

**Capitalize Albany Corporation
Governance Committee Meeting
MINUTES
Wednesday, November 19, 2014**

The meeting of the Capitalize Albany Corporation Governance Committee was held at 9:00a.m., Wednesday, November 19, 2014 at 21 Lodge Street, Albany, NY.

The following were in attendance:

Committee Members:

Mark Sullivan, John Harris & David Parente

Other:

Staff:

Sarah Reginelli, Brad Chevalier and Amy Gardner.

Chairman Mark Sullivan called the meeting of the Capitalize Albany Corporation Governance Committee to order at 9:05a.m.

Approval of Minutes for June 13, 2013 Governance Committee Meeting

The Committee reviewed the minutes of the June 13, 2013 meeting. John Harris made a motion for approval. David Parente seconded. The Committee agreed unanimously to approve the minutes.

Discussion of Board and Committee Appointments

The Committee discussed the Board members with terms expiring at the end of 2014. The Committee agreed that all Board members with expiring terms should continue to serve if they were so inclined. The attendance policy was discussed. Adding members to the audit committee and the governance committee was deliberated with the Committee recommending that one additional member be added to each committee. Susan Pedo was nominated to serve on the audit committee and John Vero was nominated to serve on the finance committee. Staff advised the Committee that they would discuss the Committees' nominations with Board Chair Michael Castellana who would ultimately make the appointments. The Committee also recommended that the membership of the committees be periodically reviewed.

Discussion of Compensation Policy

Staff reviewed the metrics developed to measure staff performance for 2014 with the Committee. Staff advised the Committee the metrics were lacking and did not fully capture the successes of staff and the Corporation as a whole throughout the year. The Committee reviewed the suggested revisions of the metrics and recommended that the metrics for 2014 be updated and adopted by staff. Staff advised the Committee that they would report out to the whole Board on 2014 using the revised metrics.

Other Business

None.

There being no further business the Capitalize Albany Corporation Governance Committee meeting was adjourned at 10:15a.m.