



ALBANY  
CONVENTION  
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AUTHORITY

**Albany Capital Center**  
**Economic Impact Committee; FY 2025 Meeting #1**  
**January 27, 2025 @ 9:00 AM**  
<https://youtube.com/live/iUeVBB7mHnE?feature=share>  
Full Audio recording of meeting

**MEETING MINUTES**

Meeting was called to order at 9:06 am.

Roll Call:

- Michele Vennard, Board Chair
- Steven C. Lerner, Treasurer
- Michael Hoffman, Member
- John McDonald III, Member
- Robert Ryan, Esq., Harris Beach Murtha
- Shannon Licygiewicz, ASM Albany
- Jill Delaney, Discover Albany
- Monica Kurzejeski, ACCA

1. Review Minutes from EI Committee Meeting of: October 25, 2024
  - a. Monica to edit and add the attendees of the October meeting.
  - b. Motion to approve – Mr. McDonald
  - c. 2<sup>nd</sup> – Mr. Lerner
  - d. Motion carried
2. Q-4 2024 EI Report: By Discover Albany Staff
  - a. Ms. Delaney presented the 4<sup>th</sup> quarter and life of building economic impact report. Also reported was the occupancy report

for both Albany County and for a smaller segment of hotels for downtown Albany.

b. Full report is available online.

3. Albany Capital Center Operations Annual Report: ASM Staff

a. Ms. Licygiewicz provided a summary report of her full 2024 YE report. Best financial year to date and 2025 event calendar is shaping up great and hopeful for another great year.

b. Full report is available online.

4. Operator Contract: ACCA Counsel Robert Ryan Esq.

a. Qualitative Incentive Fee recommendation by Committee

i. Mr. Ryan reviewed the annual qualitative fee request by ASM Albany. A review of the methodology was followed by the specific request from ASM.

ii. Motion to recommend

1. 1<sup>st</sup> – Mr. McDonald

2. 2<sup>nd</sup> – Mr. Lerner

3. Motion carried

5. Other business.

6. Adjourn. Motion to adjourn the meeting:

a. Motion – Mr. McDonald

b. 2<sup>nd</sup> – Mr. Lerner

c. Motion carried

**Next EI Committee Meeting: 9:00 AM, April 30, 2025**

**Albany Capital Center**

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