



CAPITALIZE ALBANY
CORPORATION

Thursday, April 18, 2013

21 Lodge St.

9:30am

Capitalize Albany Corporation
Governance/Nominating Committee

Agenda

1. Review of minutes from October 18, 2012 meeting
2. Discussion of City of Albany IDA Board candidate for nomination to CAC Board
3. Dr. Robert J. Jones (President, University at Albany) CAC Board nomination discussion
4. Bylaw amendment removing CAC director term limit discussion
5. CAC committee membership discussion

Draft Not Approved

**Capitalize Albany Corporation
Governance Committee Meeting
MINUTES
Tuesday, October 18, 2012**

The meeting of the Capitalize Albany Corporation Governance Committee was held at 8:30a.m., Thursday, October 18, 2012 at 21 Lodge Street, Albany, NY.

The following were in attendance:

Committee Members:

John Harris & David Parente

Other:

Staff:

Michael Yevoli, Erik Smith and Amy Gardner.

Chairman Mark Sullivan called the meeting of the Capitalize Albany Corporation Governance Committee to order at 1:05 p.m.

Approval of Minutes for June 12, 2012 Governance Committee Meeting

The Committee reviewed the minutes of the June 12, 2012 meeting. Dave Parente made a motion for approval. Mark Sullivan seconded. The Committee agreed unanimously to approve the minutes.

Director vacancy nomination

The Committee reviewed the resume of John Vero the nominee. The Committee felt that Mr. Vero was a good choice to fill the vacancy due to his community involvement. Mr. Vero is also a member of the City of Albany Industrial Development Board of Directors. While sitting on the Corporation's Board he will need to recuse himself from votes related to the Agency. A motion was made to recommend to the full Board that John Vero fill the director vacancy by Mark Sullivan and seconded by Dave Parente.

PAAA/PARA Compliance

Draft Time & Attendance Policy

Staff reviewed the policy with the Committee. The Committee questioned whether the Board needed to approve the Policy and needed to be involved at this level of detail. Staff advised the Committee that they would ask the ABO if there was a need for Board approval. The Committee asked staff to assemble a personnel manual to present to the Board.

Draft Not Approved

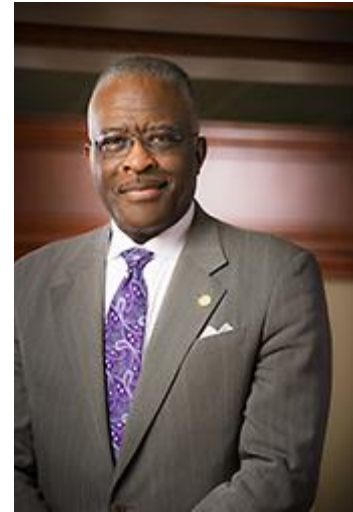
Draft Travel Policy

Staff reviewed the policy with the Committee. The Committee questioned whether the Board needed to approve the Policy and needed to be involved at this level of detail. Staff advised the Committee that they would ask the ABO if there was a need for Board approval.

There being no further business the Capitalize Albany Corporation Governance Committee meeting was adjourned at 1:35 p.m.

Robert J. Jones

Dr. Robert J. Jones was appointed by the State University of New York (SUNY) Board of Trustees on September 12, 2012 as the 19th president of the University at Albany. Previously, Dr. Jones had served as senior vice president for academic administration at the University of Minnesota System since 2004. Prior, Dr. Jones spent more than 15 years in key administrative leadership positions at the University of Minnesota-Twin Cities, including vice president and executive vice provost for faculty and academic programs, vice president for campus life and vice provost for faculty and academic personnel, interim vice president for student development and president of the University of Minnesota Outreach, Research and Education (UMore) Park Development, LLC.



Dr. Robert J. Jones

A native of Dawson, Georgia, Dr. Jones has more than three decades of higher education leadership experience as well as academic expertise spanning plant physiology and urban and international development. He earned a bachelor's degree in agronomy from Fort Valley State College, a Master of Science degree in crop physiology from the University of Georgia, and a doctorate in crop physiology from the University of Missouri, Columbia. After earning the Ph.D., he joined the University of Minnesota faculty as a professor of agronomy and plant genetics. He is an internationally recognized authority on plant physiology and has published numerous scientific papers, manuscripts and abstracts. His research focuses on the role of cytokinins in stabilizing grain yields of maize against environmental stresses and global climate change. Over his career, he has trained many students who have gone on to leading careers in higher education and the private and not-for-profit sectors.

