



**CAPITALIZE ALBANY**  
**CORPORATION**

**Thursday, December 10, 2020**  
Via Conference, 9:00 a.m.

**Capitalize Albany Corporation**  
**Governance Committee Meeting**

## **Agenda**

*In response to a disaster emergency declared pursuant to New York State Executive Law § 28 and Executive Order 202.1, the December meeting of the Capitalize Albany Corporation Governance Committee will be held remotely with the public provided the opportunity to listen in to the proceedings via conference line by dialing 1-646-876-9923, meeting # 831 1541 5096. Detailed minutes of the proceedings will be posted on the Corporation's website following the meeting.*

1. Review of the minutes from the Governance Committee meeting of November 17, 2020
2. Additional Administration & Policy Review
  - a) EEO Policy
  - b) Whistleblower Policy
3. Annual Board Review
  - a) Review Confidential Board Evaluation Forms Submitted
  - b) Review Conflict of Interest Forms Submitted and Approve Conflicts as Appropriate
  - c) Confirm ABO Board Member Training Status
  - d) Review Election of 2021 Board Officers
4. Annual Corporate Performance Review
  - a) Review Attainment of Capitalize Albany Corporation Performance Goals
  - b) Review Reasonableness of Compensation
  - c) 2021 Annual Performance Measurements
5. Other Business
6. Executive Session (if necessary)

# **Capitalize Albany Corporation Governance Committee Meeting**

## **December 10, 2020**

**Agenda Item #1:** Review of Minutes from November 17, 2020

**Materials:**

- 11/17/2020 Capitalize Albany Corporation Governance Committee Minutes

# MINUTES



**CAPITALIZE ALBANY**  
**CORPORATION**

**Date of Meeting:** November 17, 2020

**Meeting:** Capitalize Albany Corporation Governance Committee Meeting

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The meeting of the Capitalize Albany Corporation Finance Governance Committee was held at 11:00 a.m., November 17, 2020. Pursuant to New York State Executive Order 220.1 issued on March 12, 2020, the meeting was held via conference call. The call-in information was posted publicly to allow for the public's attendance at the proceedings.

The following were in attendance:

*Committee:* John Harris, Jeff Sperry, David Parente, Anders Tomson

*Other:* Thomas M. Owens, Esq.

*Staff:* Sarah Reginelli, Tom Conoscenti, Michael Bohne, and Tammie Fanfa

The meeting was called to order at 11:01 a.m.

## **Review of the minutes from the Governance Committee meeting of December 16, 2019**

The Committee reviewed the minutes of the meeting. David Parente made a motion for approval, and Jeff Sperry seconded. The Committee agreed unanimously to approve the minutes from the Governance Committee meeting of December 16, 2019.

## **Review of Board and Committee Appointments**

The Committee reviewed the Board and Committee appointments including terms and officers. After a brief discussion the Committee agreed to recommend maintaining current appointments.

Anders Tomson entered the meeting.

## **Annual Administration & Policy Review**

### *Review Mission Statement*

The Committee reviewed the recently-revised Mission Statement of the Corporation and determined it adequate.

### *Review Committee Charter*

Counsel reviewed the current Committee Charter with the Committee. The Committee discussed the Charter and determined it adequate. The Committee recommended reviewing the EEO and Whistleblower policies at an upcoming meeting.

### *Review Procurement Policy*

Staff reviewed the current Procurement Policy with the Committee. After discussion regarding the implementation of the Procurement Policy during COVID-19 no changes were recommended for the Procurement Policy.

*Review Property Disposition/Acquisition Policies*

Staff and counsel reviewed the Property Disposition/Acquisition Policies with the Committee. Counsel informed the Committee that he had reviewed the existing policy against legal requirements, and no change was recommended.

The Committee concurred on the acceptance of all required statement and policy reviews and would report to the Board at an upcoming meeting.

*Verify Public Document Postings on Website*

Staff advised the Committee that Staff has been refreshing and updating the Corporation's website. Staff informed that Committee that it had verified current public documents postings on the Corporation's website as required by NYS oversight bodies.

**Other Business**

In preparation for the following Governance Committee meeting, the Committee inquired about ABO training status of Board members and additional annual reviews. Staff and Counsel discussed documentation that would be provided at following meeting and ABO training requirements.

**Adjournment**

There being no further business, the Capitalize Albany Corporation Governance Committee meeting was adjourned at 11:24 a.m.

