

ATTENDANCE:

Frank O'Connor, III  
Elizabeth Young Jojo  
Lisa Reddy Farrell  
Lena Hart  
Leyla Kiosse  
Benn MacDonald  
Neil McGreevy  
Hon. Darius Shahinfar  
Josh Wainman  
Frank Zeoli

ABSENT:

Ken Countermine  
Riley Ackley  
Mohamed Hemmid  
Leola Edelin  
Angelo Maddox  
Lucas Rogers

STAFF PRESENT:

Georgette Steffens  
Kate Medhus  
Rebecca Hughes  
Jason Bonafide  
Don Wilson  
Jevan Dollard

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**Georgette Steffens**  
EXECUTIVE DIRECTOR

**Frank O'Connor, III**  
PRESIDENT

**Elizabeth Young Jojo**  
VICE-PRESIDENT

**Ken Countermine**  
TREASURER

**Lisa Reddy Farrell**  
SECRETARY

The meeting was called to order by Board President Frank O'Connor at 11:10 AM.

Mr. O'Connor welcomed Mr. Dollard, the new Marketing and Special Events Coordinator, and noted that he comes to us from the Lark Street BID and will split his time between marketing and special events.

Mr. O'Connor noted that there are a number of budgetary issues that need the Board's attention:

- Albany Center Gallery received a grant through the DRI award for four murals in Clinton Square which the BID has assisted them in securing. The gallery is requesting that the BID provide a bridge loan of \$17,500 to be reimbursed upon Albany Center Gallery receiving their payment from the State, approximately 6 weeks after the completion of the mural. Albany Center Gallery will sign a promissory note as they have done for us in the past and they have always been timely with their reimbursements. The mural will be located in Clinton Square near 677 Prime and the DEC building.

Mr. O'Connor calls for a motion to approve the bridge loan of \$17,500 to Albany Center Gallery | Ms. Jojo motions | Ms. Farrell seconds | All approve.

Mr. O'Connor added that the Saturday morning outdoor yoga classes at SUNY Plaza has been very well attended. People have been spreading out across the lawn and Staff are finding that we need more/stronger sound. They are requesting \$500 to purchase a second speaker which will be used for other events in the future as well.

Mr. O'Connor calls for a motion to approve the purchase of a second speaker at a cost of \$500 | Ms. Farrell motions | Mr. Zeoli seconds | All Approve.

Mr. O'Connor noted that we have been looking into a cyber insurance policy for some time and Ms. Steffens added that Ms. Medhus has obtained a quote from Gallagher who is our current insurance broker. They provided us a quote of \$2,400 per year. Ms. Steffens, Mr. O'Connor, and our IT services provider have all reviewed the policy and agree that the coverage is sufficient.

Mr. O'Connor calls for a motion to approve a cyber insurance policy at a cost of \$2,400 per year | Mr. Shahinfar motions | Ms. Hart seconds | All Approve.

Ms. Steffens noted that we received a \$10,000 grant from Pursuit Lending. Half of the money has already been received and the other half will come after we've held some small business assistance events. The hope is that this will become an annual grant as we continue to provide support to small businesses.

Ms. Steffens added that with the small business assistance program grant we received through the ARPA funding, there will be some \$25,000 slated for administrative costs. \$10,000 will go towards marketing and those funds will be immediately put to use as soon as they are received.

Ms. Hughes reviewed the selection process for a marketing company to update the branding for Downtown:

- An RFP for the re-branding of Downtown Albany was released in May.
- We received 13 responses from companies in not only the Albany area, but in other states and Canada as well.
- Ms. Hughes and Ms. Steffens reviewed all proposals and selected their top five. Staff and members of the marketing committee then reviewed those proposals and selected 4 firms to interview. Those firms were Overit, Trajectory, All Together and Upside Collective.
- Costs from the 13 proposals ranged from \$25,000 to \$200,000 with the average cost being around \$60,000.
- Staff is recommending signing a contract with Overit for a cost of \$25,500, excluding the brand launch. Staff will come to the Board when approval for additional funding is needed for add-ons later in the process.
- We expect to launch the new branding in early 2023.

Mr. O'Connor mentioned that Board Treasurer Ken Countermine, while unable to be at the meeting this evening, has reviewed this request and stated his approval.

Mr. O'Connor calls for a motion to approve the contract with Overit for \$25,500 | Mr. Shahinfar motions | Mr. Zeoli seconds | All Approve.

Ms. Steffens showed the Special Projects and Unrestricted Income sheets. She noted that there is around \$41,000 in Restricted Funds and the Unrestricted income has almost \$370,000 remaining.

The meeting went into Executive Session at 11:28 AM. During that time Mr. O'Connor calls for a motion to approve increasing the BID's contribution to health insurance for the staff to \$525 per month per employee | Ms. Jojo motions | Mr. Zeoli seconds | All Approve.

With no further business to discuss, the meeting was adjourned at 11: 28 AM.

**Next Meeting**

**Wednesday, September 28, 2022, at 4:00 PM**

**21 Lodge St., Second Floor Conference Room and Zoom**