

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 CRC REGULAR BOARD MEETING

Thursday, February 19th, 2026

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

Absent: Christopher Betts

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

Public Present: Taylor Otterstatter and David Grossklaus (via Zoom)

Chair Elizabeth Staubach called the Regular Board Meeting of the CRC to order at 1:18 p.m.

Roll Call, Reading and Approval of Minutes of the January 22nd, 2026 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 January 22nd, 2026. A motion was made by Darius Shahinfar and seconded by John Maxwell to accept the minutes as presented. A vote being taken, the motion was passed with all present members voting aye.

Report of Chief Financial Officer

In the absence of the Corporation's CFO, the Corporation's COO provided a report on the Corporation's Financials for the period ending January 31st, 2026, which had been distributed to the Board prior to the meeting.

Unfinished Business

Teresian House Housing Corporation

Staff reviewed the Teresian House Housing Corporation Project with the Board. The project was reviewed in detail at the February Finance Committee and was the subject of a Public Hearing on February 19th at 12:00 p.m., during which no comments were received.

The Applicant is seeking financial assistance in the form of taxable and tax-exempt conduit bond financing of approximately \$25,200,000, to be used primarily for the refinancing of existing bonds previously issued through DASNY. In conjunction with this refinancing, Lifespace Communities, Inc. will be substituted as sole member of Teresian House Housing Corporation.

Chair Staubach called for a motion to move the Teresian House Housing Corporation forward for consideration at a Special Meeting, to be held on February 25th at 12:15 p.m. The motion was made by Darius Shahinfar and seconded by Joseph Better. A vote being taken, the motion passed unanimously with all members present voting aye.

New Business

None.

Other Business

Corporation Update

None.

Compliance Update

Staff provided the Board with a detailed report on the 2025 Annual Employment Verifications and Compliance Reporting, with specific emphasis on employment reporting. Staff reported that all active CRC projects required to submit reporting had done so.

Chair Staubach called for a motion to adjourn the meeting. The motion was made by Darius Shahinfar and seconded by Joseph Better. A vote being taken, the motion passed unanimously with all members present voting aye. The meeting was adjourned at 1:23 p.m.

Respectfully submitted,

DocuSigned by:



Anthony Gaddy, Secretary