



ALBANY
CONVENTION
CENTER
AUTHORITY

**ALBANY CONVENTION CENTER AUTHORITY
AUDIT & FINANCE COMMITTEE MEETING #2 OF 2026
9:00 AM FRIDAY, MARCH 27, 2026,
THE ALBANY CAPITAL CENTER
55 EAGLE ST., ALBANY, NY**

AGENDA

1. Call to order and roll call – Michael Hoffman, Chair
2. Review of February (YTD) Financials – Laura Grippen
3. Audit and Annual Report:
 - a. Audit Review – UHY – Brian Kearns
 - b. Annual Report – Laura Grippen/Monica Kurzejeski/ Robert Ryan
4. Other business
 - a. Motion to recommend adoption of the FY 2024 Audit by the ACCA Board
 - b. Motion to recommend adoption of the FY 2024 PAAA Annual Report and authorize PARIS by the ACCA Board
5. Motion to adjourn.

Albany Convention Center Authority

Balance Sheet

As of February 28, 2026

	TOTAL		
	AS OF FEB 28, 2026	AS OF FEB 28, 2025 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Cash and Cash Equivalents			
1007 Cash - ACC -SMG Operations	649,312.00	648,659.75	652.25
1050 Petty Cash	200.00	200.00	0.00
Capital Bank	0.00	0.00	0.00
1016 CDARS	7,261,697.17	9,095,737.71	-1,834,040.54
1020 Checking Operations - 4790	172,350.95	47,618.04	124,732.91
1024 Capital Improvements - 4049	1,062,788.90	263,863.94	798,924.96
1025 ICS Reserve Acct - 4057	792,776.13	526,389.98	266,386.15
1027 A/P Checking - 8942	21,150.65	13,334.40	7,816.25
1028 Cap Impr Checking - 5028	0.00	500.00	-500.00
1029 ICS ACCA Operations - 4197	1,951,834.96	556,297.70	1,395,537.26
1030 Capital Projects - 7718	1,429.20	635,096.73	-633,667.53
Total Capital Bank	11,264,027.96	11,138,838.50	125,189.46
Total Cash and Cash Equivalents	11,913,539.96	11,787,698.25	125,841.71
Total Bank Accounts	\$11,913,539.96	\$11,787,698.25	\$125,841.71
Accounts Receivable			
Receivables, Net			
1116 SMG Receivable	403,176.00	501,741.00	-98,565.00
1130 Interest Receivable	40,253.90	145,195.63	-104,941.73
Total Receivables, Net	443,429.90	646,936.63	-203,506.73
Total Accounts Receivable	\$443,429.90	\$646,936.63	\$ -203,506.73
Other Current Assets			
1150 Due from Albany Co. (Occ Tax)	939,371.16	859,268.86	80,102.30
1210 Prepaid Rent	4,599,999.30	1,133,332.66	3,466,666.64
1220 Prepaid Insurance	17,217.23	5,401.02	11,816.21
1250 Prepaid Other	9,180.09	9,723.03	-542.94
1253 Prepaid-SMG Operations	183,919.00	121,822.00	62,097.00
1400 Deferred Outflow of Resources	67,407.00	58,509.00	8,898.00
1401 Deferred outflow GASB75	34,180.00	18,319.00	15,861.00
Total Other Current Assets	\$5,851,273.78	\$2,206,375.57	\$3,644,898.21
Total Current Assets	\$18,208,243.64	\$14,641,010.45	\$3,567,233.19

Albany Convention Center Authority

Balance Sheet

As of February 28, 2026

	TOTAL		
	AS OF FEB 28, 2026	AS OF FEB 28, 2025 (PY)	CHANGE
Fixed Assets			
Capital Assets			
1600 Equipment	460,741.47	445,694.45	15,047.02
1612 Howard St. Walkway	700,000.00	700,000.00	0.00
1613 Fixed Assets - ACC	179,059.00	179,059.00	0.00
1614 Capital Improvements	49,212.00	49,212.00	0.00
1615 Building Improvements	1,259,290.82	1,204,240.82	55,050.00
1620 Furniture & Fixtures	1,868,884.39	1,826,100.34	42,784.05
1640 Web Development	82,400.00	82,400.00	0.00
1650 Land	4,070,381.30	4,070,381.30	0.00
1660 Project in Process	442,434.92	0.48	442,434.44
1661 Mezzanine	525,774.54	525,774.54	0.00
1670 Capital Center Building	74,497,368.76	74,497,368.76	0.00
1680 Accumulated Depreciation	-20,069,906.79	-17,920,506.56	-2,149,400.23
Total Capital Assets	64,065,640.41	65,659,725.13	-1,594,084.72
Total Fixed Assets	\$64,065,640.41	\$65,659,725.13	\$ -1,594,084.72
TOTAL ASSETS	\$82,273,884.05	\$80,300,735.58	\$1,973,148.47
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 Accounts Payable	374,946.45	10,645.21	364,301.24
2003 Accounts Payable-ACC Operations	101,366.00	144,512.00	-43,146.00
Total Accounts Payable	\$476,312.45	\$155,157.21	\$321,155.24
Other Current Liabilities			
2100 Pension contribution payable	1,153.44	470.98	682.46
2200 Other Post-employment benefits	504.80	121.59	383.21
2300 Accrued Expense	-0.45	-0.45	0.00
2301 Accrued Vacation/Payroll	3,372.76	3,092.09	280.67
2304 Accrued Expense - ACC	178,827.30	150,806.40	28,020.90
Total 2300 Accrued Expense	182,199.61	153,898.04	28,301.57
2411 Deferred Revenue SMG	473,402.00	565,761.00	-92,359.00
2600 Notes Payable			
2604 Loan - Key Bank	32,085.00		32,085.00
Total 2600 Notes Payable	32,085.00		32,085.00
2801 Deferred Inflow of resources	18,491.00	15,515.00	2,976.00
2802 Net Pension Liability	160,453.00	119,357.00	41,096.00
Total Other Current Liabilities	\$868,288.85	\$855,123.61	\$13,165.24
Total Current Liabilities			
Total Liabilities	\$1,344,601.30	\$1,010,280.82	\$334,320.48

Albany Convention Center Authority

Balance Sheet

As of February 28, 2026

	TOTAL		
	AS OF FEB 28, 2026	AS OF FEB 28, 2025 (PY)	CHANGE
Equity			
3010 Net Assets (Deficit)	81,050,139.21	79,342,099.04	1,708,040.17
Net Income	-120,856.46	-51,644.28	-69,212.18
Total Equity	\$80,929,282.75	\$79,290,454.76	\$1,638,827.99
TOTAL LIABILITIES AND EQUITY	\$82,273,884.05	\$80,300,735.58	\$1,973,148.47

Albany Convention Center Authority

Budget vs. Actuals

January - February, 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Operating Revenues			
4007 ACC Income			
4007a ACC - Other Income	5,633.00	500.00	5,133.00
4007b ACC - Other Ancillary Income		600.00	-600.00
4007d ACC - Advertising Income	11,584.00		11,584.00
4007e ACC - Audio Visual Income	43,417.00	45,700.00	-2,283.00
4007f ACC - Parking Income	37,073.00	29,761.00	7,312.00
4007g ACC - F&B Catering Income	208,318.00	118,400.00	89,918.00
4007h ACC - Direct Event Income	226,241.00	191,600.00	34,641.00
4007j ACC - Electrical Income	14,088.00	9,300.00	4,788.00
Total 4007 ACC Income	546,354.00	395,861.00	150,493.00
4100 Hotel Occupancy Tax	574,237.06	574,237.06	0.00
4800 Interest Income	40,069.16	29,166.66	10,902.50
Total Operating Revenues	1,160,660.22	999,264.72	161,395.50
Total Income	\$1,160,660.22	\$999,264.72	\$161,395.50
GROSS PROFIT	\$1,160,660.22	\$999,264.72	\$161,395.50
Expenses			
Operating Expenses			
5100 Salary/Wages	26,438.81	27,912.50	-1,473.69
5200 Fringe Benefits			
5210 FUTA	42.00		42.00
5220 SUTA	369.60	280.00	89.60
5230 FICA-Employer Share	2,022.57	2,135.30	-112.73
5300 NYS Disability	15.00	4.00	11.00
5500 Health Insurance	7,266.20	8,089.92	-823.72
Total 5200 Fringe Benefits	9,715.37	10,509.22	-793.85
6200 Professional Fees			
6210 Legal Fees	21,126.03	30,000.00	-8,873.97
6220 Accounting Fees	5,360.68	6,000.00	-639.32
6221 Auditing Fees	1,850.00	11,000.00	-9,150.00
6230 Communications/Marketing	10,740.00	10,400.00	340.00
6233 Destination Mktg Support Fund	37,950.00	17,733.34	20,216.66
Total 6230 Communications/Marketing	48,690.00	28,133.34	20,556.66
Total 6200 Professional Fees	77,026.71	75,133.34	1,893.37
7000 Marketing/Development		0.00	0.00
7100 Albany Capital Center Expenses			
7120 ACC			
7120a Salaries and Benefits (ACC)	255,007.00	300,510.00	-45,503.00
7120b G&A (ACC)	50,433.00	44,698.00	5,735.00
7120c Repairs and Maint (ACC)	30,233.00	44,592.00	-14,359.00
7120d Insurance (ACC)	16,560.00	13,456.34	3,103.66

