



**Downtown Albany Business Improvement District
Board of Directors Meeting
November 29, 2023
21 Lodge St and Zoom**

ATTENDANCE:

Ken Countermine
Leola Edelin
Lisa Reddy Farrell
Lena Hart
Elizabeth Young Jojo
Benn MacDonald
Neil McGreevy
Frank O'Connor, III
Amanda Rozsavolgyi
Darius Shahinfar
Josh Wainman
Frank Zeoli
Lucas Rogers (Zoom)

ABSENT:

Mohamed Hemmid
Leyla Kiosse
Angelo Maddox

STAFF PRESENT:

Georgette Steffens
Don Wilson
Jevan Dollard
Molly Eadie
Rebecca Hughes

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Georgette Steffens
EXECUTIVE DIRECTOR

Elizabeth Young Jojo
PRESIDENT

Lisa Reddy Farrell
VICE-PRESIDENT

Ken Countermine
TREASURER

Neil McGreevy
SECRETARY

The meeting was called to order by Board President Elizabeth Young Jojo at 4:04 PM.

APPROVAL OF MINUTES

Ms. Jojo called for a motion to approve the October 2023 meeting Minutes | Mr. Shahinfar motions | Ms. Reddy Farrell seconds | All approve.

PRESIDENT'S REPORT

Introductions

Ms. Young Jojo welcomed our new residential Board member, Amanda Rozsavolgyi, who is replacing Riley Ackley. Ms. Rozsavolgyi serves on the Downtown Neighborhood Association Board and works for SUNY Research. She is already active on the BID's Committees, and we are thrilled to have her join us and completing out Mr. Ackley's term.

2024 Meeting Dates

Ms. Steffens sent the Board the proposed meeting dates for 2024. She confirmed they were not on any state/federal holidays, Jewish holidays, or school breaks. Board members should have received calendar invitations to all the meetings. If you did not, please let Georgette know and she will resend them to you.

Staffing

Ms. Young Jojo stated the BID is actively hiring for two positions:

Full-time Marketing & Events Coordinator

Part-time Executive Assistant

Ms. Steffens sent copies of the job descriptions to the Board last week. If you know of anyone that might be a good fit, please encourage them to apply.

Cannabis

Ms. Young Jojo said she wanted to circle back to the discussion from our last meeting on dispensaries. Our understanding is that a retail location cannot be within 1,000 feet from another location. They may also not be within 500 feet from a school or 200 feet from a church.

Staff dropped a pin in one of the three locations that are currently vying for state approval in Downtown and showed the Board what those parameters look like. 1,000 feet is almost the entire central business district. This requirement should drastically limit the number of dispensaries within the BID boundaries.

TREASURER'S REPORT

Office Space Lease

Mr. Countermine stated staff touring several available office spaces – most first floor, retail spaces in the District. After much discussion the Executive Committee determined that is best to stay in our current office space for the time being given the decrease in our funding for 2024. We are recommending a one-year lease with two one-year renewal options to offer us flexibility should our finances or staffing levels change.

Capitalize Albany has their lawyer finalizing the lease for our office space. 2024's lease rate will be the same as 2023. Then it will increase annually based on CPI.

Leola Edelin made a motion to authorize Georgette Steffens to negotiate and sign a lease with Capitalize Albany Corporation at the terms listed above. Frank Zeoli seconded the motion. The motion passed unanimously.

2024 Budget Discussion

Mr. Countermine stated Georgette Steffens emailed the Board a copy of the proposed budget last week, so Board members had an opportunity to review the document ahead of our discussion this evening. As discussed last month, the Budget & Finance Committee is proposing we go to the max allowable under the state statute to limit the impact on our budget. The max would make the budget decrease \$1,400 instead of \$12,000. Going to the max would be an additional 3 cents per \$1,000 in assessed value charged for the BID special assessment, but even with the slight increase from the BID, our property owners would still experience a 58 cent per \$1,000 savings in 2024 due to the City's non homestead rate reduction.

Ms. Steffens went through where we anticipate ending the 2023 year financially and then reviewed the 2024 draft budget, highlighting any significant items in the 2024 proposed budget.

After some discussion, Darius Shahinfar made a motion to approval of the 2024 budget as presented. Frank Zeoli seconded the motion. The motion carried unanimously.

EXECUTIVE DIRECTOR'S REPORT

Branding

Ms. Steffens updated the Board on the progress of the new branding rollout, and presented some of the branded products including stickers, pins, and notebooks. Ms. Steffens reported the reception by residents, employees, and visitors has been extremely positive. We are already seeing people using our #albtothecore on Instagram.

Recent & Upcoming Events

Ms. Steffens reported that Hounds of Halloween saw 200 costumed canines and over 500 people trick or treating in Downtown. She also reported that the Holiday Market and Hot Chocolate Stroll are scheduled for December 2. The vendor spots for the Holiday Market are sold out. There are only 50 tickets left for the Hot Chocolate Stroll (out of 750) so we do anticipate the event selling out before day of.

Ms. Steffens stated that Shop Sip and Savor, the program where individuals can submit their receipts for purchases or donations made in the District for a chance to win a grand prize Downtown basket valued at over \$600, started on Small Business Saturday and is running for two weeks.

Ms. Steffens shared the design of the holiday ornaments that will be hidden throughout Downtown in the third week of December.

District Updates

Ms. Steffens outlined the new businesses recently opened or opening soon:

- Sushi by Bou
- Tuscan Pie

- Bevy Vintage Collective
- Jamaican Restaurant and Live Music
- Nanola South
- Hungry Bites
- Hyatt Place

Ms. Steffens ran through some additional updates:

- African American Cultural Center is reconstituting as the Alice More Blak Arts & Cultural Center
- South End Grocery is officially closed and will not be reopening under its current ownership
- Semblance Med Spa is closing
- Redburn has officially closed on Kiernan Plaza and plans to convert into 60 apartments with some retail on the first floor
- Clinton Market Collective is projected to open June 2024
- Capitalize Albany is actively negotiating to purchase Greyhound Bus Terminal
- The Coliseum was purchased by the Community Loan Fund for a community investment trust and they will be revamping the retail spaces and opportunities within that building
- Hatti's refurbished the old Lombardo's sign and is slated to open in the next few months
- Georgette is actively talking with Cider Belly about a new Downtown location

With no further business to discuss the meeting was adjourned at 5:37 PM.

Next Meeting

Wednesday, March 6, at 4:00 PM

21 Lodge St., Second Floor Conference Room