§ 623. Albany community development agency. A community development agency, to be known as the Albany community development agency, is hereby established for the accomplishment of any or all of the purposes specified in articles fifteen and fifteen-A of this chapter and in accordance with article eighteen of the constitution of the state of New York. It shall constitute a body, corporate and politic, be perpetual in duration and consist, notwithstanding any inconsistent provision of section five hundred fifty-three of this chapter, of seven members, including the mayor, who shall be chairman, the chief fiscal officer, the corporation counsel, the president of the common council, or other presiding officer thereof, the director of community development who shall also serve as secretary of said agency, the clerk of the city, and the director of the office of equal employment opportunity for the city of Albany, all of whose terms shall expire with the term of the mayor. It shall have the powers and duties now or hereafter covered by article fifteen-A of this chapter upon municipal renewal agencies. It shall be organized in the manner prescribed by and be subject to the provisions of article fifteen-A of this chapter and the agency, its members, officers and employees and its operations and activities shall in all respects be covered by the provisions of such article.