Albany Convention Center Authority

Budget vs. Actuals

January - February, 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
7120e Utilities (ACC)	102,783.00	49,902.00	52,881.00
7120g Management Fee (ACC)	18,432.00	18,396.66	35.34
7120i Depreciation Expense	852.00	1,332.00	-480.00
7120j Operations Expense (ACC)	5,952.00	12,834.00	-6,882.00
7120k Supplies (ACC)		3,500.00	-3,500.00
7120l Service Expense	153,803.00	131,580.00	22,223.00
Total 7120 ACC	634,055.00	620,801.00	13,254.00
Total 7100 Albany Capital Center Expenses	634,055.00	620,801.00	13,254.00
7101 ESD Walkway Operations	150,000.00	150,000.00	0.00
Total 7000 Marketing/Development	784,055.00	770,801.00	13,254.00
7400 Administrative			
7401 Rent	3,700.00	3,700.00	0.00
7406 Postage/Delivery		20.00	-20.00
7407 Telephone	67.90	70.00	-2.10
7409 Office Expense	2,288.94	2,762.00	-473.06
7414 Travel & Ent	746.59	400.00	346.59
7415 Dues and Subscriptions	135.00	996.00	-861.00
7416 Bank Service Charges	15.00		15.00
7450 Insurance	19,341.44	24,640.00	-5,298.56
Total 7400 Administrative	26,294.87	32,588.00	-6,293.13
8000 Depreciation & Amortization	357,740.68	358,000.00	-259.32
Total Operating Expenses	1,281,271.44	1,274,944.06	6,327.38
Total Expenses	\$1,281,271.44	\$1,274,944.06	\$6,327.38
NET OPERATING INCOME	\$ -120,611.22	\$ -275,679.34	\$155,068.12
Other Expenses			
9500 Interest Expense		0.00	0.00
9500.1 Commitment Fee		1,662.00	-1,662.00
9510 Loan Interest	245.24	268.00	-22.76
Total 9500 Interest Expense	245.24	1,930.00	-1,684.76
Total Other Expenses	\$245.24	\$1,930.00	\$ -1,684.76
NET OTHER INCOME	\$ -245.24	\$ -1,930.00	\$1,684.76
NET INCOME	\$ -120,856.46	\$ -277,609.34	\$156,752.88

ALBANY CONVENTION CENTER AUTHORITY

Statement of Financial Income and Expense

January - February, 2026

	TOTAL		
	JAN - FEB, 2026	JAN - FEB, 2025 (PY)	CHANGE
Income			
Operating Revenues	0.00	0.00	0.00
4007 ACC Income	0.00	0.00	0.00
4007a ACC - Other Income	5,633.00	4,020.00	1,613.00
4007d ACC - Advertising Income	11,584.00	13,284.00	-1,700.00
4007e ACC - Audio Visual Income	43,417.00	36,948.00	6,469.00
4007f ACC - Parking Income	37,073.00	30,530.00	6,543.00
4007g ACC - F&B Catering Income	208,318.00	139,892.00	68,426.00
4007h ACC - Direct Event Income	226,241.00	157,406.00	68,835.00
4007j ACC - Electrical Income	14,088.00	6,345.00	7,743.00
Total 4007 ACC Income	546,354.00	388,425.00	157,929.00
4100 Hotel Occupancy Tax	574,237.06	537,326.86	36,910.20
4800 Interest Income	40,069.16	83,969.30	-43,900.14
Total Operating Revenues	1,160,660.22	1,009,721.16	150,939.06
Total Income	\$1,160,660.22	\$1,009,721.16	\$150,939.06
GROSS PROFIT	\$1,160,660.22	\$1,009,721.16	\$150,939.06
Expenses			
Operating Expenses	0.00	0.00	0.00
5100 Salary/Wages	26,438.81	24,733.70	1,705.11
5200 Fringe Benefits	9,715.37	9,267.87	447.50
6200 Professional Fees	0.00	0.00	0.00
6210 Legal Fees	21,126.03	13,688.64	7,437.39
6220 Accounting Fees	5,360.68	3,797.80	1,562.88
6221 Auditing Fees	1,850.00	0.00	1,850.00
6230 Communications/Marketing	10,740.00	3,240.00	7,500.00
6233 Destination Mktg Support Fund	37,950.00	6,215.84	31,734.16
Total 6230 Communications/Marketing	48,690.00	9,455.84	39,234.16
Total 6200 Professional Fees	77,026.71	26,942.28	50,084.43
7000 Marketing/Development	0.00	0.00	0.00
7100 Albany Capital Center Expenses	0.00	0.00	0.00
7120 ACC	0.00	0.00	0.00
7120a Salaries and Benefits (ACC)	255,007.00	288,798.00	-33,791.00
7120b G&A (ACC)	50,433.00	53,481.00	-3,048.00
7120c Repairs and Maint (ACC)	30,233.00	56,408.00	-26,175.00
7120d Insurance (ACC)	16,560.00	11,859.00	4,701.00
7120e Utilities (ACC)	102,783.00	77,743.00	25,040.00
7120g Management Fee (ACC)	18,432.00	17,948.00	484.00
7120i Depreciation Expense	852.00	1,292.00	-440.00
7120j Operations Expense (ACC)	5,952.00	3,548.00	2,404.00
7120l Service Expense	153,803.00	103,725.00	50,078.00

ALBANY CONVENTION CENTER AUTHORITY

Statement of Financial Income and Expense

January - February, 2026

	TOTAL		
	JAN - FEB, 2026	JAN - FEB, 2025 (PY)	CHANGE
Total 7120 ACC	634,055.00	614,802.00	19,253.00
Total 7100 Albany Capital Center Expenses	634,055.00	614,802.00	19,253.00
7101 ESD Walkway Operations	150,000.00	0.00	150,000.00
Total 7000 Marketing/Development	784,055.00	614,802.00	169,253.00
7400 Administrative	0.00	0.00	0.00
7401 Rent	3,700.00	5,657.61	-1,957.61
7405 Building Maintenance & Repairs	0.00	-248.98	248.98
7407 Telephone	67.90	67.90	0.00
7409 Office Expense	2,288.94	3,070.11	-781.17
7414 Travel & Ent	746.59	4,100.00	-3,353.41
7415 Dues and Subscriptions	135.00	1,924.00	-1,789.00
7416 Bank Service Charges	15.00	0.00	15.00
7450 Insurance	19,341.44	15,198.47	4,142.97
Total 7400 Administrative	26,294.87	29,769.11	-3,474.24
8000 Depreciation & Amortization	357,740.68	355,850.48	1,890.20
Total Operating Expenses	1,281,271.44	1,061,365.44	219,906.00
Total Expenses	\$1,281,271.44	\$1,061,365.44	\$219,906.00
NET OPERATING INCOME	\$ -120,611.22	\$ -51,644.28	\$ -68,966.94
Other Expenses			
9500 Interest Expense	0.00	0.00	0.00
9510 Loan Interest	245.24	0.00	245.24
Total 9500 Interest Expense	245.24	0.00	245.24
Total Other Expenses	\$245.24	\$0.00	\$245.24
NET OTHER INCOME	\$ -245.24	\$0.00	\$ -245.24
NET INCOME	\$ -120,856.46	\$ -51,644.28	\$ -69,212.18



REVIEW OF AUDIT RESULTS AND REPORTS
December 31, 2025

Albany Convention Center Authority

Audit Committee Meeting

March 27, 2026



LETTER TO THE AUDIT COMMITTEE

To the Audit Committee of Albany Convention Center Authority

Thank you for allowing us to serve you this year. We truly value and enjoy our working relationship with the Albany Convention Center Authority.

UHY LLP is committed to the highest quality in all that we do. This begins with our team members who are selected to serve you based on experience, technical skill and industry understanding. Our teams use methodology supported by the latest industry and professional tools to help ensure efficient and effective client engagements.

If you have any questions or want to speak with us about any matter, please don't hesitate to contact me via email at bkearns@uhy-us.com or telephone at (518) 449-3171

Sincerely yours,

Brian Kearns, CPA
Partner

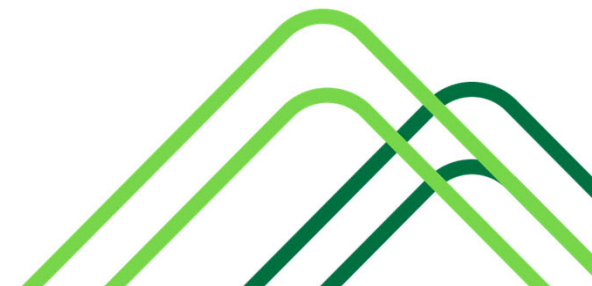


AUDIT COMMITTEE MEETING AGENDA

- Audit Objectives and Strategy
- Areas of Audit Focus
- Financial Highlights
- Reports to be Issued
- Required Communications with Those Charged with Governance
- Other Considerations / Questions & Comments

This presentation includes a high-level summary and analysis of certain accounting and auditing considerations. It is not an in-depth analysis nor is it an all-inclusive list of considerations applicable to our December 31, 2025 audit. We would be pleased to provide further information on any of these topics (or additional topics) if the Audit Committee, or those responsible for overseeing the strategic direction of the entity and obligations related to the accountability of the entity, so desires.

This presentation is intended solely for the information and use of the Board of Directors and management of the Albany Convention Center Authority. It is not intended to be, and should not be, used by anyone other than these specified parties.

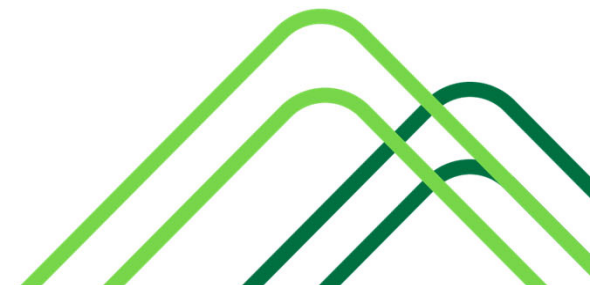


AUDIT OBJECTIVES AND STRATEGY

Audit Objectives:

We conducted an independent audit of the Albany Convention Center Authority's (the "Authority") December 31, 2025 financial statements in accordance with generally accepted auditing standards and government auditing standards.

- ❑ We provide reasonable assurance to the Authority's Board of Directors that the financial statements, which are the responsibility of Management, are presented fairly, in all material respects, in conformity with U.S. Generally Accepted Accounting Principles. We meet with the Audit Committee of the Board to provide detailed discussion of the conduct of our audit.
- ❑ We are available to provide feedback to Management and the Board of Directors on emerging accounting and auditing issues, regulatory matters, internal control considerations and information technology issues.