Dr. Jones currently serves as Regional Council Co-Chair for the Capital Region Economic Development Council (CREDC) alongside Albany Medical Center President James J. Barba. He is a fellow of both the American Society of Agronomy and the Crop Science Society of America. He has been a visiting professor and featured speaker in North America, Europe, Asia and Africa, and from 1984 to 1994 served as an academic and scientific consultant for Archbishop Desmond Tutu's South African Education Program. In 2010, he was awarded a University of Minnesota endowed chair in urban and international development; he was also named a recipient of the Michael P. Malone International Leadership Award by the Association of Public and Land-Grant Universities (APLU).

Dr. Jones held a gubernatorial appointment as a commissioner of the Midwestern Higher Education Compact and served on the board of directors for the Midwest Universities Consortium for International Activities. Currently, he serves on the boards of the Coalition of Urban Serving Universities and the Bush Foundation, among other leadership roles. He was also a member of the Grammy award-winning Sounds of Blackness, a Twin Cities-based choral ensemble.

Dr. Jones and his spouse, Lynn Hassan Jones, M.D., have five children and two grandchildren

BY-LAWS
OF THE
CAPITALIZE ALBANY CORPORATION
AS RESTATED and AMENDED TO ~~October 23, 2012~~ April 23, 2013

ARTICLE 1

Section 1. **Principal Office.** The Principal office of the Corporation shall be located at 21 Lodge Street in the City of Albany, County of Albany, and State of New York, or such place in said City as the Board of Directors may from time to time determine.

Section 2. **Other Offices.** The Corporation may have offices at any place or places within the City of Albany, County of Albany, State of New York, as the Board of Directors may from time to time determine.

Section 3. **Books.** There shall be kept at the principal office of the Corporation, correct books of account of the activities and transactions of the Corporation, including a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these By-Laws, and all minutes of meetings of Members and of the Board of Directors.

ARTICLE II

MEMBERS

Section 1. **Membership.** There is no limitation on the number of members. Members shall consist of such persons as may become Members in accordance with the By-Laws. The Members of the Corporation shall be the persons who elect to become members upon invitation by the Board of Directors and who reside or do business in the City of Albany. The Board of Directors may establish membership terms and membership dues. Any member may terminate his membership by notice in writing to the Board of Directors, President, or other acting head of the Corporation. The membership of any member may be terminated at any time, with or without cause, at a special meeting of members called for that purpose, by a vote of a majority of all members. Membership shall not be transferable.

Section 2. **Annual Meeting of Members.** The annual meeting of the members of the Corporation shall be held at the principal office of the Corporation, or at any such other time or place, as the Board of Directors shall designate. The Board shall designate an officer to preside at all meetings of Members. The Secretary of the Corporation shall act as Secretary at all meetings of Members. In the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the meeting. At such meeting, the Members shall elect Directors and transact such other business as is within the power of the Members. The Board may provide by resolution, additional meetings of the members.

Section 3. **Notice of Annual Meetings of Members.** Notice of the time and place of such annual meeting shall be given by the secretary by mailing a copy thereof or delivering the same to each Member not

less than ten (10) nor more than fifty (50) days before such meeting. Specific notice shall be given when the business of or the proposals to be acted upon at such meeting include one or more of the following:

- (a) A proposal to amend the Certificate of Incorporation.
- (b) A proposal to merge or consolidate with another Corporation, domestic or foreign.
- (c) A proposal to lease, sell, transfer, convey, exchange or otherwise dispose of all or substantially all of the assets of the Corporation.
- (d) A proposal to dissolve the Corporation.

Section 4. **Special Meetings of Members.** Special meetings of Members may be held at the principal office of the Corporation or at such other place as may be designated in the notice of such meeting, upon the call of the Chairperson, or of the Directors, or the written request of ten percent of the Members.

Section 5. **Notice of Special Meetings of Members.** Notice of the time, place and purpose of any special meeting of members shall be given by the Secretary by mailing a copy thereof or delivering the same to each Member, not less than ten (10) nor more than fifty (50) days before such meeting.

Section 6. **Quorum: Adjournments of Meetings of Members.** At all meetings of Members, a majority of the Members, present in person or by proxy, shall constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the Members so present or represented may, without giving notice other than by announcement at the meeting, adjourn the meeting from time to time for a period not greater than twenty days at any one time until a quorum is obtained. At any such adjourned meeting at which a

quorum is present, except as otherwise provided herein, all matters shall be decided by the vote of a majority of the Members present in person or by proxy.

