

ALBANY CONVENTION CENTER AUTHORITY
ACCA Board Special Meeting Minutes
Albany Capital Center, Room 2-C
September 26, 2019, 9:00 AM

ATTENDEES:

Chair Michele Vennard, Treasurer Steven C. Lerner, Assembly Member John McDonald, Sarah Reginelli, Michael Hoffman, Matthew Cannon
Others – Lynn Zeronda, Bob Ryan, Duncan Stewart

CALL TO ORDER AND ROLL CALL:

The meeting was called to order at 9:08 AM, and roll call was taken by Chair Michele Vennard, and it was noted that there is a quorum with all members of the Board were present except for Megan Daly and Michael Skrebutenas

APPROVAL OF PREVIOUS MEETING MINUTES:

Given a lack of a quorum of the members that were present at the Q-2 ACCA Board Meeting of 8-1-19, the minutes were unable to be adopted. A motion was made by Mr. McDonald, seconded by Mr. Lerner acknowledging the minutes from the Q-2 ACCA Board Meeting of 8-1-19; the motion carried and was unanimously adopted.

TREASURER REPORT: – Mr. Lerner stated the recommendation of the Audit and Finance Committee and asked that Ms. Vennard proceed by requesting individual motions to adopt the 2020 Albany Capital Center Operations Budget, the 2020 ACCA Budget, the ABO Budget document and the Audit Engagement Letter.

A motion was requested by the Chair and offered by Mr. Lerner; seconded by Mr. McDonald to adopt the 2020 Albany Capital Center budget;
there was discussion:

Ms. Reginelli, out of an abundance of caution, again disclosed to the board her position as President of Capitalize Albany Corp (CAC) in reference to a proposed transfer of certain land, including E-Comm, from the ACCA to CAC.

Ms. Vennard, out of an abundance of caution, again disclosed to the board her membership on the board of CAC in reference to a proposed transfer of certain land, including E-Comm, from the ACCA to CAC.

Mr. Stewart stated that he confirmed with Counsel that recusal by Ms. Reginelli and Ms. Vennard is not necessary as there are no conflicts of interest with respect to any action to be taken on the proposed 2020 budget. The E-Comm expenses reflected in the 2020 budget are for pre-existing obligations of the Authority and are unrelated to the transfer of E-Comm to CAC.

The motion to adopt the 2020 Albany Capital Center budget carried and was unanimously adopted.

A motion was requested by the Chair and offered by Mr. McDonald; seconded by Mr. Cannon; to adopt the 2020 ACCA budget; the motion carried and was unanimously adopted.

A motion was requested by the Chair and offered by Mr. Cannon, seconded by Mr. McDonald to adopt the 2020-2023 ABO Budget document, the motion carried and was unanimously adopted.

A motion was requested by the Chair and offered by Mr. McDonald, seconded by Ms. Reginelli to approve the 2020 Audit Engagement Letter, the motion carried and was unanimously approved.

AUTHORITY OPERATIONS REPORT:

Mr. Stewart reviewed the current status of the Interior Structural Mezzanines as being complete and waiting for the C of O inspection with furniture delivery currently planned for 10-4-19.

Doug McClaine of SMG was called to update on the relocation stored items being permitted under the Temporary C of O for the storage platforms, as being in progress which permits the recovery of 27 +/- vehicle spaces on the G-3 Level previously used for storage and for lift access to those items.

Mr. Stewart indicated that the relocation of the ACCA Offices will be complete by 10-31-19. Ms. Vennard requests that any new contact information be provided to the Board as a palm card.

Shannon Licygiewicz of SMG reviewed the sales and marketing report through 9-30-19 and that SMG is near to meeting its sales goals for 2019 with 2020 trending positively.

Ms. Vennard noted the importance of securing future bookings for those events with the greatest number of attendees and hotel rooms in support of the Hotel Tax for Albany County.

PUBLIC COMMENT:

There were no public comments

LEGAL REPORT:

There were no matters to report

OTHER BUSINESS:

There was no other business

EXECUTIVE SESSION:

A motion was requested by the Chair and offered by Mr. McDonald; seconded by Mr. Lerner to leave Regular Session and enter an Executive Session. Mr. Ryan summarized the reasons for entering an Executive Session today as being discussions regarding current litigation and the proposed sale of real property, which if publicly discussed would affect the value thereof.

The motion carried and was unanimously approved. The ACCA Board entered Executive Session at 9:18 AM

A motion was requested by the Chair and offered by Ms. Reginelli; seconded by Mr. Lerner to return to Regular Session with the notation that the ACCA Board took no action while in Executive Session. The motion carried and was unanimously approved. The ACCA Board reentered Regular Session at 9:59 AM

ADJOURN:

Having no other business before the Board, A motion to adjourn was requested by the Chair and offered by Mr. McDonald, seconded by Mr. Cannon, the motion carried and was unanimously adopted. The meeting adjourned at 10:00 AM

Next Meeting: Thursday 12-05-19 9:00 AM, Albany Capital Center, 55 Eagle St

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