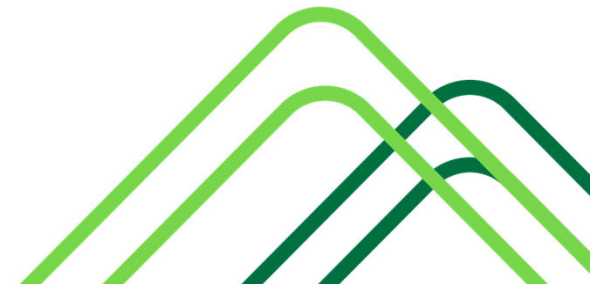


AUDIT OBJECTIVES AND STRATEGY

Audit Strategy:

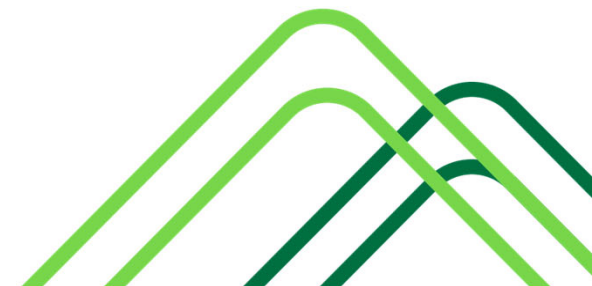
We utilized a proactive, risk-based audit approach that included the following primary elements:

- We assessed risks posed by the Authority's significant business activities and the potential effects of those activities on the financial statements.
- We allocated audit effort and designed audit procedures consistent with the results of the business risk assessment.
- We evaluated key internal controls in place to mitigate business risks to determine the nature, timing, and extent of our audit procedures related to routine transactions.
- We tested selected non-routine transactions, and key management judgments and estimates.



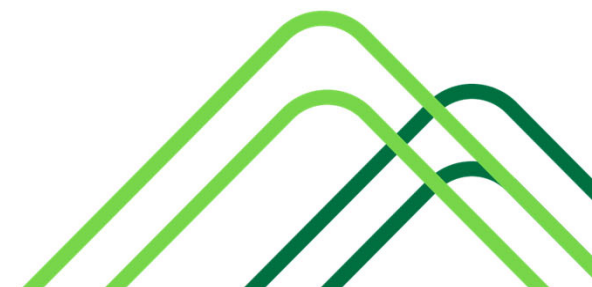
AREAS OF AUDIT FOCUS

- Cash and cash equivalents
- Accounts receivable / Due from County of Albany, New York
- Capital assets
- Accounts payable and accrued expenses
- OPEB obligation
- Revenue recognition
- Operating expenses
- Contingencies and commitments
- ACC Operations



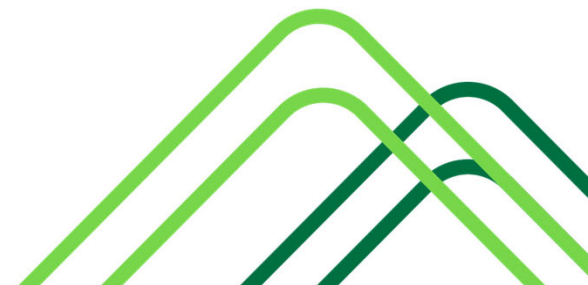
FINANCIAL HIGHLIGHTS

	<u>December 31 2025</u>	<u>December 31 2024</u>	<u>Change</u>
<u>Financial Condition</u>			
Total current assets	\$ 18,125,670	\$ 14,391,091	\$ 3,734,579
capital assets, net of accumulated depreciation	64,030,458	65,903,800	(1,873,342)
Total assets	<u>82,156,128</u>	<u>80,294,891</u>	<u>1,861,237</u>
Deferred outflows of resources	101,587	76,828	24,759
Total assets and deferred outflows of resources	<u>\$ 82,257,715</u>	<u>\$ 80,371,719</u>	<u>\$ 1,885,996</u>
Total liabilities	<u>1,189,086</u>	<u>1,014,119</u>	<u>174,967</u>
Deferred inflows of resources	<u>18,491</u>	<u>15,515</u>	<u>2,976</u>
Net Position			
Net Investment in capital assets	\$ 63,998,373	\$ 65,903,772	\$ (1,905,399)
Unrestricted	<u>17,051,766</u>	<u>13,438,313</u>	<u>3,613,453</u>
Total net position	<u>81,050,139</u>	<u>79,342,085</u>	<u>1,708,054</u>
Total liabilities and net position	<u>\$ 82,257,715</u>	<u>\$ 80,371,719</u>	<u>\$ 1,885,996</u>



FINANCIAL HIGHLIGHTS (CONTINUED)

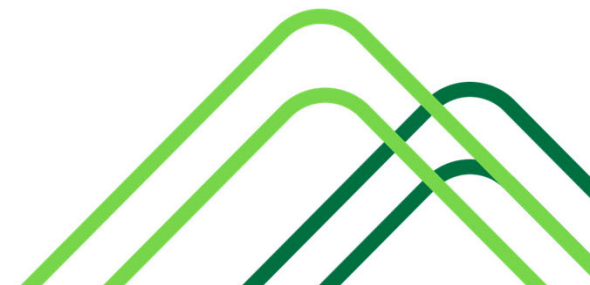
	<u>2025</u>	<u>2024</u>	<u>Change</u>
<u>Operations</u>			
Operating revenue	\$ 3,240,270	\$ 2,711,266	\$ 529,004
Total operating expenses	<u>6,901,898</u>	<u>\$ 6,473,344</u>	<u>428,554</u>
Operating loss	<u>(3,661,628)</u>	<u>\$ (3,762,078)</u>	<u>100,450</u>
Appropriations and other revenue			
Hotel-Motel Occupancy Tax	\$ 4,934,944	\$ 5,207,226	\$ (272,282)
Interest income and other	434,738	333,656	101,082
Total non-operating revenues	<u>5,369,682</u>	<u>5,540,882</u>	<u>(171,200)</u>
Change in net position	<u>\$ 1,708,054</u>	<u>\$ 1,778,804</u>	<u>\$ (70,750)</u>
<u>Cash Flow</u>			
Net increase in cash and cash equivalents	<u>\$ 3,104,511</u>	<u>\$ 1,472,246</u>	<u>\$ 1,632,265</u>



REPORTS TO BE ISSUED

Reports:

- Opinions on the financial statements of the Albany Convention Center Authority
- Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

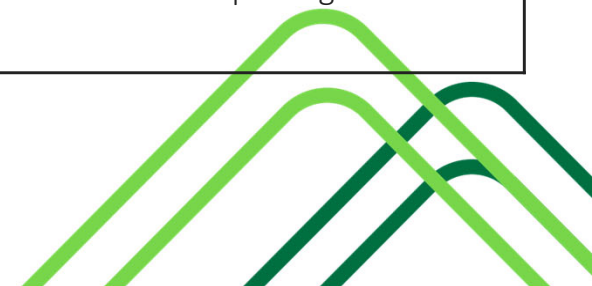


REQUIRED COMMUNICATIONS

Our Responsibility Under Generally Accepted Auditing Standards

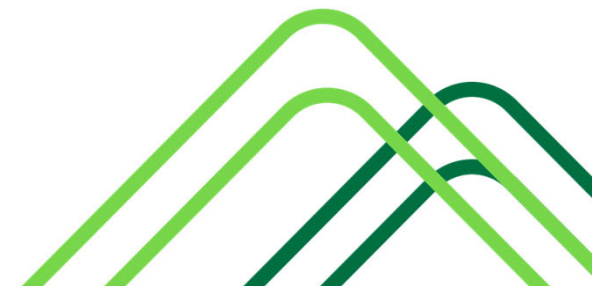
The auditor should communicate with those charged with governance the auditor's responsibilities under generally accepted auditing standards.

- We are responsible for forming and expressing an opinion about whether the financial statements that have been prepared by management with the oversight of those charged with governance are presented fairly, in all material respects, in conformity with generally accepted accounting principles.
- The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.
- We are responsible for performing the audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States and that the audit is designed to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement.
- Our audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting.



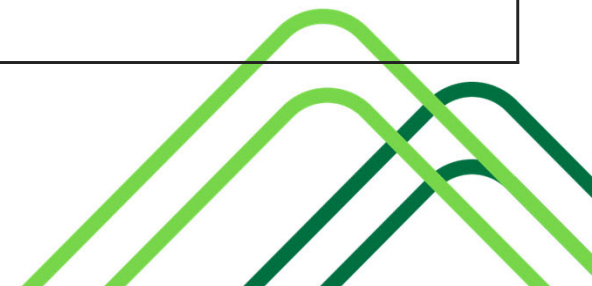
REQUIRED COMMUNICATIONS

Planned Scope and Timing of the Audit	
<p>We are required to communicate with those charged with governance an overview of the planned scope and timing of the audit.</p>	<ul style="list-style-type: none">Our engagement letter outlines our planned scope and timing of the December 31, 2025 audit.



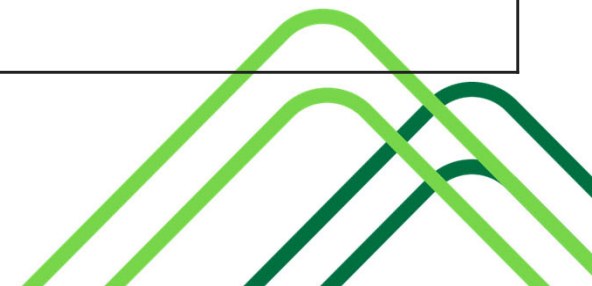
REQUIRED COMMUNICATIONS

Significant Findings from the Audit	
<p>We are required to communicate (continued)</p> <p>Quality and Appropriateness of Accounting Policies</p>	<ul style="list-style-type: none">■ The Authority’s significant accounting policies are summarized in Note 2 to the financial statements.■ Existing accounting policies were consistently applied during 2025.■ We noted one transaction during 2025 that we would like to call your attention to related to an Administrative Services Funding Agreement with Albany County, which is disclosed in Note 11. We noted no other transactions during 2025 that were significant and unusual, or transactions for which there is a lack of authoritative accounting guidance or consensus.