Section 7. **Voting.** At any meeting of Members, each Member in good standing, present in person, or by proxy, shall be entitled to one vote. Any vote for Director or upon any questions before the meeting shall be by ballot.

Section 8. **Proxies.** At all meetings of Members, any member in good standing and entitled to vote thereat may vote by proxy. Every proxy must be appointed by an instrument in writing executed and dated by such member or by his duly authorized attorney and delivered to the Secretary of the Corporation. Any proxy shall be revocable at the will of the member executing such proxy and shall become invalid after the expiration of three months from the date of its execution unless such member shall have otherwise specified its duration therein.

ARTICLE III

BOARD OF DIRECTORS

Section 1. **Powers and Duties.** The Board of Directors shall have general power to control and manage the affairs and property of the Corporation, and shall have full power, by majority vote, to adopt rules and regulations governing the action of the Board of Directors and shall have full and complete authority with respect to the payment and distribution of the moneys received by the Corporation; and shall have the full and complete authority to form committees. The Board of Directors shall set general policy direction of the Corporation, ensure overall financial accountability, and hire staff to implement policy and manage the day-to-day affairs of the Corporation.

Section 2. **Number, Qualifications, Election and Term of Office.** A Director must be a Member of the Corporation. The number of Directors shall not exceed fifteen (15) unless changed by amendment of the By-Laws. The Directors shall be elected as terms expire and each shall continue in office for a term of three (3) years and until his successor shall have been elected and qualified, or until his death, resignation, or removal. ~~A person may serve no more than two (2) successive three (3) year terms, except as otherwise provided by resolution of the Board in order to provide continuity.~~ A person who is outgoing Chairperson may, at the request of the Board of Directors, be elected to ~~an additional special one (1) year term~~ to serve in the capacity of Immediate Past Chairperson. ~~An appointment to fill a vacancy pursuant to Section 5 below shall not count toward the two (2) term limitation.~~ Any Director may be removed, with or without cause, at any meeting of the Members called for that purpose, by majority of all Members or by a majority of the entire

Board of Directors. Directors must attend a minimum of two-thirds of the meetings during a calendar year and not miss more than three consecutive meetings due to unexcused absences. Non-compliance with the above requirement will result in the termination of a Director's term unless a motion is passed by the Board of Directors stating otherwise.

Section 3. **Chairperson of the Board.** At the time of the election of the Officers of the Corporation pursuant to Article IV, Section 2, the Board of Directors shall elect one of its Members to be the Chairperson of the Board who shall have the primary duty of consulting with and advising the President and Vice President. He or she shall preside over all meetings of the Board and be an ex-officio member of all committees.

Section 3.1 **Vice Chairperson of the Board.** At the time of the election of the Officers of the Corporation pursuant to Article IV, Section 2, the Board of Directors shall elect one of its Members to be the Vice Chairperson of the Board. The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson; and in the case of the resignation or death of the Chairperson, the Vice Chairperson shall act in the full capacity of the Chairperson until such time as the Board of Directors elects a new Chairperson.

Section 4. **Immediate Past Chairperson.** Following completion of a Board of Director's term as Chairperson, such director may be asked to serve as Immediate Past Chairperson.

Section 5. **Vacancies.** Any vacancy in the Board of Directors arising at any time and from any cause, including an increase in the number of Directors by amendment of the Certificate of Incorporation or the

By-Laws, may be filled at any meeting by the Board of Directors by majority of the remaining Directors or the Directors then in office, as the case may be, or thereafter, by the Members at the annual meeting or a special meeting of Members called for that purpose. Each Director so elected shall hold office until the next annual election of Directors and until the qualification of his successor.

Section 6. **Regular Meetings of the Board of Directors.** Regular meetings of the Board of Directors shall be held monthly and at such time and place as the Board may determine. The Chairperson of the Board shall preside at all meetings of the Board of Directors or, in the absence of the Chairperson, a presiding officer shall be chosen by the Directors present. The Secretary of the Corporation shall act as Secretary at all meetings of the Board of Directors. In the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the meeting. Attendance or voting at meetings will be pursuant to applicable open meeting laws.

Section 7. **Special Meetings of the Board of Directors Notice.** Special meetings of the Board of Directors may be held at such place as may be designated in the notice of such meeting, upon the call of the Chairperson or of any two Directors. Notice of the time, place and purpose of any special meeting of the Board of Directors shall be given by the Secretary by mailing a copy thereof or delivering the same to each Director at least seventy-two hours before such meeting, or pursuant to waiver of notice signed before or after such meeting by all the Directors.

