

**Capitalize Albany Corporation
Governance Committee Meeting
MINUTES
Thursday, May 18, 2017**

The meeting of the Capitalize Albany Corporation Governance Committee was held at 9:00 a.m., Thursday, May 18, 2017 at 21 Lodge Street, Albany, NY.

The following were in attendance:

Committee Members:

Mark Sullivan, Jeff Sperry, John Harris, and David Parente

Other:

Thomas M. Owens, Esq.

Staff:

Sarah Reginelli, Mark Opalka and Chantel Burnash

Excused:

Anders Tomson

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

Approval of Minutes for April 21, 2017 Governance Committee Meeting

The Committee reviewed the minutes of the April 21, 2017 meeting. Jeff Sperry made a motion for approval. John Harris seconded. The Committee agreed unanimously to approve the minutes.

Review of Board and Committee Appointments

The Committee reviewed and discussed the diverse slate of nominees received from the Board and Staff as a potential Board appointment. A potential appointee was chosen unanimously by the Committee. Staff will contact the individual about the nomination and the nominee will be recommended for Board approval at the next full Board meeting.

Staff informed the Committee that all seven members whose terms expire in 2017 have expressed interest in continuing their appointments.

Chair Sullivan informed the Committee that Michele Vennard has agreed to serve on the Audit Committee.

Personnel Policies

The Committee discussed enhancing the Corporation's employee benefit offerings in order to attract and retain the best employees. Staff reviewed the current employee benefits relating to short term disability, maternity and paternity leave. Staff and the Committee discussed three

quotes received from insurance companies regarding the enhancement of the Corporation's employee short-term disability benefits. The Committee and Staff discussed the plan analysis for each quote. The Committee recommended amending/enhancing the short term disability policy and maternity policy, and establishing a paternity leave policy.

Other Business

None.

Executive Session

A motion to enter into executive session was made by Chair Mark Sullivan, seconded by John Harris to discuss the employment history of a particular person, and matters leading to the appointment of a particular person. The Committee entered into executive session at 9:54 a.m. Committee members and Counsel remained in the room. The Committee left executive session at 10:10 a.m. and returned to its regular session. No actions were taken in executive session.

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