REQUIRED COMMUNICATIONS

Significant Findings from the Audit	
<p>We are required to communicate (continued)</p> <p>Accounting Estimates:</p> <ul style="list-style-type: none">• Management’s identification of accounting estimates• Management’s process for making accounting estimates• Risks of material misstatement• Indicators of possible management bias• Disclosure of estimation of uncertainty in the financial statements	<ul style="list-style-type: none">■ We evaluated the Authority’s significant judgments and estimates, as part of our audit, and found them to be reasonable in the context of the financial statements taken as a whole.<ul style="list-style-type: none">• Capital Assets• Due from County of Albany, New York• OPEB Obligation (Note 7)



REQUIRED COMMUNICATIONS

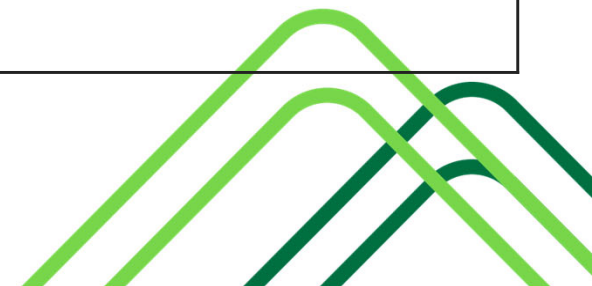
Significant Findings from the Audit

We are required to communicate (continued)

Financial Statement Disclosures:

- The issues involved, and related judgments made, in formulating, particularly sensitive financial statement disclosures (for example, disclosures related to revenue recognition, subsequent events, and contingency issues)
- The overall neutrality, consistency, and clarity of the disclosures in the financial statements

- We evaluated the Authority's financial statement disclosures, as part of our audit, and found them to be neutral and consistent with clarity in the context of the financial statements taken as a whole.
- The most sensitive disclosures are as follows:
 - Hotel-Motel Occupancy Tax (Note 4)
 - Capital Assets (Note 5)
 - Retirement and Post Retirement Benefits (Note 6 and 7)
 - Facility Operator Agreements (Note 8)
 - Commitments and Contingencies (Note 10)
 - Risks and Uncertainties (Note 12)

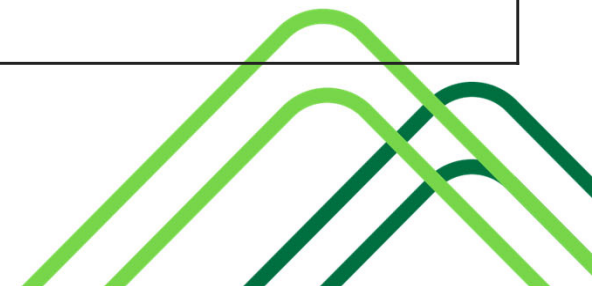


REQUIRED COMMUNICATIONS

Significant Difficulties Encountered During the Audit

We are required to inform you of any significant difficulties encountered in dealing with management related to the performance of the audit.

- We encountered no significant difficulties in dealing with the Authority's management during the performance of our December 31, 2025 audit.

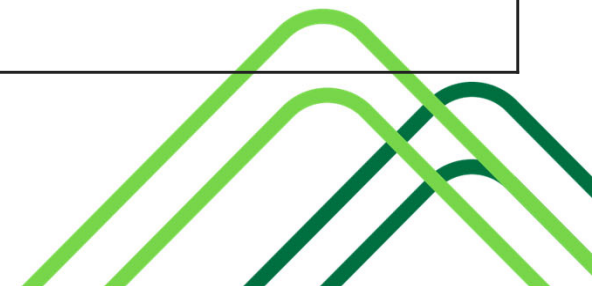


REQUIRED COMMUNICATIONS

Corrected and Uncorrected Misstatements

We are required to communicate corrected and uncorrected misstatements and the effect that they may have on the opinion in our report, and request their correction.

- All adjusting journal entries have been reviewed, approved and recorded by the management.
- There were no uncorrected misstatements that were determined to be material either individually or in the aggregate to the financial statements taken as a whole.

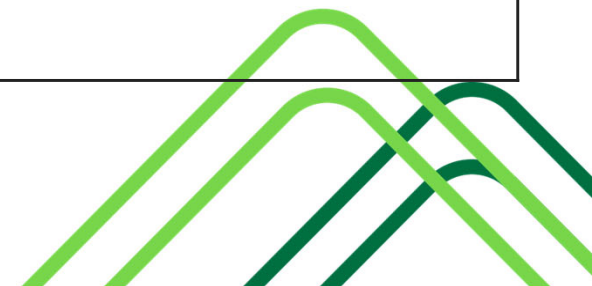


REQUIRED COMMUNICATIONS

Disagreements With Management

We are required to discuss with those charged with governance any disagreements with management, whether or not satisfactorily resolved, about matters that individually or in the aggregate could be significant to the entity's financial statements or the auditor's report.

- We had no such disagreements with the Authority's management during the December 31, 2025 audit.

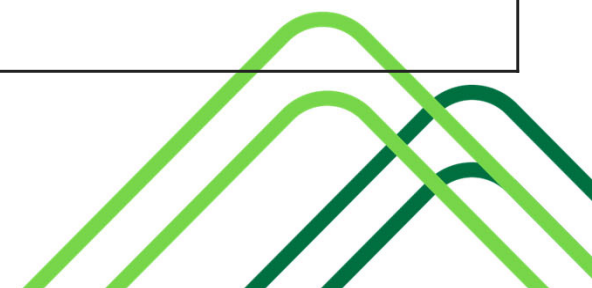


REQUIRED COMMUNICATIONS

Management's Consultations With Other Accountants

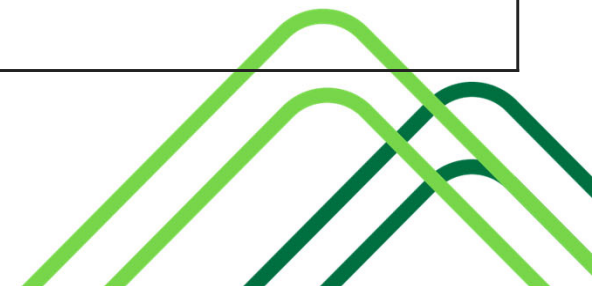
In those cases where management decided to consult with other accountants about auditing and accounting matters, when we are aware that such consultation has occurred then we are required to discuss with those charged with governance his or her views about significant matters that were the subject of such consultation.

- To the best of our knowledge, the Authority's management has not consulted with or obtained opinions (written or oral) from other independent accountants during the past year.

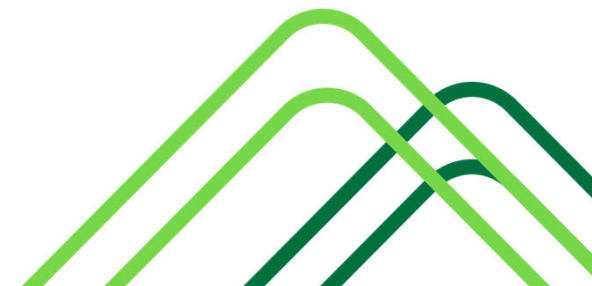


REQUIRED COMMUNICATIONS

Independence	
<p>Generally accepted auditing standards and Government Auditing Standards require independence for all audits.</p>	<ul style="list-style-type: none">■ We are not aware of any relationships between our Firm and its related entities and the Albany Convention Center Authority that, in our professional judgment, may reasonably be thought to bear on our independence. We confirm that we are independent accountants with respect to the Albany Convention Center Authority.



OTHER CONSIDERATIONS / QUESTIONS & COMMENTS



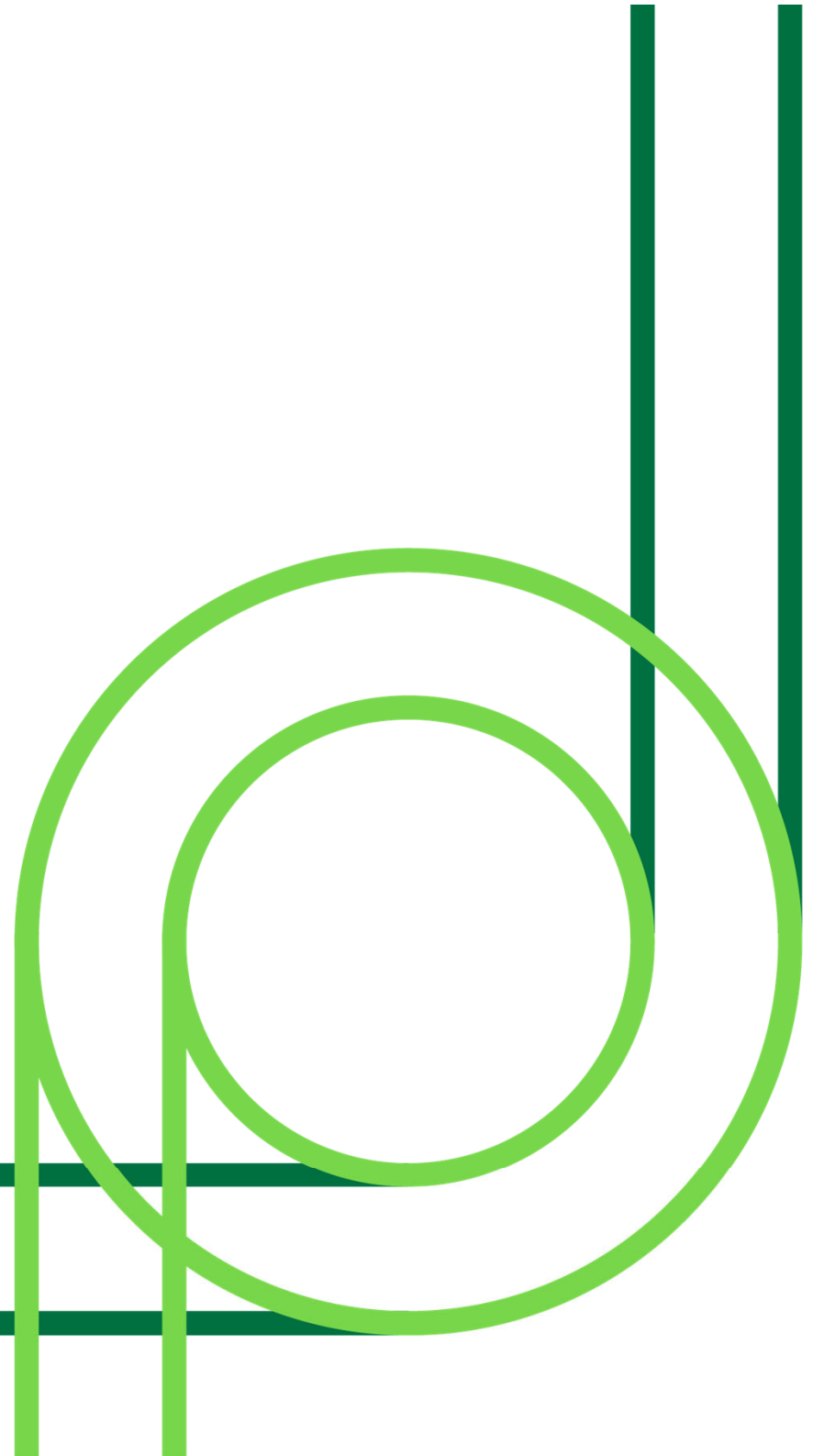


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Annual Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question	Response	URL (if Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/financial-information
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/financial-information
3. Has the Authority named an internal control officer in accordance with section 2931 of PAL?	Yes	N/A
4. Please enter the number of staff assigned the internal control function.	1	N/A
5. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	No	N/A
6. Does the independent auditor provide non-audit services to the Authority?	No	N/A
7. Does the Authority have an organization chart?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/financial-information
8. Are any Authority staff also employed by another government agency?	No	
9. Has the Authority posted their mission statement to their website?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/policies-procedures
10. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
11. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		https://www.albanycapitalcenter.com/acca/about-acca/policies-procedures
12. Has the Authority adopted a lobbying policy in accordance with section 2987 of PAL?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/policies-procedures
Lobbying officer name	N/A	N/A
13. Has the Authority maintained a record of all lobbying contacts during the reporting period, as required by section 2987 of PAL?	No	N/A