Section 8. **Quorum: Adjournments of Meetings of the Board of Directors.** At all meetings of the Board of Directors, a majority of Directors in office must be present to constitute a quorum for the transaction

of business. In the absence of a quorum, a majority of the Directors present may, without giving notice other than by announcement at the meeting, adjourn the meeting from time to time for a period not greater than twenty days at any one time until a quorum is obtained. At any such adjourned meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting as was originally called. At all meetings at which a quorum is present, except as otherwise provided herein, all matters shall be decided by the vote of a majority of the Directors present.

Section 9. **Compensation of the Board of Directors.** All Directors are to be compensated for services as a Director as may be determined by the Board of Directors pursuant to a resolution of the Board of Directors.

Section 10. **Resignation of the Board of Directors.** Any Director may resign at any time by giving written notice to the Chairperson of the Corporation. Such resignation shall take effect at any time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

ARTICLE IV

OFFICERS

Section 1. **Number and Qualifications of Officers.** The Officers of the Corporation shall be a President, a Vice President, and Secretary, a Treasurer and such other officers, if any, including one or more Vice-Presidents, and one or more Assistant Secretaries as the Board of Directors may appoint. One person may hold more than one office in the Corporation, except that one person may not hold both the offices of the President and Secretary. No instrument required to be signed by more than one officer shall be signed by one person in more than one capacity.

Section 2. **Election: Term of Office and Removal of Officers.** The officers of the Corporation shall be elected annually at the annual meeting of the Board of Directors, and each shall continue in office until his successor shall have been elected and qualified or until death, resignation or removal. Any officer of the Corporation may be removed, with or without cause, by the vote of a majority of the entire Board of Directors.

Section 3. **Other Agents.** The Board of Directors may appoint such agents as it shall deem necessary, each of whom shall hold office at the pleasure of the Board of Directors, and shall have such authority, perform such duties and receive such reasonable compensation, if any, as the Board of Directors may from time to time determine.

Section 4. **Vacancies.** In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be elected by the Board of Directors at its regular meeting or at a special meeting called for the purpose.

Section 5. **President: Powers and Duties.** The President shall be the chief executive officer of the Corporation who reports to the Board of Directors. He or she shall generally manage and supervise the affairs of the Corporation. He or she shall keep the Board of Directors fully informed, and shall freely consult with them concerning the activities of the Corporation. He or she shall have the power to sign alone, unless the Board of Directors shall specifically require an additional signature, in the name of the Corporation all contracts authorized either generally or specifically by the Board of Directors. The President shall be an ex-officio member of all committees. He or she shall perform all duties incident to the office of President, subject, however, to the control of the Board of Directors, and such other duties as shall from time to time be assigned to him or her by the Board of Directors.

Section. 6. **Vice President: Powers and Duties.** The Vice President shall have such powers and duties as may be assigned to him or her by the Board of Directors. In the absence of the President, the Vice-President shall in general have the powers and perform the duties of the President.

Section 7. **Secretary: Powers and Duties.** The Secretary shall be a member of the Board or appointed to the Board of Directors upon election as Secretary and shall act as secretary of all meetings of Members and the Board of Directors and shall keep the minutes of all such meetings in the books proper for the purpose. He or she shall attend to the giving and serving of all notices of the Corporation. He or she shall perform all duties incidental to the office of the Secretary, subject, however, to the control of the Board of Directors, and such other duties as shall from time to time be assigned to him or her by the Board of Directors.

Section 8. **Treasurer: Powers and Duties.** The Treasurer shall review the accounting practices, financial reporting, investment schedule and annual audit of Corporate funds; submit a financial report at each Board meeting; and perform other duties incident to the office.

Section 9. **Committees.** The Board may authorize any committees it deems necessary. Members of these committees shall be members in good standing and appointed by the Chairperson of the Board of Directors. There shall be established five standing committees, namely the Executive committee, the Audit committee, the Nominating/Governance committee, the Membership committee, and the Finance and Investment committee. The Chairperson of the Board and President shall be ex-officio members of all committees and any staff membership on the Audit committee would serve in an advisory capacity only, and be non-voting members.

ARTICLE V

CONTRACTS, CHECKS, BANK ACCOUNTS, INVESTMENTS, ETC.

