Officer, Chief Operating Officer and Chief Financial Officer to take all steps necessary to implement this resolution.

Section 3. All action taken by the Chief Executive Officer, Chief Operating Officer and Chief Financial Officer 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.

[Remainder of page intentionally left blank]

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, including the resolution contained therein, held on January 22, 2026 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, 2026.

Secretary

(SEAL)