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Governance Information (Board-Related)

Question	Response	URL (if Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://www.albanycapitalcenter.com/acca/about-acca/committees
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://www.albanycapitalcenter.com/acca/meeting-records
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/policies-procedures
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/policies-procedures
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

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Board of Directors Listing

Name	Bonilla, Joseph	Nominated By	Governor
Chair of the Board	No	Appointed By	Governor
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	9/28/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Hoffman, Michael	Nominated By	Senate Majority
Chair of the Board	No	Appointed By	Senate Majority
If yes, Chair Designated by		Confirmed by Senate?	Yes
Term Start Date	8/26/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Hoke, Jahkeen	Nominated By	Governor
Chair of the Board	No	Appointed By	Governor
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	10/4/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	McDonald, John T	Nominated By	Assembly Majority
Chair of the Board	No	Appointed By	Assembly Majority
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/14/2013	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	McLaughlin, Mike	Nominated By	Other
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Name	Purnomo, Dominick	Nominated By	Governor
Chair of the Board	No	Appointed By	Governor
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/19/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Reginelli, Sarah	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/26/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Shapiro, Todd	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	3/19/2026	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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 Status: UNSUBMITTED
 Certified Date: N/A

Name	Vennard, Michele	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Local	Confirmed by Senate?	N/A
Term Start Date	2/1/2006	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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 Status: UNSUBMITTED
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Staff Listing

Name	Title	Group	Department /Subsidiary	Union Name	Bargaining Unit Name	Full Time /Part Time	Exempt	Base Annualized Salary	Actual Salary Paid to the Individual	Overtime Paid by Authority	Performance Bonus	Extra Pay	Other Compensation /Allowances /Adjustments	Total Compensation	Individual also paid by another entity to Perform the Work of Authority	If Yes, Is the Payment made by State or Local Government

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Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the Authority after those individuals left the Authority?	No
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Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Bonilla, Joseph	Board of Directors												X	
Hoffman, Michael	Board of Directors												X	
Hoke, Jahkeen	Board of Directors												X	
McDonald, John T	Board of Directors												X	
McLaughlin, Mike	Board of Directors												X	
Purnomo, Dominick	Board of Directors												X	
Reginelli, Sarah	Board of Directors												X	
Shapiro, Todd	Board of Directors													
Vennard, Michele	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Kurzejewski, Monica	Executive Director				X									

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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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 Status: UNSUBMITTED
 Certified Date: N/A

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$6,365,053.00
	Investments		\$4,562,282.00
	Receivables, net		\$591,319.00
	Other assets		\$6,607,016.00
	Total current assets		\$18,125,670.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$101,587.00
	Capital Assets		
		Land and other nondepreciable property	\$4,070,381.00
		Buildings and equipment	\$79,671,298.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$19,711,221.00
		Net Capital Assets	\$64,030,458.00
	Total noncurrent assets		\$64,132,045.00
Total assets			\$82,257,715.00
Liabilities			
Current Liabilities			
	Accounts payable		\$543,160.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$2,409.00
	Deferred revenues		\$450,978.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$996,547.00

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Noncurrent Liabilities			
	Pension contribution payable		\$12,170.00
	Other post-employment benefits		\$148,283.00
	Bonds and notes payable		\$32,085.00
	Long term leases		\$0.00
	Other long-term obligations		\$18,491.00
	Total noncurrent liabilities		\$211,029.00
Total liabilities			\$1,207,576.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$81,050,139.00
	Total net assets		\$81,050,139.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$3,240,270.00
	Total operating revenue		\$3,240,270.00
Operating Expenses			
	Salaries and wages		\$152,891.00
	Other employee benefits		\$91,298.00
	Professional services contracts		\$470,047.00
	Supplies and materials		\$114,882.00
	Depreciation and amortization		\$2,140,341.00
	Other operating expenses		\$3,932,439.00
	Total operating expenses		\$6,901,898.00
Operating income (loss)			(\$3,661,628.00)
Nonoperating Revenues			
	Investment earnings		\$435,105.00
	State subsidies/grants		\$0.00

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	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$4,934,944.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$14.00
	Total nonoperating revenue		\$5,370,063.00
Nonoperating Expenses			
	Interest and other financing charges		\$381.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$381.00
	Income (loss) before contributions		\$1,708,054.00
Capital contributions			\$0.00
Change in net assets			\$1,708,054.00
Net assets (deficit) beginning of year			\$79,342,085.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$81,050,139.00

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Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

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 Certified Date: N/A

Schedule of Authority Debt

Type of Debt		Statutory Authorization Amount (\$)	Begin Amount Total (\$)	New Debt Issuance (\$)	Amount Retired (\$)	End Amount Total (\$)
State Obligation	State Guaranteed					
State Obligation	State Supported					
State Obligation	State Contingent Obligation					
State Obligation	State Moral Obligation					
Other State-Funded	Other State-Funded					
Authority Debt - General Obligation	Authority Debt - General Obligation					
Authority Debt - Revenue	Authority Debt - Revenue					
Authority Debt - Other	Authority Debt - Other					
Conduit	Conduit Debt					
Conduit	Conduit Debt - Pilot Increment Financing					
TOTALS						

Annual Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Real Property Acquisition/Disposal List

Annual Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Personal Property Disposal

Annual Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/financial-information
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/policies-procedures
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Additional Comments

Investment Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date : N/A

Investment Information

Question	Response	URL (If Applicable)	Attachments
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925(6) of PAL?	No		
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes		
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	No		
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/financial-information	Attachment Included
5. Attach any other communications required or allowed by professional audit standards that were issued by the Authority's independent auditor in connection with its annual audit of investments.			
6. Did the independent audit of investments conform to the criteria in 2NYCRR Part 201 3(b)?	Yes		
7. Did investments include repurchase agreements?	No		
a. If Yes, did the repurchase agreements include a master repurchase agreement?			
8. Did investments include reverse repurchase agreements?	No		
9. Did the Authority engage in securities lending transactions?	No		
10. Were all deposits of money insured and/or collateralized?	Yes		
a. If No, were uninsured/uncollateralized deposits allowed by the Authority's investment guidelines and an adopted resolution by the Authority's governing board?			

Additional Comments

OSC Data Request(Part 201) for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Planned Debt Issuances Listing

Does the authority plan to issue any debt during the current fiscal year? No

Type of Debt	Program	Amount
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OSC Data Request(Part 201) for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Debt Service Reserve Listing

Type	Principal	Interest	Total
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OSC Data Request(Part 201) for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Debt Related Documents

Question		Response	Attachments
1.	Has the Public Authority prepared SWAP/Derivative Guidelines?	No	
2.	Has the Public Authority prepared Bond Sale Guidelines?	No	
3.	Has the Public Authority prepared an Annual Bond Sale Report?	No	

OSC Data Request(Part 201) for Albany Convention Center Authority
 Fiscal Year Ending: 12/31/2025

 Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

State Support & Cost Recovery

Question		Response
1.	Indicate the total amount of outstanding advances (first instance appropriations) due to the State as of the end of the reporting fiscal year.	\$0
2.	Is the Public Authority in compliance with all existing repayment agreements? If no, identify each agreement, the amount due and the reason for noncompliance.	Yes

Repayment Agreements Not in Compliance List

Agreement Number	Amount Due	Reason for non-compliance

Question		Response	Explanation
3.	Identify any repayments that are due during the current State fiscal year.	\$0	
4.	Will the Public Authority be able to make these scheduled payments?	Yes	
5.	Has the Public Authority made any payments under Section 2975 of the Public Authorities Law for recovery of state governmental costs?	No	
	a. If yes, enter the amount paid during the current fiscal year, in whole dollars.		
	b. Was this payment made as a result of an agreement or contract with the Director of the Budget?		
6.	Has the Public Authority made any payments under Section 2976 of the Public Authorities Law for cost recovery on the issuance of debt obligations?	No	
	a. If yes, enter the amount paid during the current fiscal year, in whole dollars.		
	b. Was this payment made as a result of an agreement or contract with the Director of the Budget?		