Section 1. **Checks, Notes, Contracts.** The Board of Directors is authorized to select such banks or depositories, as it shall deem proper for the funds of the Corporation. The Board of Directors shall determine who, if anyone, in addition to the Chairperson and President, shall be authorized from time to time on the Corporation's behalf to sign checks, drafts or other orders for the payment of money, acceptances, notes or other evidences of indebtedness, to enter into contracts, or to execute and deliver other documents and instruments.

Section 2. **Investments.** The fund of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board of Directors in its discretion may deem desirable, and within its adopted investment policy.

ARTICLE VI

INDEMNIFICATION AND INSURANCE

Section 1. Indemnification.

(a) Directors and Officers. The Corporation shall, to the fullest extent now or hereafter permitted by law, indemnify each director, officer, employee or agent against any person against any claim made or threatened to be made and all costs and expenses (including attorney fees, judgments, fines, penalties, amounts paid in settlement, and other disbursements) actually and reasonably incurred by or imposed upon such person in connection with any action, suit, investigation or proceeding (or any claim or other matter therein), whether civil, criminal, administrative or otherwise in nature, including any settlements thereof or any appeals therein, with respect to which such person is named or otherwise becomes or is threatened to be made a party by reason of being, or at any time having been a director or officer of the Corporation, or by reason of being, or at any time having been, while such a director or officer, an employee or other agent of the Corporation or, at the direction or request of the Corporation, a director, officer, administrator, manager, employee, adviser or other agent of or fiduciary for any other, partnership, trust, venture or other entity or enterprise, including any employee benefit plan against any and all costs and expenses (including attorney fees, judgments, fines, penalties, amounts paid in settlement, and other disbursements) actually and reasonably incurred by or imposed upon such person.

(b) Misconduct. Notwithstanding anything to the contrary in these Bylaws, no person shall be indemnified, to the extent, if any, it is determined by the Board of Directors or by written opinion of legal counsel designated by the

Board of Directors for such purpose, for any act or failure to act, constituting malfeasance, willful misconduct or gross negligence.

Section 2. Insurance.

(a) The Corporation shall purchase and maintain such insurance on behalf of any person who is or at any time has been a director, officer, employee or other agent of, or in a similar capacity with, the Corporation, or who is or at any time has been, at the direction or request of the Corporation, a director, officer, President, manager, employee, adviser of or other agent of or fiduciary for any other corporation, partnership, trust, venture or other entity or enterprise, including any employee benefit plan, insuring them to the extent permitted by law, against any liability asserted against and or incurred by such person in connection with any such service to or on behalf of the Corporation.

(b) In the event of a lawsuit against an officer or Director, which suit is related to the duties and actions of said officer's or Director's office, the Corporation will advance legal costs and expenses to said officer or Director, if necessary, prior to the time that the Corporation or the individual is advanced said sum by the insurance carrier. If the insurance carrier subsequently advances said sum covering the defense of an officer or Director directly to said officer or Director, that person will reimburse the Corporation to the extent of the Corporation's advance from recovery or to the extent of the Corporation's recovery from the carrier, if less than the advance.

ARTICLE VII

CORPORATE SEAL

The seal of the Corporation shall be circular in form and shall bear the name of the Corporation and words and figures showing that it was incorporated in the State of New York in 1979.

ARTICLE VII

FISCAL YEAR

The fiscal year of the Corporation shall be determined by the Board of Directors.

ARTICLE IX

AMENDMENTS

The By-Laws of the Corporation may be amended at any meeting of the Members of the Corporation or at any meeting of the Board of Directors by a vote of a majority of the Members or a majority of the entire Board of Directors.

CAPITALIZE ALBANY CORPORATION
Schedule of Board Committees
April 2013

Executive Committee

Michael Castellana, Chair
Anders Tomson
Mark Sullivan
Dorsey Whitehead
Mike Yevoli, *ex-officio*

Governance/Nominating Committee

Mark Sullivan, Chair
John Harris
Dave Parente
Michael Castellana, *ex-officio*
Mike Yevoli, *ex-officio*

Finance and Investment Committee

Anders Tomson, Chair
Bob Curley
Jeff Sperry
John Harris
Michael Castellana, *ex-officio*
Mike Yevoli, *ex-officio*

Audit Committee

Mike Fancher, Chair
James Linnan
VACANT
VACANT
Michael Castellana, *ex-officio*
Mike Yevoli, *ex-officio*

Membership Committee

David Parente, Chair
Michelle Vennard
Michael Castellana, *ex-officio*
Mike Yevoli, *ex-officio*