

DRAFT
ALBANY CONVENTION CENTER AUTHORITY
MEETING MINUTES
CAHILL ROOM, ALBANY COUNTY OFFICE BUILDING
DECEMBER 21, 2006 – 8:30AM

ATTENDEES: JOHN HARRIS, GEORGE LEVEILLE, BRAD ROSENSTEIN, JOSEPH PENNISI, MICHELE VENNARD, LLOYD STEWART, GAVIN DONOHUE

ABSENT – SUZANNE MORRIS, JACK MCENENY

CALL TO ORDER AND ROLL CALL:

Meeting was called to order at 8:30 am and a roll call was taken by Chairman Leveille.

PUBLIC COMMENT PERIOD 8:30-8:31

The following is the list of speakers who made public comments at this meeting. The entire meeting is on audio tape and the public comments are available to anyone requesting to hear them.

No public comments were made

The public comment period concluded at 8:31.

APPROVAL OF PREVIOUS MEETING MINUTES:

November 29 meeting minutes were reviewed. A motion to approve was offered by Mr. Rosenstein and seconded by Ms. Vennard; Mr. Donohue abstained; approved.

BUSINESS REPORT:

- **Chair Report**

Mr. Leveille commented on the many initiatives begun in the Authorities first year that will make for a productive 2007 as they are advanced. He specifically mentioned the event held to roll out the Master Planning effort.

- **GEIS/Master Plan Update (*possible action*)**

Mr. Leveille introduced Terresa Bakner, an Authority lawyer, and Peter Conway, both part of the GEIS/Master Planning team, to give an update. Ms. Bakner detailed the Lead Agency portion of the environmental review process and explained the Resolution, Positive Declaration, and the Full Environmental Assessment Form put before the Board for adoption. After discussion, a motion was put forth by Mr. Pennisi, seconded by Mr. Harris; unanimously approved.

Mr. Conway detailed the GEIS/Master Planning team's kickoff meeting that set priorities and milestones for all aspects of the effort. A first public outreach meeting will take place in mid January. Mr. Leveille requested that a schedule be provided to the Board for comment. Mr. Conway also advised the Board of the project website that will be set up that they will have access to for monitoring the team's progress. He apprised the Board of the very positive meeting held with the Capital District Transportation Authority (CDTA) to discuss transportation related issues and collaboration opportunities.

- **Economic Inclusion Plan Update**

Windell Gray was introduced by Mr. Leveille. Mr. Gray gave an overview of what he will be working on to fulfill his contract. His previous work with local municipalities has showed what are realistic goals to be achieved and will be used to develop the Authority's overall plan. Mr. Stewart confirmed that an Affirmative Action plan for the Authority was part of what he would be providing. Also, that he needs to be thinking beyond the construction phase toward ongoing operations and other sustainable possibilities. Mr. Rosenstein commented that Mr. Gray's responsibility was to provide the Authority with the best possible people available. Although the opportunities are great, Mr. Gray cautioned that unrealistic goals create frustration. He will also participate in the master planning team's public outreach meetings to address any concerns that arise.

- **Market Analyst RFP (*possible action*)**

Mr. Harris detailed the process for selection of the consultant. Proposals were exceptionally professional and thoroughly reviewed. Two of seven were invited for interviews – HVS International and C.H. Johnson Consulting. Although both were impressive, the reputation of HVS within the financial community distinguished them. This will be valuable for seeking financing. C.H. Johnson's team included an individual, Rick Schmidt of the Convention Wisdom firm, who brought experience and expertise that the Authority should try to avail itself of as part of the team.

Some additional discussion ensued, including comments by Chairman Leveille regarding this study being the first and only one commissioned by the Authority to substantiate previous ones done for and by others. A motion to approve the selection of HVS International was put forth by Mr. Rosenstein, seconded by Mr. Donohue; unanimously approved.

- **Managing Underwriter/Financial Advisor RFP**

Mr. Pennisi updated the board that for various priority and scheduling reasons, the Market Analyst review process and selection took precedence over this effort. However, proposal reviews and elimination of several proposers had taken place. After the first of the year, two firms would be invited for interviews to serve as Financial Advisor (First Albany and PFM), and three as Managing Underwriters (CitiGroup, UBS, Lehman Brothers). A recommendation will be made at the next board meeting. Mr. Harris reminded the Board that he had recused himself from participating and voting in this award.

- **Bond Counsel RFP**

Mr. Donohue advised the Board that six total proposals came in, all from extremely qualified firms. After a review with the other selection committee members, interviews will be set up after the first of the year and a recommendation made at the January meeting.

- **Staff Report**

Mr. Sorrentino reported:

- The schedule for preparing upcoming RFPs – project design team in mid January; construction management team in early February; Convention Center and hotel operator in late winter. A detailed schedule for each one's process will be issued shortly.
- The Authority's portion of the hotel bed tax should be wired into the bank account in early January – approximately \$62,000.
- The accounting process is in place and the first accounts payable checks have gone out. He will be working with Mr. Pennisi to refine the check approval process and the issuance of monthly financial statements.
- A meeting with Carolyn McLaughlin, Wanda Willingham, and Deborah Mohammed will be scheduled for the first week in January to discuss community outreach and a Community Benefits Agreement.
- The need to set up a meeting schedule for 2007. It was determined that Wednesday, January 24 was the date all could attend; a tentative set of dates will be circulated for approval and at each monthly meeting, the next month's tentative date will be confirmed.

- **Legal Report**

Mr. Bob Ryan of the Harris Beach law firm spoke on behalf of the firm as Mr. Hal Patrick was not available. Mr. Ryan:

- Reviewed the contents and purpose of the binders sent to Board members and that they will be updated as necessary.
- Advised the Board the application to secure financing from Empire State Development Corp. was approved by its Board that establishes access to NYS appropriations and issuance of bonds will take place in January as the next step. Mr. Ryan continued on to explain the subsequent process.
- Finalization of the remaining law firm engagement letters will be completed shortly.
- The City of Albany's Corporation counsel has been copied for a copy of the MOU with them for review and preparation for signature.

OTHER/NEW BUSINESS:

Mr. Leveille thanked the Board for the diligent efforts put forth by all during the first year of the Board's existence. He also acknowledged and thanked Ms. Vennard and her staff for their support.

Mr. Leveille requested a motion to go into Executive Session for discussion of a personnel matter. A motion was put forth by Mr. Stewart, seconded by Mr. Harris; unanimously approved.

Upon return, a motion to reconvene was put forth by Mr. Pennisi, seconded by Mr. Donohue; unanimously approved. Mr. Leveille reported that in Executive Session, a resolution was adopted to authorize the Chair and Treasurer put together a term sheet in order to make an offer for the Interim Executive Director. The motion to do so was put forth by Mr. Harris, seconded by Mr. Pennisi; unanimously approved.

ADJOURN:

A motion to adjourn was made by Mr. Stewart, seconded by Mr. Rosenstein; unanimously approved.

Next meeting date and time:

Wednesday, January 24, 2006, 8:30AM, 112 State St