# **Capitalize Albany Corporation Governance Committee Meeting**

## **December 10, 2020**

**Agenda Item #2:** Additional Administration & Policy Review

**Materials:**

- a) EEO Policy
- b) Whistleblower Policy

## Equal Employment Opportunity

It is the policy of Capitalize Albany Corporation to provide for and promote equal opportunity employment, compensation, and other terms and conditions of employment without unlawful discrimination on the basis of age, race, color, creed/religion, disability, national origin, sex, sexual orientation, gender identity or expression, veteran or military service member status, familial status, marital status, domestic violence victim status, genetic predisposition or carrier status, arrest and/or criminal conviction record, or any other category protected by law, unless based upon a bona fide occupational qualification or other exception. *In order to provide equal employment and advancement opportunities to all individuals, employment decisions at CAC will be based on merit and qualifications. CAC does not discriminate in employment opportunities or practices on the basis of race, color, religion, gender, national origin, age, military status, disability, sexual orientation, domestic violence victim status, marital status, genetic information or any other characteristic protected by law.*

This policy governs all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training.

Any employees with questions or concerns about any type of discrimination in the workplace are encouraged to bring these issues to the attention of their immediate supervisor. Employees can raise concerns and make reports without fear of reprisal. Anyone found to be engaging in any type of unlawful discrimination will be subject to disciplinary action, up to and including termination of employment.

# Whistleblower Policy

## CAC Whistleblower Policy and Procedures

### Purpose.

It is the policy of Capitalize Albany Corporation (“CAC”) to afford certain protections to individuals who in good faith report violations of CAC’s Code of Ethics or other instances of potential wrongdoing. The Whistleblower Policy and Procedures set forth below are intended to encourage and enable employees to raise concerns in good faith within CAC and without fear of retaliation or adverse employment action.

### Definitions.

“Good Faith”: Information concerning potential wrongdoing is disclosed in “good faith” when the individual making the disclosure reasonably believes such information to be true and reasonably believes that it constitutes potential wrongdoing.

“CAC Employee”: All CAC board members, and officers and staff employed whether full-time, part-time, employed pursuant to contract, employees on probation and temporary employees.

“Whistleblower”: Any CAC Employee who in good faith discloses information concerning wrongdoing by another CAC employee, or concerning the business of CAC.

“Wrongdoing”: Any alleged corruption, fraud, criminal or unethical activity, misconduct, waste, conflict of interest, intentional reporting of false or misleading information, or abuse of authority engaged in by a CAC Employee (as defined herein) that relates to CAC.

“Personnel action”: Any action affecting compensation, appointment, promotion, transfer, assignment, reassignment, reinstatement or evaluation of performance.

### Section 1: Reporting Wrongdoing.

All CAC Employees who discover or have knowledge of potential wrongdoing concerning board members, officers, or employees of CAC; or a person having business dealings with CAC; or concerning the CAC itself, shall report such activity in accordance with the following procedures:

- a) The CAC Employee shall disclose any information concerning wrongdoing either orally or in a written report to his or her supervisor, or to the CAC’s Board Chairman, or general counsel.
- b) All CAC Employees who discover or have knowledge of wrongdoing shall report such wrongdoing in a prompt and timely manner.
- c) The identity of the whistleblower and the substance of his or her allegations will be kept confidential to the best extent possible.
- d) The individual to whom the potential wrongdoing is reported shall investigate and handle the claim in a timely and reasonable manner, which may include referring such information to the Authorities Budget Office or an appropriate law enforcement agency where applicable.

## Whistleblower Policy

- e) Should a CAC Employee believe in good faith that disclosing information pursuant to Section 1(a) above would likely subject him or her to adverse personnel action or be wholly ineffective, the CAC Employee may instead disclose the information to the Authorities Budget Office or an appropriate law enforcement agency, if applicable. The Authorities Budget Office's toll free number (1-800-560-1770) should be used in such circumstances.

