

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
Adam Sanders
Nate Simms
Hon. Darius Shahinfar
Josh Wainman

ABSENT:
Jim Hart
Angelo Maddox
Frank Zeoli

STAFF PRESENT:
Jevan Dollard
Caroline Murray
Georgette Steffens
Don Wilson

GUEST PRESENT:
Robert Palmerino, CPA

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 February 2025 meeting minutes | Mr. Sagan motions | Mr. Wainman seconded | All approved and the motion passed.

Committee Report

Audit Committee

Ms. Steffens reported the Audit Committee met last week where Bob Palmerino, our auditor, reviewed the draft audited financial statements. There were no concerns noted by Mr. Palmerino or the Committee. She then introduces Mr. Palmerino and he reviewed the draft audited financial statements with the Board. There were no questions or concerns identified by the Board. Mr. Palmerino mentioned he and Georgette needed to recalculate the split of funds in the Board designated reserves, and though although it does not change the overall audit, it needs to be updated before the Board can approve the draft audit. Ms. Steffens said once the audit is finalized, she would email it to the Board and call for an electronic vote.

Presidents Report

Board Member

Mr. McGreevy welcomed our new Board members – Ahil Dawoodani, Ruth Kassel, and Nate Sims, then asked everyone to go around the room and introduce themselves and the company they are with.

Mr. McGreevy stated Leyla Kiosse has resigned from the BID Board. She is in the process of selling The Yard and will no longer have a lease within the District. He referenced the by-laws on how we fill vacancies and said he would like to Josh Turo, Managing Partner at Yono's & dps to complete Ms. Kiosse's term, which expires in 2027. Mr. McGreevy reported Mr. Turo was one of two people that applied for the one open Class B spot and that we currently do not have a restaurant representative on the Board.

Seeing no objections, Mr. McGreevy called for a motion to approve Mr. Turo to fill Ms. Kiosse's term | Mr. Shahinfar motions | Mr. Sagan seconded | All approved and the motion passed.

Committee Assignments

Mr. McGreevy stated with several Board members terms having recently expired, we need to repopulate the Board's Standing Committees. The Standing Committees of the BID are: Executive Committee, Finance Committee, Audit Committee, and the Governance Committee. Mr. McGreevy reported our by-laws state the Board Chair assigns all Committee memberships. The Committees will be as follows:

Governance Committee

Jim Hart, Chair	
Ruth Kassel	Neil McGreevy, Ex Officio member
Benn McDonald	Georgette Steffens, Ex Officio member
Cameron Sage	

Budget & Finance Committee

Josh Wainman, Chair	
Ahil Dawoodani	Amanda Rozsavlogyi
Nate Sims	Neil McGreevy, Ex Officio member
Jim Hart	Georgette Steffens, Ex Officio member

Audit Committee

Angelo Maddox, Chair	
Adam Sanders	Neil McGreevy, Ex Officio member
Darius Shahinfar	Georgette Steffens, Ex Officio member

Conflict of Interest Policy

Mr. McGreevy stated very year both Board members and staff are required to complete the BID's Conflict of Interest Policy. Ms. Steffens emailed a copy to everyone, as well as there are printed copies on the table here. Mr. McGreevy requested Board members make sure to sign the document and get it back to Georgette before the end of the week.

Treasurer's Report

Mid-Year Financials

Mr. Wainman stated Ms. Steffens emailed the mid-year financials with the Board packet last week, along with notes detailing the variances in budget vs. actuals. Most of the differences are tied to timing of when the items were budgeted for and when the items were purchased. The one main item of note is we overestimated the revenue from our PILOT payments by roughly \$8,400. Staff is being conservative elsewhere to mitigate the impact.

2026 Budget

Mr. Wainman reminded the Board last year we saw a \$100,000 decrease in our assessment revenue. Ms. Steffens has received the 2026 property assessments and after an initial look, we are anticipating another \$20,000 hit to our budget. Ms. Steffens reported there were a few properties whose value decreased and a couple that increased, but not enough to mitigate the difference. Much of the decrease comes from the County having acquired a handful of properties in the District for redevelopment and are now off the tax rolls.

Executive Director's Report

2026 Lease

Ms. Steffens said she is in final negotiations to renew our lease at 21 Lodge Street. The rent increase amounts to roughly \$3,000 additional for the year. As a reminder, the rent includes free parking. Ms. Steffens stated she will explore additional office space opportunities over the summer.

Free Bus Pass Program

Ms. Steffens reported the current contract with CDTA for free bus passes to our hospitality industry employees ends December 31, 2025. The intent of the program was to stabilize the workforce in Downtown during the reopening post COVID. After much discussion with CDTA, we have decided not to renew the program. Instead, we are connecting the businesses with CDTA to negotiate individually if they would like to continue the program for their employees.

Snow Removal

Ms. Steffens stated staff is recommending not having the Clean Team be responsible for snow removal at curb cuts and salting crosswalks. No other BID in the city provides that service. Property owners whose buildings are on the corners are responsible for clearing their sidewalks which does include the curb cuts. The Clean Team also does not include a vehicle so transporting bags of salt around the District is extremely difficult. The Clean Team also report the snow removal component – the heavy lifting and maintenance make it extremely difficult to hire and retain employees. After some discussion, the Board agreed to end this service.

Clinton Market Collective

Ms. Steffens shared the BID had started several new events at CMC through a contract they are finalizing with Capitalize Albany for activation of the space:

- Beats & Eats on Monday evenings
- Grounded Grooves on Wednesday evenings
- First Friday music
- Haunted Adult Only Spelling Bee
- Holiday Market on Saturdays mid November to mid December

Ms. Steffens stated she is continuing conversations about activating the space for next year and will continue to keep the Board posted about the progress.

Inclusionary Zoning

Ms. Steffens reviewed the differences between the current inclusionary zoning law and the original law and discussed the impact it is having on development in Downtown. Since adoption of the new law no new market rate residential conversion projects have taken place in the city. Ms. Steffens is hearing from multiple developers that they are no longer interested in investing in the city. They are, instead, going to Troy, Schenectady, and even Glens Falls.

Ms. Steffens shared the Mayor's recent email regarding the impacts of the newest inclusionary zoning and requested the Board develop a stance against the current law. Ms. Steffens referenced MIG's presentation at our Annual Meeting and the need for significant residential growth. She offered to share MIG's slides via email with the Board. After some discussion, the Board directed Ms. Steffens to craft a letter outlining the impacts of the inclusionary zoning ordinance.

CAP Initiative

Ms. Steffens shared the strategic growth plan is slated to be done by February 1. There will be two more public meetings between now and then. She said at a recent meeting with MIG they discussed areas targeted for development within the one mile radius. In Downtown they are Liberty Square, N Pearl Street, and Clinton Square. The

recommendations include increasing residential units, increasing jobs, diversifying office make up, and increasing the number of special events.

Events Update

Ms. Steffens reported the following about Downtown events:

- Pearlpalooza saw over 5,000 people, the most successful festival since COVID.
- Yogapalooza had close to 200 people in attendance which is about the same as last year but a great crowd.
- Alive at Five starts this week at Tricentennial Park. The BID is working on numerous marketing and promotion pieces to keep the crowds in Downtown after the concert ends.
- Hounds of Halloween will be held on Saturday, October 18. We have added a puppy parade in Clinton Market Collective this year.

Other Business

With no further business, the meeting was adjourned at 5:53 PM.

Next Meeting

Wednesday, October 29, at 4:00 PM

21 Lodge Street, 2nd Floor Conference Room