

City of Albany Capital Resource Corporation

21 Lodge Street
Albany, NY 12207
Telephone: (518) 434-2532

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 SPECIAL BOARD MEETING

Wednesday, February 25th, 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., Robert Magee, 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 12:15 p.m.

Roll Call, Reading and Approval of Minutes of the February 19th, 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 February 19th, 2026. A motion was made by Darius Shahinfar and seconded by Lee Eck 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

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.

Staff reviewed the Project with the Board, and the request for Approving Resolutions. The Applicant is seeking financial assistance in the form of taxable and tax-exempt conduit bond financing not to exceed \$30,000,000, 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. It was noted that there will be no construction associated with the Project.

Following a discussion, Chair Staubach called for a motion to approve the *SEQR Resolution* for the *Teresian Housing Corporation Project*. The motion was made by Joseph Better and seconded by Darius Shahinfar. A vote being taken, the Resolution passed with all present members voting aye.

Chair Staubach called for a motion to approve the *Bond Resolution* for the *Teresian Housing Corporation Project*. The motion was made by Darius Shahinfar and seconded by Joseph Better. A vote being taken, the Resolution passed with all present members voting aye.

New Business

None.

Other Business

Corporation Update

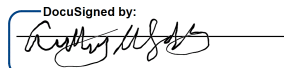
None.

Compliance Update

None.

There being no further business, a motion to adjourn the meeting was made by Darius Shahinfar and seconded by Anthony Gaddy. A vote being taken, the motion passed unanimously. The meeting was adjourned at 12:21 p.m.

Respectfully submitted,

DocuSigned by:


Anthony Gaddy, Secretary