

**ALBANY CONVENTION CENTER AUTHORITY
2024 SPECIAL BOARD MEETING – 2023 AUDIT**

Albany Capital Center

March 29, 2024, 9:00 am

Present:

Committee Chair and ACCA Board Treasurer, Steven C. Lerner
ACCA Board Chair, Michele Vennard
ACCA Board Vice-Chair, Jahkeen Hoke
ACCA Board Secretary, Sarah Reginelli
ACCA Board Member, Joseph Bonilla
ACCA Board Member, Dominick Purnomo
ACCA Board Member, Hon. John T. McDonald III RPH (until 9:35 am)

Via Zoom:

ACCA Board Member, Mike Hoffman

Also Present:

Mark Opalka, BST
Craig Liston, ASM Global
Shannon Licygiewicz, ASM GM
Laura Grippen, BST
Robert Ryan, Harris Beach
Brian Kearns, UHY
Jessica Blaha, UHY
Monica Kurzejeski, ACCA Executive Director

Absent:

ACCA Board Member, Michael McLoughlin

Call to Order:

The meeting was called to order at 9:23 by ACCA Board Chair Michele Vennard, a quorum was present.

Approval of Minutes:

Ms. Vennard requests a motion to accept the minutes from the January Board meetings including Governance, Audit and Finance and the Annual Meeting. All minutes were presented for a single vote.

Motion to approve - Mr. Bonilla

2nd – Mr. Purnomo

Motion carried unanimously.

Business Reports:

Resolutions for 2023 Audited Financial Statements, 2023 Annual Report and Credit Card policy were presented.

Resolution 05-24 – Resolution of the Members of the Board of the ACCA Authorizing the Adoption of the 2023 Financial Audit Report. Mr. Ryan presented the resolution.

Motion to approve – Ms. Reginelli

2nd – Mr. Hoke

Motion carried unanimously.

Resolution 06-24 – Resolution of the Members of the Board of the ACCA Authorizing the Adoption of the 2023 Public Authority Accountability Act Annual Report and the Submission of the Annual Report information to the NYS Authorities Budget Office via the Public Authority Reporting Information System (PARIS). Mr. Ryan presented the resolution.

Motion to approve – Mr. Lerner

2nd – Mr. Bonilla

Motion carried unanimously.

Resolution 07-24 – Resolution of the Members of the Board of the ACCA Authorizing the Adoption of a Credit Card Policy. Mr. Ryan presented the resolution.

Motion to approve – Mr. Lerner

2nd – Ms. Reginelli

Motion carried unanimously.

Mr. Opalka reviewed the January and February 2024 financials. Noted was the increase in repairs and maintenance for this time. Ms. Licygiewicz noted that repairs to the basketball courts after seven years and major repairs to the escalators were the bigger items under this account. Mr. Opalka also noted that HOT was an estimated amount for these months, and we would be receiving the next distribution in mid-April.

Ms. Vennard asked Ms. Kurzejeski to review the HVS Market Study update proposal. Prior market update was done in 2021 during the pandemic. Given the amount of change in the hospitality industry both in our area as well as the hotel industry, a new market study would be beneficial in not only assisting the ACCA in future decision making for expansion, but also for potential hotel needs for the destination going forward. The cost of the update is \$40,000 with a \$20,000 retainer to begin the work. The update should be completed in 6-8 weeks. HVS held the price to the previous update cost. Mr. Purnomo requested the previous copies of the market studies. Ms. Kurzejeski will email them out to the board. Mr. Vennard called for the approval of the resolution.

Resolution 08-24 – Resolution of the Members of the Board of the ACCA Authorizing a Market Study Update. Mr. Ryan presented the resolution.

Motion to approve – Mr. Lerner

2nd – Mr. Bonilla

Motion carried unanimously.

Legal Report:

No legal report

Executive Session:

Ms. Vennard called for a motion to leave the open session and enter an Executive Session.

Motion - Mr. Hoke

2nd – Mr. Bonilla

Motion carried unanimously.

Executive Session began at 9:40 am.

Open Session was restarted at 9:57 am and open to the public and live streaming resumed.

Mr. Ryan and Ms. Vennard reported that no action was taken during the Executive Session.

No further business.

Adjourn:

Ms. Vennard called for a motion to adjourn the meeting.

Motion – Mr. Bonilla

2nd – Mr. Hoke

Motion carried unanimously.

The meeting adjourned at 9:58 am.

Next ACCA Board Meeting

Tuesday April 30, 2024, 9:00 am Albany Capital Center