

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 FINANCE COMMITTEE MEETING

Wednesday, February 11th, 2026

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

Absent: None

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

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

Finance Committee Chair Darius Shahinfar called the Finance Committee meeting of the CRC to order at 12:56 p.m. at 21 Lodge St., Albany, NY.

Roll Call, Reading and Approval of Minutes of January 14th, 2026, Finance Committee Meeting

A roll call of the Committee members present was held. Chair Darius Shahinfar reported that all members were present. Since the minutes of the previous meeting had been distributed to the Committee in advance for review, Mr. Shahinfar asked for a motion to dispense with their reading and approve the minutes of the Finance Committee Meeting of January 14th, 2026. A motion was made by John Maxwell and seconded by Elizabeth Staubach 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

None.

Unfinished Business

None.

New Business

Teresian House Housing Corporation

Staff introduced the Teresian House Housing Corporation Project to the Committee. The Applicant is seeking financial assistance in the form of taxable and tax-exempt conduit bond financing of approximately \$25,200,000 (but not to exceed \$30,000,000) 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.

Representatives of the project were present via Zoom to discuss the project and answer questions from the

Committee.

Staff noted that the project would be the subject of a public hearing on February 19th at 12:00 p.m., and that a special meeting would be scheduled for the week of February 23rd.

Other Business

Corporation Update

Chair Shahinfar noted that the Agency had received a letter from Albany County Executive Dan McCoy regarding cooperation between County and local municipalities, IDAs, and CRCs, which was included in the meeting packet.

Staff noted that the ABO has released updated guidance regarding compliance of public authorities with OML Section 105 as it relates to entering executive sessions, which was included in the meeting packet.

Compliance Update

Staff noted that a full update on the status of compliance reporting would be given in February.

There being no further business, Chair Shahinfar called for a motion to adjourn the meeting. A motion was made by Elizabeth Staubach and seconded by Anthony Gaddy. A vote being taken, the motion passed unanimously, and the meeting was adjourned at 1:07 p.m.

Respectfully submitted,

DocuSigned by:

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Anthony Gaddy, Secretary