

City of Albany Capital Resource Corporation

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Albany, NY 12207
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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 CRC REGULAR BOARD MEETING

Thursday, January 22nd, 2026

Attending: Lee Eck, John Maxwell, Darius Shahinfar, Lee Eck and Elizabeth Staubach

Absent: Christopher Betts and Joseph Better

Also Present: Andrew Biggane, Mike Bohne, Andrew Corcione, Maria Lynch, Ashley Mohl, Christopher Canada, Esq., Kaylie Hogan-Schnittker, Cassidy Roberts, and Olivia Sewak

Public Present: None

Chair Elizabeth Staubach called the Regular Board Meeting of the CRC to order at 12:59 p.m.

Roll Call, Reading and Approval of Minutes of the December 18th, 2025 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 and Joseph Better. 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 18th, 2025. 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.

Report of Chief Financial Officer

The Corporation's CFO reported on the Corporation's Financials for the period ending December 31st, 2025, which had been distributed to the Board prior to the meeting.

Unfinished Business

None.

New Business

Annual Housekeeping Resolution 2026

Staff presented the *Annual Housekeeping Resolution 2026* to the Board. The Corporation CEO reviewed the contents of the Resolution with the Board including Agency policies, schedules and the appointments of executive staff, Corporation counsel, Bond counsel, the Corporation's accounting firm and Corporation committees, among other items. Staff noted that professional service agreements for administrative, professional, economic development, 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 Lee Eck. A vote being taken, the motion passed unanimously with all members voting aye. Anthony Gaddy abstained from the discussion and vote because he serves on the Capitalize Albany Corporation Board of Directors.

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 Corporation'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.

Property Acquisition and Disposition Report

The CFO instructed the Board that the Corporation must prepare an annual report of the Corporation's real property position in order to maintain compliance with Public Authority Law. Staff reviewed the annual report with the Board, which states the Corporation does not own any real property as of December 31, 2025.

Other Business

Corporation Update

None.

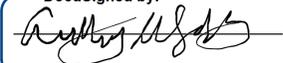
Compliance Update

Staff updated the Board that the 2026 Annual Employment Verification and Compliance Reporting Forms had been sent to all Corporation Project Representatives, and that a full review of reporting materials would be conducted in February.

There being no further business, a motion to adjourn the meeting was made by Anthony Gaddy and seconded by Lee Eck. A vote being taken with all present members voting aye, the meeting was adjourned at 1:05 p.m.

Respectfully submitted,

DocuSigned by:



Anthony Gaddy, Secretary