OSC Data Request(Part 201) for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

State GO Bond Proceed Receipts List

Receipt Date	Amount Spent	Program Name
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OSC Data Request(Part 201) for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Bond Proceed Disbursements List

Disbursement Date	Payee Name	Amount Disbursed	Statutory Program	State Spending or Aid Program	Statutory Reference
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OSC Data Request(Part 201) for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Procurement Information:

Question	Response	URL(if Applicable)
1. Does the Authority have procurement guidelines?	Yes	https://www.albanycapitalcenter.com/acca/about-acca/policies-procedures
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	Yes	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	
10. As required by Section 2880 of the Public Authorities Law, has the Authority prepared a statement on its prompt payment policy?	No	
11. As required by Section 2880 of the Public Authorities Law, has the Authority prepared a report on the scope and implementation of its prompt payment policy?	No	
12. Is the Authority subject to Article 15-A of the Executive Law?	Yes	
13. Has the Authority designated a person or persons to oversee its MWBE program?	Yes	
14. Does the Authority maintain a current and updated list of qualified certified MWBEs?	No	
15. Does the Authority provide notices to professional and other organizations that serve MWBEs as to the types of services procured by the Authority?	Yes	
16. Did the Authority establish a goal for participation by MWBEs in its procurement contracts?	Yes	
a. If yes, what was the goal (percentage of total procurements) for the reporting period?	22.75%	
b. What was the actual percentage of total procurements awarded to MWBEs for the reporting period?	0%	

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Procurement Transactions Listing:

1. Vendor Name	Albany Center Gallery	Type Of Procurement	Other Professional Services
Transaction Number	Albany Center Gallery	Award Process	Authority Contract - Non-Competitive Bid
Procurement Description	Artwork	Award Date	12/05/25
Amount Expended for Fiscal Year	\$22,500.00	Begin Date	12/05/25
Amount Expended for Life to Date	\$22,500.00	Renewal Date	
Does the Contract have an End Date	No	End Date	
Current or Outstanding Balance	\$0.00	Amount	\$22,000.00
Number of Bids or Proposals Received Prior to Award of Contract		Fair Market Value	\$22,000.00
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?	No	Were MWBE Firms Solicited as Part of this Procurement Process?	No
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	
Address Line 1	488 Broadway		
Address Line 2	Suite 107		
City	ALBANY		
State	NY		
Postal Code	12207		
Plus 4	2913		
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Procurement Transactions Listing:

2. Vendor Name	Arthur J Gallagher & Co	Type Of Procurement	Other
Transaction Number	Arthur J Gallagher & Co	Award Process	Non Contract Procurement/Purchase Order
Procurement Description	Insurance	Award Date	
Amount Expended for Fiscal Year	\$5,182.00	Begin Date	
Amount Expended for Life to Date		Renewal Date	
Does the Contract have an End Date		End Date	
Current or Outstanding Balance		Amount	
Number of Bids or Proposals Received Prior to Award of Contract		Fair Market Value	
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?		Were MWBE Firms Solicited as Part of this Procurement Process?	
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	
Address Line 1	PO Box 39735 Treasury Center		
Address Line 2			
City	CHICAGO		
State	IL		
Postal Code	60694		
Plus 4	9700		
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Procurement Transactions Listing:

3. Vendor Name	Baker Public Relations, Inc	Type Of Procurement	Consulting Services
Transaction Number	Baker Public Relations, Inc	Award Process	Authority Contract - Non-Competitive Bid
Procurement Description	Marketing	Award Date	11/17/25
Amount Expended for Fiscal Year	\$45,207.32	Begin Date	11/17/25
Amount Expended for Life to Date	\$45,207.32	Renewal Date	
Does the Contract have an End Date	No	End Date	
Current or Outstanding Balance	\$0.00	Amount	\$31,080.00
Number of Bids or Proposals Received Prior to Award of Contract	0	Fair Market Value	\$31,080.00
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	Yes	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?	No	Were MWBE Firms Solicited as Part of this Procurement Process?	No
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	
Address Line 1	350 Northern Blvd		
Address Line 2	Suite 201		
City	ALBANY		
State	NY		
Postal Code	12204		
Plus 4	1000		
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Procurement Transactions Listing:

4. Vendor Name	CFO - for - Hire	Type Of Procurement	Financial Services
Transaction Number	2007-1	Award Process	Authority Contract - Non-Competitive Bid
Procurement Description	Outsourced accounting	Award Date	02/01/07
Amount Expended for Fiscal Year	\$25,943.14	Begin Date	11/02/06
Amount Expended for Life to Date	\$338,752.10	Renewal Date	
Does the Contract have an End Date	No	End Date	
Current or Outstanding Balance	\$0.00	Amount	\$30,000.00
Number of Bids or Proposals Received Prior to Award of Contract		Fair Market Value	
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?	No	Were MWBE Firms Solicited as Part of this Procurement Process?	Yes
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	2
Address Line 1	10 British American Blvd		
Address Line 2			
City	LATHAM		
State	NY		
Postal Code	12110		
Plus 4			
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Procurement Transactions Listing:

5. Vendor Name	Capital Streets	Type Of Procurement	Consulting Services
Transaction Number	Capital Streets	Award Process	Authority Contract - Non-Competitive Bid
Procurement Description	planning	Award Date	08/11/25
Amount Expended for Fiscal Year	\$45,000.00	Begin Date	08/11/25
Amount Expended for Life to Date	\$45,000.00	Renewal Date	
Does the Contract have an End Date	No	End Date	
Current or Outstanding Balance	\$0.00	Amount	\$45,000.00
Number of Bids or Proposals Received Prior to Award of Contract	0	Fair Market Value	\$45,000.00
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?	No	Were MWBE Firms Solicited as Part of this Procurement Process?	No
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	
Address Line 1	24 4th Street		
Address Line 2			
City	TROY		
State	NY		
Postal Code	12180		
Plus 4	3202		
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Procurement Transactions Listing:

6. Vendor Name	Cincinnati Insurance Companies	Type Of Procurement	Other
Transaction Number	Cincinnati Insurance Companies	Award Process	Non Contract Procurement/Purchase Order
Procurement Description	Insurance	Award Date	
Amount Expended for Fiscal Year	\$7,450.00	Begin Date	
Amount Expended for Life to Date		Renewal Date	
Does the Contract have an End Date		End Date	
Current or Outstanding Balance		Amount	
Number of Bids or Proposals Received Prior to Award of Contract		Fair Market Value	
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?		Were MWBE Firms Solicited as Part of this Procurement Process?	
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	
Address Line 1	PO Box 145620		
Address Line 2			
City	CINCINNATI		
State	OH		
Postal Code	45250		
Plus 4	5620		
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Procurement Transactions Listing:

7. Vendor Name	Harris Beach, LLC	Type Of Procurement	Legal Services
Transaction Number	2006-02	Award Process	Authority Contract - Competitive Bid
Procurement Description	General Counsel	Award Date	08/06/06
Amount Expended for Fiscal Year	\$248,498.26	Begin Date	09/01/07
Amount Expended for Life to Date	\$2,572,120.73	Renewal Date	
Does the Contract have an End Date	No	End Date	
Current or Outstanding Balance	\$0.00	Amount	\$1,890,150.00
Number of Bids or Proposals Received Prior to Award of Contract	5	Fair Market Value	
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?	No	Were MWBE Firms Solicited as Part of this Procurement Process?	Yes
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	1
Address Line 1	477 Broadway		
Address Line 2			
City	ALBANY		
State	NY		
Postal Code	12207		
Plus 4			
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Procurement Transactions Listing:

8. Vendor Name	Syvertsen Rigosu Architects, PLLC	Type Of Procurement	Design and Construction/Maintenance
Transaction Number	Syvertsen Rigosu Architects, PLLC	Award Process	Authority Contract - Non-Competitive Bid
Procurement Description	construction	Award Date	08/11/25
Amount Expended for Fiscal Year	\$34,635.60	Begin Date	08/11/25
Amount Expended for Life to Date	\$34,635.60	Renewal Date	
Does the Contract have an End Date	No	End Date	
Current or Outstanding Balance	\$0.00	Amount	\$69,812.00
Number of Bids or Proposals Received Prior to Award of Contract		Fair Market Value	\$69,812.00
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?	No	Were MWBE Firms Solicited as Part of this Procurement Process?	No
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	
Address Line 1	11 Century Hill Drive		
Address Line 2	Suite 203		
City	LATHAM		
State	NY		
Postal Code	12110		
Plus 4			
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Procurement Transactions Listing:

9. Vendor Name	Travelers	Type Of Procurement	Other
Transaction Number	2024-4	Award Process	Non Contract Procurement/Purchase Order
Procurement Description	Property Insurance	Award Date	
Amount Expended for Fiscal Year	\$115,234.00	Begin Date	
Amount Expended for Life to Date		Renewal Date	
Does the Contract have an End Date		End Date	
Current or Outstanding Balance		Amount	
Number of Bids or Proposals Received Prior to Award of Contract		Fair Market Value	
Is the Vendor a NYS or Foreign Business Enterprise?	Foreign	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	COMPLETED
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?		Were MWBE Firms Solicited as Part of this Procurement Process?	
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	
Address Line 1	PO Box 660317		
Address Line 2			
City	DALLAS		
State	TX		
Postal Code	75266		
Plus 4	0317		
Province/Region			
Country	United States		

Procurement Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026
Status: UNSUBMITTED
Certified Date: N/A

Procurement Transactions Listing:

10. Vendor Name	UHY LLP	Type Of Procurement	Financial Services
Transaction Number	2006-1	Award Process	Authority Contract - Competitive Bid
Procurement Description	Auditor	Award Date	11/29/06
Amount Expended for Fiscal Year	\$23,907.50	Begin Date	12/15/06
Amount Expended for Life to Date	\$313,258.71	Renewal Date	
Does the Contract have an End Date	No	End Date	
Current or Outstanding Balance	\$0.00	Amount	\$23,907.50
Number of Bids or Proposals Received Prior to Award of Contract	6	Fair Market Value	
Is the Vendor a NYS or Foreign Business Enterprise?	NYS	Explain why the Fair Market Value is less than the Amount	
Is the Vendor a Minority or Women - Owned Business Enterprise?	No	Status	OPEN
Exemption from the Publication Requirements of Article 4C of the Economic Development Law?	No	Were MWBE Firms Solicited as Part of this Procurement Process?	Yes
If Yes, basis for Exemption		Number of Bids and Proposals Received from MWBE Firms	2
Address Line 1	4 Tower Place, Executive Park, 7th Floor		
Address Line 2			
City	ALBANY		
State	NY		
Postal Code	12203		
Plus 4			
Province/Region			
Country	United States		

Additional Comments



**ALBANY CONVENTION
CENTER AUTHORITY**

**ALBANY CONVENTION CENTER AUTHORITY SPECIAL MEETING AUDIT
IMMEDIATELY FOLLOWING AUDIT & FINANCE COMMITTEE MEETING
FRIDAY, MARCH 27, 2026
ALBANY CAPITAL CENTER
55 EAGLE ST., ALBANY, NY**

