

**Capitalize Albany Corporation
Governance Committee Meeting
MINUTES
Wednesday, December 9, 2015**

The meeting of the Capitalize Albany Corporation Governance Committee was held at 8:30 a.m., Wednesday, December 9, 2015 at 21 Lodge Street, Albany, NY.

The following were in attendance:

Committee Members:

Mark Sullivan, David Parente and John Harris

Other:

Thomas M. Owens, Esq.

Staff:

Sarah Reginelli, Brad Chevalier and Chantel Burnash

Chairman Mark Sullivan called the meeting of the Capitalize Albany Corporation Governance Committee to order at 8:33 a.m.

Approval of Minutes for October 23, 2015 Governance Committee Meeting

The Committee reviewed the minutes of the October 23, 2015 meeting. David Parente made a motion for approval. John Harris seconded. The Committee agreed unanimously to approve the minutes.

Review Board and Committee Appointments

The Committee reviewed the Board members with terms expiring at the end of 2015. The six members (Michael Castellana, James Linnan, David Parente, Jeffrey Sperry, John Vero and Nancy Zimpher) have been nominated for election by the Members at the December 15th annual meeting. The Committee also reviewed the membership of the committees.

Annual Performance and Compensation Review

Review Attainment of 2015 Performance Goals

The Committee reviewed the metrics developed to measure staff performance for 2015. The Committee reviewed and discussed the 2015 Goals and Metrics Reporting spreadsheet. The Committee and staff discussed/noted several highlights from the spreadsheet. The Committee discussed/evaluated the CAC officer/staff 2015 performance in meeting the CAC's 2015 performance goals, and based on such discussion/evaluation, a motion to make a positive recommendation that staff be eligible for the full pool based on outstanding performance in attaining the pre-defined goals and move it to the full Board was made by David Parente and seconded by John Harris. A vote being taken, the motion passed unanimously.

Review 2016 Proposed Performance Goals

The Committee discussed staff-developed 2016 Performance Goals, which mirror the 2015 Performance Goals. The Committee recommended including an additional Performance Goal which would relate to the implementation of measures that support timely strategies, such as Capital 20.20 and Impact Downtown. The Committee agreed that such 2016 Performance Goals would be presented to the Board for approval.

Review Reasonableness of Officer Compensation

Following a discussion of the above topic, with some minor adjustments, the Committee agreed that draft 2016 Officer Salaries resolution would be presented to the Board for approval.

Review of Conflict of Interest Declarations

The Committee/staff reviewed the Conflict of Interest declarations and concluded that no concerns were raised at this time. It was noted that these forms are a “snapshot”, and that CAC Board/staff needs to remain vigilant about potential conflicts. All disclosed relationships should be monitored throughout the year.

Other Business

None.

Executive Session

None.

There being no further business the Capitalize Albany Corporation Governance Committee meeting was adjourned at 9:32 a.m.