

21 Lodge Street
Albany, NY 12207
p 518.465.2143
f 518.465.0139
www.downtownalbany.org

Georgette Steffens
EXECUTIVE DIRECTOR

Neil McGreevy
PRESIDENT

Jim Hart
VICE-PRESIDENT

Josh Wainman
TREASURER

Amanda Rozsavolgyi
SECRETARY

ATTENDANCE:
Ahil Dawoodani
Ruth Kassel
Benn MacDonald
Neil McGreevy
Amanda Rozsavolgyi
Cameron Sagan
Nate Sims
Josh Wainman
Frank Zeoli

ABSENT:
Jim Hart
Angelo Maddox
Adam Sanders
Hon. Darius Shahinfar

STAFF PRESENT:
Jevan Dollard
Caroline Murray
Georgette Steffens
Don Wilson

The meeting was called to order by Mr. McGreevy at 4:02 PM.

Approval of Minutes

Mr. McGreevy calls for a motion to approve the October 2025 meeting minutes | Mr. Sims motions | Mr. Sagan seconded | All approved and the motion passed.

Presidents Report

2026 Board Meeting Dates

Mr. McGreevy reported the list of our meeting dates for 2026 was included in the email with our Board meeting packet. Calendar invites for the meetings were sent to all Board members as well. Ms. Steffens tried to work around school breaks and national and religious holidays when she selected the dates. If you have any concerns about a date, please let her know. Otherwise, staff will post the meeting dates on our website and at City Hall.

Treasurer's Report

2026 Budget

Mr. Wainman reminded the Board we had a budget decrease of \$100,000 in 2025. We were able to cover much of that gap with grant administration funding that does not carry over into 2026. The BID had anticipated an additional budget decrease in 2026 of \$20,000 but that has been lowered to less than \$7,000.

Mr. Wainman reported the Budget & Finance Committee met twice since our last Board meeting. We had some really difficult discussions about how to have responsible budget without lowering our services so much that we are not accomplishing our mission. Mr. Wainman said Committee believes what Ms. Steffens is going to run through now does just that.

Ms. Steffens ran through where she anticipates ending the 2025 fiscal year. While the BID had approved operating in a deficit that would be covered by grant funds and Board designated reserves, she stated she expects that deficit amount to be lower than anticipated.

Ms. Steffens ran through the Board designated reserves. She ran through the items already committed by the Board from those funds and the remaining balance. Then she reviewed all of the major changes to the budget. They include:

- Under grant income 2026 will be the last year for the ARPA grant funding to cover the ambassador program.

- Income was included for activation of Clinton Market Collective. This still needs to be negotiated with Capitalize Albany so there is some risk in this income should we not be able to agree on a contract.
- There is an increase in the portion the BID pays for employee health insurance.
- Office equipment maintenance went down because we have less staff and correspondingly less computers to manage.
- Rent reflects the amount in our new lease.
- Reflects the pricing on our new auditing services contract.
- Training/staff development is lower because we are not sending anyone to the International Downtown Association conference.
- We removed the seasonal Clean Team employee.
- With the Visitor Center slated to move during the middle of the year, we will need to update our District maps.
- Our advertising focus is primarily online.
- With the success of Earth Day, it has been pulled out as its own event line.
- Juneteenth is not slated to take place in the BID District so our funding of the event has been removed.
- Cut half of our self-watering planters.
- Under grants the amount shown includes the cost for our wayfinding sign bases repair withholding and the cost to run the ambassador program.
- Business Development Sub-contracts includes our Placer subscription which we received a grant for two years of last year.

Ms. Steffens stated all of that adds up to an operating deficit or roughly \$76k. \$49k of that will come from already committed Board designated reserves, leaving a \$27k budget deficit. The Board discussed operating at a deficit and felt comfortable with the amount the organization has in reserves that a operational deficit would not have a significant impact on the BID.

Mr. Wainman with no other questions or concerns, Mr. Wainman called for a motion to approve the 2026 Bid Budget | Mr. Sagan motions | Ms. Kassel seconded | All approved and the motion passed unanimously.

Executive Director's Report

CAP Initiative

Ms. Steffens shared the next public open house for the CAP Initiative is Wednesday, November 12 at 4PM at the Hilton Albany. It is an opportunity for people to weigh in on the work MIG has progressed on the strategic plan. She encouraged everyone to attend and have their voices heard.

BOGO Program

Ms. Steffens reported there is \$1,100 remaining in the BOGO promotion, which was launched on Small Business Saturday. 427 gift cards have been purchased. Yiftee states GCs create on average a 34% additional spend.

Events Update

Ms. Steffens reported the following about Downtown events:

- Deck the Hall-bany holiday market will started Saturday, November 22 and run for four weeks. At the first two markets we had 30 vendors, a kids activity zone by Discover Albany, musicians and other performers. 800 people attended the first market with over 1,000 at the second market. We anticipate the market this Saturday with our Hot Chocolate Stroll will be our largest attended market.

- Hot Chocolate Stroll will take place this Saturday. We offer 850 tickets and they are almost sold out. We anticipate the event will sell out before Saturday.

Other Business

With no further business, the meeting was adjourned at 5:10 PM.

Next Meeting

Wednesday, February 4, at 4:00 PM

21 Lodge Street, 2nd Floor Conference Room