### **Section 2: No Retaliation or Interference.**

No CAC Employee shall retaliate against any Whistleblower for the disclosure of potential wrongdoing, whether through threat, coercion, or abuse of authority; and, no CAC Employee shall interfere with the right of any other CAC Employee by any improper means aimed at deterring disclosure of potential wrongdoing. Any attempts at retaliation or interference are strictly prohibited and:

- a) No CAC Employee who in good faith discloses potential violations of CAC's Code of Ethics or other instances of potential wrongdoing, shall suffer harassment, retaliation or adverse personnel action.
- b) All allegations of retaliation against a Whistleblower or interference with an individual seeking to disclose potential wrongdoing will be thoroughly investigated by CAC.
- c) Any CAC Employee who retaliates against or had attempted to interfere with any individual for having in good faith disclosed potential violations of CAC's Code of Ethics or other instances of potential wrongdoing is subject to discipline, which may include termination of employment.
- d) Any allegation of retaliation or interference will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate matter.

### **Section 3: Other Legal Rights Not Impaired.**

The Whistleblower Policy and Procedures set forth herein are not intended to limit, diminish or impair any other rights or remedies that an individual may have under the law with respect to disclosing potential wrongdoing free from retaliation or adverse personnel action.

- a) Specifically, these Whistleblower Policy and Procedures are not intended to limit any rights or remedies that an individual may have under the laws of the State of New York, including but not limited to the following provisions: Civil Service Law § 75-b, Labor Law § 740, and State Finance Law § 191 (commonly known as the "False Claims Act).
- b) With respect to any rights or remedies that an individual may have pursuant to Civil Service Law § 75-b or Labor Law § 740, any employee who wishes to preserve such rights shall prior to disclosing information to a government body, have made a good faith effort to provide the appointing authority or his or her designee the information to be disclosed and shall provide the appointing authority or designee a reasonable time to take appropriate action unless there is imminent and serious danger to public health or safety.



# **Capitalize Albany Corporation Governance Committee Meeting**

## **December 10, 2020**

### **Agenda Item #3: Annual Board Review**

#### **Materials:**

- a) Review Confidential Board Evaluation Forms Submitted
- b) Review Conflict of Interest Forms Submitted
- c) Confirm ABO Board Member Training Status
- d) Review Election of 2021 Board Officers

# MEMORANDUM



**CAPITALIZE ALBANY**  
**CORPORATION**

**To:** Capitalize Albany Corporation- Governance Committee  
**From:** Capitalize Albany Staff  
**Date:** December 10, 2020  
**Re:** Review of ABO Board Member Training Status

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Based on our records, there is one Board member who still must receive the required ABO Board Member training. They have previously completed JCOPE ethics training and are now are actively scheduling the required ABO Board Member training.

## Capitalize Albany Board of Directors, 2020

Member	Office	Original App't	Last Elected	Term Expiration	Term	Committee Appointments						Total
						Exec	Audit	Finance & Investment	Corp Govern. & Nominating	Membership	Ad hoc: Liberty Park	
1 Anders Tomson	Vice Chair	6/8/1999	12/2017	12/2020	7th	1		Chair	1			3
2 David Parente		6/21/2000	12/2018	12/2021	8th				1	Chair		2
3 Robert Curley		6/25/2002	12/2019	12/2022	7th			1			1	2
4 John Harris	Treasurer	5/27/2004	12/2019	12/2022	7th			1	Chair		1	3
5 Michael Fancher		5/27/2004	12/2017	12/2020	5th		Chair					1
6 Michele Vennard		7/27/2004	12/2018	12/2021	5th		1			1		2
7 Jeff Sperry		4/25/2006	12/2018	12/2021	5th			1	1			2
8 Michael Castellana*	Chairman	4/22/2008	12/2018	12/2021	4th	1					1	2
9 John Vero	Secretary	6/26/2012	12/2019	12/2022	3rd			1				1
10 Susan Pedo		6/25/2013	12/2019	12/2022	3rd		1				1	2
11 Matt Peter		5/27/2014	12/2019	12/2022	3rd							
12 Karen Torrejon		5/23/2017	12/2017	12/2020	1st							
13 Havidan Rodriguez		10/24/2017	12/2017	12/2020	1st						1	1
14 Kaweeda Adams		3/18/2018	12/2018	12/2021	1st							
15 Heather Briccetti		3/18/2018	12/2018	12/2021	1st							
16 Sonya del Peral		3/18/2018	12/2018	12/2021	1st							
						2	3	5	4	2	6	
							3	3	3			

Required by Charter:

### Other Officers

Sarah Reginelli*	President										Chair
Thomas Conoscenti	Vice President										

### General Counsel

Thomas Owens, Esq.