AGENDA

LIVE STREAM - https://www.youtube.com/live/83ZoAJcKbR0?si=n_wuzKo5hnGoLyAw

1. Call to order and roll call.
2. Approval of minutes: *(Possible Action)* –
 - a. Draft minutes from 1.30.2026 Audit & Finance Committee Mtg.
 - b. Draft minutes from 1.30.2026 Governance Committee Mtg.
 - c. Draft minutes from 1.30.2026 FY 2025 Q-4 & Annual Mtg.
3. Business Reports:
 - a. Recommendations of the Audit & Finance Committee:
 1. Resolution 5-26 to adopt the 2025 Audit *(Possible Action)*
 2. Resolution 6-26 to adopt the 2025 PAAA Annual Report & authorize PARIS *(Possible Action)*
4. New Business:
 - a. 126 State Street Tenant Work Change Orders
 1. Kitchen Equipment
 2. AV/Security
 3. Interior Blinds
 4. Exterior Signage
 5. IT Installation
5. Legal Report – Robert Ryan
6. Other Business
7. Adjourn

NEXT QUARTERLY MEETING: FRIDAY 4.24.2026 @ 9:00 AM

**RESOLUTION OF THE MEMBERS OF THE BOARD OF THE ALBANY
CONVENTION CENTER AUTHORITY AUTHORIZING THE ADOPTION OF THE
2025 FINANCIAL AUDIT REPORT**

MARCH 27, 2026

WHEREAS, the Albany Convention Center Authority (the “Authority”) is a public benefit corporation established to design, develop, plan, finance, create, site, construct, renovate, administer, operate, manage, and maintain a convention center and related facilities to be located in the City of Albany, New York; and

WHEREAS, for purposes of the Public Authorities Accountability Act of 2005, Chapter 766 of the Laws of 2005, (the “Act”) the Authority is a “State Authority” that is required to comply with certain provisions of the Act; and

WHEREAS, the Act, specifically, Section 2802 of the Public Authorities Law, requires the submission of an annual independent audit report to the governor, legislature, and the comptroller; and

WHEREAS, pursuant to section 2675-q of the Public Authorities Law, an annual audit shall be performed by an independent certified public accountant and shall be submitted to the mayor, county executive, governor, state comptroller, the legislature, and the clerk of the common council; and

WHEREAS, the Authority contracted for independent auditing services with UHY LLP;

NOW, THEREFORE BE IT RESOLVED by the Members of the Board of the Authority that the Authority hereby adopts the 2025 Financial Audit Report prepared by UHY LLP as attached hereto and authorizes its submission to all required recipients.

This resolution shall take effect immediately.

RESOLUTION OF THE MEMBERS OF THE BOARD OF THE ALBANY CONVENTION CENTER AUTHORITY AUTHORIZING THE ADOPTION OF THE 2025 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”)

MARCH 27, 2026

WHEREAS, the Albany Convention Center Authority (the “Authority”) is a public benefit corporation established to design, develop, plan, finance, create, site, construct, renovate, administer, operate, manage, and maintain a convention center and related facilities to be located in the City of Albany, New York; and

WHEREAS, for purposes of the Public Authorities Accountability Act of 2005, Chapter 766 of the Laws of 2005, as amended (the “Act” or “PAAA”) the Authority is a “State Authority” that is required to comply with certain provisions of the Act; and

WHEREAS, the Act, specifically, Section 2800(2) of the Public Authorities Law, requires the submission of an Annual Report to the Governor, Legislature, the Comptroller and the New York State Authorities Budget Office (“ABO”) within ninety days after the end of its fiscal year regarding its status and activities; and

WHEREAS, the ABO has established an electronic public authority information reporting system called PARIS for the submission of information required by the Act; and

NOW, THEREFORE BE IT RESOLVED by the Members of the Board of the Authority that the Authority hereby approves the 2025 PAAA Annual Report as attached hereto and authorizes the submission of the PAAA Annual Report information to the ABO and other required recipients via the “PARIS” electronic submission system.

This resolution shall take effect immediately.

**RESOLUTION OF THE MEMBERS OF THE BOARD OF THE ALBANY CONVENTION
CENTER AUTHORITY AUTHORIZING CHANGE ORDERS TO BASE BUILD FOR LEASED
SPACE AT 126 STATE STREET**

March 27, 2026

WHEREAS, the Albany Convention Center Authority (the “Authority”) is a public benefit corporation established to design, develop, plan, finance, create, site, construct, renovate, administer, operate, manage, and maintain a convention center and related facilities to be located in the City of Albany, New York (the “Facility”); and

WHEREAS, pursuant to Section 2675-e(3) of the Public Authorities Law, the Authority has the power to acquire by purchase or condemnation, real property within the City of Albany necessary, desirable, or convenient for its corporate purposes and hold, use, develop and dispose of same in connection therewith ; and

WHEREAS, pursuant to Section 2675-e(8) of the Public Authorities Law, the Authority has the power to make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes; and

WHEREAS, pursuant to Section 2675-e(18) of the Public Authorities Law, the Authority has the power to do all things necessary, convenient, or desirable, including ancillary and incidental activities, to carry out its purposes and the exercise of the powers granted in its enabling legislation; and

WHEREAS, pursuant to Resolution No.10-25 dated June 26, 2025, the Authority authorized entering into a lease agreement with CIDC Albany Center LLC dated July 7, 2025 for the lease of additional build-to-suit convention facilities at 126 State Street (the “Lease”); and

WHEREAS, the build-to-suit improvements will consist of the reconstruction and renovation of an existing building containing approximately 40,840 square feet (the “Existing Facility”) comprised of six stories in the front portion of the Existing Facility and two stories in the rear portion of the Existing facility, and the construction of an additional two stories behind the Existing Facility consisting of approximately 59,810 square feet (the “Addition” and collectively with the Existing Facility, the “Improvements”); and

WHEREAS, pursuant to the Lease, the Authority, as the Tenant, is responsible for any net costs and expense of the Landlord’s work (“Landlord’s Work” or “Base Build”) as the result of any change order requested by the Authority; and

WHEREAS, pursuant to the Lease, payment for such change orders must be made the earlier of (i) within 30 days from the date the work is completed and invoiced to the Authority or (ii) the Lease term commencement date of March 1, 2027;

WHEREAS, certain details of the Base Build were unknown at the time of Lease execution and whereby such details would be decided upon and directed by the Authority through the change order process; and

WHEREAS, proposed change order #001 (PCO#001) is for the Base Build to incorporate certain permanent building improvements relating to access control, CCTV, Data and audio/visual; and

WHEREAS, the Landlord provided a detailed costs proposal, including the cost of its general contractor’s overhead and profit.

NOW, THEREFORE BE IT RESOLVED by the Members of the Board of the Authority as follows:

SECTION 1: The Members of the Board of the Authority hereby approve Proposed Change Order #001 to change the Base Build for the inclusion of certain access control, CCTV, Data and audio/visual improvements in the amount of \$1,252,999.81 in a form substantially similar as attached hereto.

SECTION 2: The Chair and Executive Director, each of them without the other, are hereby authorized, on behalf of the Authority, to execute, acknowledge and deliver the Proposed Change Order #001 in substantially the form attached hereto, with such changes, variations, omissions and insertions as the officer of the Authority signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval.

SECTION 3: The Chair and Executive Director, each of them without the other, are hereby authorized and directed to take such actions as are necessary and appropriate to effectuate the foregoing resolutions.

SECTION 4: This resolution shall take effect immediately.

**RESOLUTION OF THE MEMBERS OF THE BOARD OF THE ALBANY CONVENTION
CENTER AUTHORITY AUTHORIZING CHANGE ORDERS TO BASE BUILD FOR LEASED
SPACE AT 126 STATE STREET**

March 27, 2026

WHEREAS, the Albany Convention Center Authority (the “Authority”) is a public benefit corporation established to design, develop, plan, finance, create, site, construct, renovate, administer, operate, manage, and maintain a convention center and related facilities to be located in the City of Albany, New York (the “Facility”); and

WHEREAS, pursuant to Section 2675-e(3) of the Public Authorities Law, the Authority has the power to acquire by purchase or condemnation, real property within the City of Albany necessary, desirable, or convenient for its corporate purposes and hold, use, develop and dispose of same in connection therewith ; and

WHEREAS, pursuant to Section 2675-e(8) of the Public Authorities Law, the Authority has the power to make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes; and

WHEREAS, pursuant to Section 2675-e(18) of the Public Authorities Law, the Authority has the power to do all things necessary, convenient, or desirable, including ancillary and incidental activities, to carry out its purposes and the exercise of the powers granted in its enabling legislation; and

WHEREAS, pursuant to Resolution No.10-25 dated June 26, 2025, the Authority authorized entering into a lease agreement with CIDC Albany Center LLC dated July 7, 2025 for the lease of additional build-to-suit convention facilities at 126 State Street (the “Lease”); and

WHEREAS, the build-to-suit improvements will consist of the reconstruction and renovation of an existing building containing approximately 40,840 square feet (the “Existing Facility”) comprised of six stories in the front portion of the Existing Facility and two stories in the rear portion of the Existing facility, and the construction of an additional two stories behind the Existing Facility consisting of approximately 59,810 square feet (the “Addition” and collectively with the Existing Facility, the “Improvements”); and

WHEREAS, pursuant to the Lease, the Authority, as the Tenant, is responsible for any net costs and expense of the Landlord’s work (“Landlord’s Work” or “Base Build”) as the result of any change order requested by the Authority; and

WHEREAS, pursuant to the Lease, payment for such change orders must be made the earlier of (i) within 30 days from the date the work is completed and invoiced to the Authority or (ii) the Lease term commencement date of March 1, 2027;

WHEREAS, certain details of the Base Build were unknown at the time of Lease execution and whereby such details would be decided upon and directed by the Authority through the change order process; and

WHEREAS, proposed change order #002 (PCO#002) is for the Base Build to incorporate kitchen design work and certain kitchen equipment fixtures; and

WHEREAS, the Landlord provided a detailed costs proposal, including the cost of its general contractor’s overhead and profit.

NOW, THEREFORE BE IT RESOLVED by the Members of the Board of the Authority as follows:

SECTION 1: The Members of the Board of the Authority hereby approve Proposed Change Order #002 to change the Base Build for the inclusion of certain kitchen design work and the acquisition and installation of certain kitchen equipment fixtures in the amount of \$995,425.88 in a form substantially similar as attached hereto.

SECTION 2: The Chair and Executive Director, each of them without the other, are hereby authorized, on behalf of the Authority, to execute, acknowledge and deliver the Proposed Change Order #002 in substantially the form attached hereto, with such changes, variations, omissions and insertions as the officer of the Authority signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval.

SECTION 3: The Chair and Executive Director, each of them without the other, are hereby authorized and directed to take such actions as are necessary and appropriate to effectuate the foregoing resolutions.

