CRDA | Capital Region Development Authority

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www.crdact.net

Housing and Neighborhood Committee Virtual Meeting
Draft Meeting Minutes
October 2, 2026
9:00 a.m.

PRESENT:

Board Members Present via Microsoft Teams: Board Chair David Robinson, Committee Chair Shay Ajayi, and Commissioners Bob Patricelli, Seila Mosquera-Bruno and Paul Canning

Staff Present via Microsoft Teams: David Steuber, Anthony Lazzaro, Derek Peterson and Sean Harrison

Guests Present via Microsoft Teams: None

Committee Chair Shay Ajayi called the meeting to order at 9:03 a.m. and the minutes of the June 12, 2026 meeting were approved on a voice vote.

1. **Loan Servicing Updates**

   Mr. Lazzaro walked the Committee through a proposed release of funds from a pay application made by Spinnaker for their 55 Elm Project. Two days prior to the disbursement deadline in December 2025, Spinnaker submitted a pay requisition that could not be processed and paid before the deadline. Subsequently, Spinnaker had administrative difficulties submitting the proper support documentation. By early October 2026, Spinnaker had corrected and finalized the pay requisition, and before releasing funds, Mr. Lazzaro wanted to confirm the Housing Committee was comfortable recommending to the Board of Directors that CRDA release the funds. Chairman of the Board Robinson, Commissioner Mosquera-Bruno and Mr. Lazzaro discussed potential processes to alleviate similar Borrower issues in the future. Commissioner Mosquera-Bruno made a motion for CRDA to proceed with the release of funds, Committee Chair Shay Ajayi seconded, and the Committee unanimously approved recommending to the Board of Directors the same.

   Mr. Harrison then walked the committee through loan servicing updates on 237 Hamilton St.

At the request of Committee Chairman Ajayi, Mr. Lazzaro then updated the Committee on 3580 Main St., otherwise known as Fuller Brush. Discussion among the committee followed.

The next meeting of the Housing and Neighborhood Committee is scheduled for November 6, 2026.

There being no further business, the Committee adjourned at 9:22 a.m.

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