\* Ex-officio on all Committees

# **Capitalize Albany Corporation Governance Committee Meeting**

## **December 10, 2020**

**Agenda Item #4:** Annual Corporation Performance Review

**Materials:**

- a) Review Attainment of Capitalize Corporation Performance Goals
- b) Review Reasonableness of Compensation
- c) 2021 Annual Performance Measurements

**RESOLUTION xx-2020  
OF THE  
CAPITALIZE ALBANY CORPORATION**

**WHEREAS**, the Capitalize Albany Corporation (“CAC”) Board recognizes that attracting and retaining talented management staff is one of the most significant criteria in properly and effectively executing its corporate mission and attaining the objectives set by the Board; and

**WHEREAS**, the 2021 CAC Budget as approved by Resolution 20-2020 allocates \$881,311 for salaries; and

**WHEREAS**, in accordance with IRC section 4958, the Board is an “independent” Board and has reviewed the compensation of its officers as compared to other local development corporations involved with economic development in the geographic region, and based on such review, the Board finds CAC Officers’ compensation to be reasonable; and

**WHEREAS**, the Board engages a compensation report to conduct a market pricing survey every two years with the most recent report being completed in November 2018 for 2019 market pricing, and based on such review, the Board finds CAC Officers’ compensation to be reasonable; and

**WHEREAS**, the Board has determined that the appropriate 2021 salary for the officers be between the Xth percentile and Xth percentile of the 2019 market pricing survey; and

**WHEREAS**, the Board has determined that the appropriate 2021 salary for the President be

**NOW, THEREFORE BE IT RESOLVED** that the Capitalize Albany Corporation Board of Directors authorizes the Chairman to set the President’s salary between \$X and \$X and the Vice President between \$X and \$X and authorizes the President to set non-officer staff salaries.

Signed: \_\_\_\_\_  
John Vero, Esq., Secretary

Date of Authorization: December XX, 2020  
Prepared by: Thomas M. Owens

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

<b>Board Member</b>	<b>Voting</b>	<b>Board Member</b>	<b>Voting</b>	<b>Board Member</b>	<b>Voting</b>
Kaweeda Adams		John Harris		Anders Tomson	
Heather Briccetti		David Parente		Karen Torrejon	
Michael Castellana		Susan Pedro		Michele Vennard	
Bob Curley		Matthew Peter		John Vero	
Sonya del Peral		Havidan Rodriguez		Aye: ; No:	
Michael Fancher		Jeffrey Sperry		Recused:	

**DRAFT RESOLUTION xx-2020  
OF THE  
CAPITALIZE ALBANY CORPORATION**

**WHEREAS** CAC has annually established clear company-wide and employee-specific performance goals based on Board priorities, management's strategic planning and local and regional revitalization plans in order to document progress and assist in prudent management of resources; and

**WHEREAS** these goals are identified and communicated to all employees on a not less than an annual periodicity; and

**WHEREAS** priorities for 2021 are consistent with the 2020 adopted CAC performance goals, which are:

- Implement the recommendations of the Board's economic development strategies including Impact Downtown Albany and the Capitalize Albany plan
- Support market-rate, residential projects through the development and enhancement of lending, technical assistance, and grant programs
- Increase employment, economic activity, and tax base
- Collaborate and develop partnerships to most effectively utilize, administer, and deploy economic and community development funding at the federal, state, and local levels
- Broaden the Corporation's revenue sources to include more sustainable and recurring sources

**WHEREAS**, these performance goals advance Capitalize Albany Corporation's mission to facilitate strategic economic development and stimulate transformative investment throughout the City of Albany, making New York's Capital a vibrant place to thrive;

**NOW THEREFORE BE IT RESOLVED**, that the Board adopts the above performance goals for 2021.

Signed: \_\_\_\_\_  
Michael Castellana, Chairperson

Date of Authorization: December XX, 2020

Prepared by: Sarah Reginelli

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Board Member	Voting	Board Member	Voting	Board Member	Voting
Kaweeda Adams	_____	John Harris	_____	Anders Tomson	_____
Heather Briccetti	_____	David Parente	_____	Karen Torrejon	_____
Michael Castellana	_____	Susan Pedro	_____	Michele Vennard	_____
Bob Curley	_____	Matthew Peter	_____	John Vero	_____
Sonya del Peral	_____	Havidan Rodriguez	_____	Aye: ; No: Recused:	
Michael Fancher	_____	Jeffrey Sperry	_____		