SECTION 4: This resolution shall take effect immediately.

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**RESOLUTION OF THE MEMBERS OF THE BOARD OF THE ALBANY CONVENTION
CENTER AUTHORITY AUTHORIZING CHANGE ORDERS TO BASE BUILD FOR LEASED
SPACE AT 126 STATE STREET**

March 27, 2026

WHEREAS, the Albany Convention Center Authority (the “Authority”) is a public benefit corporation established to design, develop, plan, finance, create, site, construct, renovate, administer, operate, manage, and maintain a convention center and related facilities to be located in the City of Albany, New York (the “Facility”); and

WHEREAS, pursuant to Section 2675-e(3) of the Public Authorities Law, the Authority has the power to acquire by purchase or condemnation, real property within the City of Albany necessary, desirable, or convenient for its corporate purposes and hold, use, develop and dispose of same in connection therewith ; and

WHEREAS, pursuant to Section 2675-e(8) of the Public Authorities Law, the Authority has the power to make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes; and

WHEREAS, pursuant to Section 2675-e(18) of the Public Authorities Law, the Authority has the power to do all things necessary, convenient, or desirable, including ancillary and incidental activities, to carry out its purposes and the exercise of the powers granted in its enabling legislation; and

WHEREAS, pursuant to Resolution No.10-25 dated June 26, 2025, the Authority authorized entering into a lease agreement with CIDC Albany Center LLC dated July 7, 2025 for the lease of additional build-to-suit convention facilities at 126 State Street (the “Lease”); and

WHEREAS, the build-to-suit improvements will consist of the reconstruction and renovation of an existing building containing approximately 40,840 square feet (the “Existing Facility”) comprised of six stories in the front portion of the Existing Facility and two stories in the rear portion of the Existing facility, and the construction of an additional two stories behind the Existing Facility consisting of approximately 59,810 square feet (the “Addition” and collectively with the Existing Facility, the “Improvements”); and

WHEREAS, pursuant to the Lease, the Authority, as the Tenant, is responsible for any net costs and expense of the Landlord’s work (“Landlord’s Work” or “Base Build”) as the result of any change order requested by the Authority; and

WHEREAS, pursuant to the Lease, payment for such change orders must be made the earlier of (i) within 30 days from the date the work is completed and invoiced to the Authority or (ii) the Lease term commencement date of March 1, 2027;

WHEREAS, certain details of the Base Build were unknown at the time of Lease execution and whereby such details would be decided upon and directed by the Authority through the change order process; and

WHEREAS, proposed change order #003 (PCO#003) is for the Base Build to incorporate certain broadband and other technology network infrastructure; and

WHEREAS, the Landlord provided a detailed costs proposal, including the cost of its general contractor’s overhead and profit.

NOW, THEREFORE BE IT RESOLVED by the Members of the Board of the Authority as follows:

SECTION 1: The Members of the Board of the Authority hereby approve Proposed Change Order #003 to change the Base Build for the inclusion of certain broadband and other technology network infrastructure in the amount of \$300,896.84 in a form substantially similar as attached hereto.

SECTION 2: The Chair and Executive Director, each of them without the other, are hereby authorized, on behalf of the Authority, to execute, acknowledge and deliver the Proposed Change Order #003 in substantially the form attached hereto, with such changes, variations, omissions and insertions as the officer of the Authority signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval.

SECTION 3: The Chair and Executive Director, each of them without the other, are hereby authorized and directed to take such actions as are necessary and appropriate to effectuate the foregoing resolutions.

SECTION 4: This resolution shall take effect immediately.

**RESOLUTION OF THE MEMBERS OF THE BOARD OF THE ALBANY CONVENTION
CENTER AUTHORITY AUTHORIZING CHANGE ORDERS TO BASE BUILD FOR LEASED
SPACE AT 126 STATE STREET**

March 27, 2026

WHEREAS, the Albany Convention Center Authority (the “Authority”) is a public benefit corporation established to design, develop, plan, finance, create, site, construct, renovate, administer, operate, manage, and maintain a convention center and related facilities to be located in the City of Albany, New York (the “Facility”); and

WHEREAS, pursuant to Section 2675-e(3) of the Public Authorities Law, the Authority has the power to acquire by purchase or condemnation, real property within the City of Albany necessary, desirable, or convenient for its corporate purposes and hold, use, develop and dispose of same in connection therewith ; and

WHEREAS, pursuant to Section 2675-e(8) of the Public Authorities Law, the Authority has the power to make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes; and

WHEREAS, pursuant to Section 2675-e(18) of the Public Authorities Law, the Authority has the power to do all things necessary, convenient, or desirable, including ancillary and incidental activities, to carry out its purposes and the exercise of the powers granted in its enabling legislation; and

WHEREAS, pursuant to Resolution No.10-25 dated June 26, 2025, the Authority authorized entering into a lease agreement with CIDC Albany Center LLC dated July 7, 2025 for the lease of additional build-to-suit convention facilities at 126 State Street (the “Lease”); and

WHEREAS, the build-to-suit improvements will consist of the reconstruction and renovation of an existing building containing approximately 40,840 square feet (the “Existing Facility”) comprised of six stories in the front portion of the Existing Facility and two stories in the rear portion of the Existing facility, and the construction of an additional two stories behind the Existing Facility consisting of approximately 59,810 square feet (the “Addition” and collectively with the Existing Facility, the “Improvements”); and

WHEREAS, pursuant to the Lease, the Authority, as the Tenant, is responsible for any net costs and expense of the Landlord’s work (“Landlord’s Work” or “Base Build”) as the result of any change order requested by the Authority; and

WHEREAS, pursuant to the Lease, payment for such change orders must be made the earlier of (i) within 30 days from the date the work is completed and invoiced to the Authority or (ii) the Lease term commencement date of March 1, 2027;

WHEREAS, certain details of the Base Build were unknown at the time of Lease execution and whereby such details would be decided upon and directed by the Authority through the change order process; and

WHEREAS, proposed change order #004 (PCO#004) is for the Base Build to incorporate motorized exterior window shade fixtures; and

WHEREAS, the Landlord provided a detailed costs proposal, including the cost of its general contractor’s overhead and profit.

NOW, THEREFORE BE IT RESOLVED by the Members of the Board of the Authority as follows:

SECTION 1: The Members of the Board of the Authority hereby approve Proposed Change Order #004 to change the Base Build for the inclusion of motorized exterior window shade fixtures in the amount of \$70,791.71 in a form substantially similar as attached hereto.

SECTION 2: The Chair and Executive Director, each of them without the other, are hereby authorized, on behalf of the Authority, to execute, acknowledge and deliver the Proposed Change Order #004 in substantially the form attached hereto, with such changes, variations, omissions and insertions as the officer of the Authority signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval.

SECTION 3: The Chair and Executive Director, each of them without the other, are hereby authorized and directed to take such actions as are necessary and appropriate to effectuate the foregoing resolutions.

SECTION 4: This resolution shall take effect immediately.

**RESOLUTION OF THE MEMBERS OF THE BOARD OF THE ALBANY CONVENTION
CENTER AUTHORITY AUTHORIZING CHANGE ORDERS TO BASE BUILD FOR LEASED
SPACE AT 126 STATE STREET**

March 27, 2026

WHEREAS, the Albany Convention Center Authority (the “Authority”) is a public benefit corporation established to design, develop, plan, finance, create, site, construct, renovate, administer, operate, manage, and maintain a convention center and related facilities to be located in the City of Albany, New York (the “Facility”); and

WHEREAS, pursuant to Section 2675-e(3) of the Public Authorities Law, the Authority has the power to acquire by purchase or condemnation, real property within the City of Albany necessary, desirable, or convenient for its corporate purposes and hold, use, develop and dispose of same in connection therewith ; and

WHEREAS, pursuant to Section 2675-e(8) of the Public Authorities Law, the Authority has the power to make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes; and

WHEREAS, pursuant to Section 2675-e(18) of the Public Authorities Law, the Authority has the power to do all things necessary, convenient, or desirable, including ancillary and incidental activities, to carry out its purposes and the exercise of the powers granted in its enabling legislation; and

WHEREAS, pursuant to Resolution No.10-25 dated June 26, 2025, the Authority authorized entering into a lease agreement with CIDC Albany Center LLC dated July 7, 2025 for the lease of additional build-to-suit convention facilities at 126 State Street (the “Lease”); and

WHEREAS, the build-to-suit improvements will consist of the reconstruction and renovation of an existing building containing approximately 40,840 square feet (the “Existing Facility”) comprised of six stories in the front portion of the Existing Facility and two stories in the rear portion of the Existing facility, and the construction of an additional two stories behind the Existing Facility consisting of approximately 59,810 square feet (the “Addition” and collectively with the Existing Facility, the “Improvements”); and

WHEREAS, pursuant to the Lease, the Authority, as the Tenant, is responsible for any net costs and expense of the Landlord’s work (“Landlord’s Work” or “Base Build”) as the result of any change order requested by the Authority; and

WHEREAS, pursuant to the Lease, payment for such change orders must be made the earlier of (i) within 30 days from the date the work is completed and invoiced to the Authority or (ii) the Lease term commencement date of March 1, 2027;

WHEREAS, certain details of the Base Build were unknown at the time of Lease execution and whereby such details would be decided upon and directed by the Authority through the change order process; and

WHEREAS, proposed change order #005 (PCO#005) is for the Base Build to incorporate exterior building signage; and

WHEREAS, the Landlord provided a detailed costs proposal, including the cost of its general contractor’s overhead and profit.

NOW, THEREFORE BE IT RESOLVED by the Members of the Board of the Authority as follows:

SECTION 1: The Members of the Board of the Authority hereby approve Proposed Change Order #005 to change the Base Build for the inclusion of exterior building signage in the amount of \$73,783.88 in a form substantially similar as attached hereto.

SECTION 2: The Chair and Executive Director, each of them without the other, are hereby authorized, on behalf of the Authority, to execute, acknowledge and deliver the Proposed Change Order #005 in substantially the form attached hereto, with such changes, variations, omissions and insertions as the officer of the Authority signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval.

SECTION 3: The Chair and Executive Director, each of them without the other, are hereby authorized and directed to take such actions as are necessary and appropriate to effectuate the foregoing resolutions.

SECTION 4: This resolution shall take effect immediately.