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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, March 19th, 2026

Attending:	Lee Eck, John Maxwell, Darius Shahinfar, Elizabeth Staubach, and Joseph Better
Absent:	Christopher Betts and Anthony Gaddy
Also Present:	Mike Bohne, Andrew Corcione, Maria Lynch, Ashley Mohl, Christopher Canada, Esq., Kaylie Hogan-Schnittker, Cassidy Roberts, Andrew Biggane and Olivia Sewak
Public Present:	None

Chair Elizabeth Staubach called the Regular Board Meeting of the CRC to order at 1:28 p.m.

Roll Call, Reading and Approval of Minutes of the February 25th, 2026 Special 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 Anthony Gaddy. 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 Special Meeting of February 25th, 2026. A motion was made by Joseph Better 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
The Corporation's CFO provided a report on the Corporation's Financials for the period ending February 28th, 2026, which had been distributed to the Board prior to the meeting.

Unfinished Business
None.

New Business
2025 Annual Reporting
Staff reviewed the Annual Reporting materials with the Board noting that the full reports had been distributed to the Board prior to the meeting for their review. It was noted the report had been reviewed in-depth at previous meetings, including at the March 11th Audit Committee meeting. Staff reported that they expect to submit the annual reports through PARIS by the March 31st deadline.

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Review and acceptance of the Draft 2025 Financial Statements and Audit Results
Staff reviewed the Draft 2025 Financial Statements and Audit Results. It was noted that the auditor, Bonadio Group, issued an unmodified opinion for 2025. Chair Staubach called for a motion to accept the *2025 Draft Financial Statements and Audit Results.* Joseph Better made a motion, which was seconded by John Maxwell. A vote being taken, the motion passed with all members present voting aye.

Review and acceptance of the Draft 2025 Annual Report
Staff reviewed the Draft 2025 Annual Report. Chair Staubach called for a motion to accept the *2025 Draft Annual Report.* Lee Eck made a motion, which was seconded by Joseph Better. A vote being taken, the motion passed with all members present voting aye.

Review and acceptance of the Draft 2025 Procurement Report
Staff reviewed the Draft 2025 Procurement Report with the Board. Chair Staubach called for a motion to accept the *2025 Draft Procurement Report.* Darius Shahinfar made a motion, which was seconded by John Maxwell. A vote being taken, the motion passed with all members present voting aye.

Review and acceptance of the Draft 2025 Investment Report
Staff reviewed the Draft 2025 Investment Report with the Board. Chair Staubach called for a motion to accept the *2025 Draft Investment Report.* Darius Shahinfar made a motion, which was seconded by Joseph Better. A vote being taken, the motion passed with all members present voting aye.

Review and acceptance of the Draft 2025 Mission Statement and Performance Measurement Report
Staff reviewed the Draft Mission Statement and Performance Measurement Report with the Board. Chair Staubach called for a motion to accept the *2025 Draft Mission Statement and Performance Measurement Report.* Darius Shahinfar made a motion, which was seconded by Lee Eck. A vote being taken, the motion passed with all members present voting aye.

Review and acceptance of the Management Assessment of Internal Controls
Staff reviewed the Management Assessment of Internal Controls with the Board. Chair Staubach called for a motion to accept the *2025 Draft Management Assessment of Internal Controls.* Darius Shahinfar made a motion, which was seconded by Joseph Better. A vote being taken, the motion passed with all members present voting aye.

Other Business
Corporation Update
None.

Compliance Update
Staff provided an overview of ABO requirements regarding Board Member Training. Board members were encouraged to review their training status and to sign up for an upcoming training course using the information included in the Board materials.

Chair Staubach called for a motion to adjourn the meeting. The motion was made by Darius Shahinfar and seconded by Lee Eck. A vote being taken, the motion passed unanimously with all members present voting aye. The meeting was adjourned at 1:35 p.m.

Respectfully submitted,

DocuSigned by:
Anthony Geddy, Secretary