



**Thursday, August 19, 2021**  
21 Lodge Street, 9:00 a.m.

**CAPITALIZE ALBANY**  
**CORPORATION**

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

1. Review of the minutes from the Governance Committee meeting of December 10, 2020
2. Review of Board and Committee Appointments
3. Other Business
4. Executive Session (if necessary)

# MINUTES



**CAPITALIZE ALBANY**  
**CORPORATION**

**Date of Meeting:** December 10, 2020

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

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The meeting of the Capitalize Albany Corporation Governance Committee was held at 9:00 a.m., Thursday, December 10, 2020. Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.79 issued, the Capitalize Albany Corporation (the “Corporation”) Governance Committee meeting scheduled for December 10, 2021 was held electronically via conference call instead of a public meeting open for the public to attend in person. Instructions on how the public was able to attend the meeting via conference call were published in the public notice of the meeting. A record of the meeting via the Minutes are transcribed below and have been posted to the Corporation’s website.

The following were in attendance:

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

*Other:* Thomas M. Owens, Esq.

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

The meeting was called to order at 9:03 a.m.

## **Review of the minutes from the Governance Committee meeting of November 17, 2020**

The Committee reviewed the minutes of the November 17, 2020 meeting. Jeff Sperry made a motion for approval, and David Parente seconded. A vote being taken, the motion passed unanimously with all members voting aye.

## **Additional Administrative & Policy Review**

### *EEO Policy*

The Committee reviewed with counsel the existing Equal Employment Opportunity (EEO) policy and proposed updates to make the policy consistent with recent changes to State law. A motion was made by Jeff Sperry to accept the updated EEO Policy and bring the policy to the Board, David Parente seconded the motion. A vote being taken, the motion passed unanimously with all members voting aye.

### *Whistleblower Policy*

The Committee reviewed the Whistleblower policy and no changes were recommended.

Anders Tomson Joined the meeting at 9:20.

## **Annual Board Review**

### *Review Confidential Board Evaluation Forms Submitted*

Staff advised the Committee that the Confidential Evaluations of Board Performance have all been collected. The Committee reviewed the summary results of the evaluations, which were all positive with all criteria statements receiving unanimous agreement from the Board. The Committee specifically discussed individual criteria that had received any “somewhat agree” responses and discussed potential measures for additional improvements.

### *Review Conflict of Interest Forms Submitted*

The Committee reviewed the Conflict of Interest Forms Submitted for 2020, which had been previously provided to and received from all Members. It was noted that these forms are a “snapshot”, and that the Board and Staff need to remain vigilant about potential conflicts that may develop during the year. Following discussion of the completed forms from each Member, the Committee acknowledged, and approved each potential conflict (subject to disclosure and recusal on those CAC matters involving such disclosed conflict). All disclosed relationships should be monitored throughout the year, and it was noted that the Committee will remind all Board members that they need to update CAC if any of their circumstances change during the year. David Parente made a motion to approve the reviewed conflicts of interest as stated and approve them with the aforementioned disclosure and recusal recommendations. Jeff Sperry seconded the motion, which passed unanimously upon a vote being taken. It was noted that the Committee would make a formal report (attached) at the next Board meeting so that all Board Members were aware of the disclosed potential conflicts, the requirement that such Members recuse themselves from any deliberation/action on any such matters, and that the Governance Committee had approved such disclosed conflicts.

### *Confirm ABO Board Member Training Status*

The Committee confirmed the status of all Board members with ABO training requirements and acknowledged the importance of staying up-to-date with ABO policy. Staff committed to working with any Board member with upcoming training needs and reporting back to the Committee with any updates on compliance.

### *Review 2020 Election of Board Officers*

The Committee reviewed the Board members terms and committee appointments. Staff acknowledged that the existing Officers had agreed to be considered to continue their service in their respective roles. Staff reported that no additional Board Members had been nominated. The Committee discussed the Board Officers and recommended the current slate to the Board for re-election.

## **Annual Corporate Performance Review**

### *Review Attainment of Capitalize Albany Corporation Performance Goals*

Staff reviewed with the Committee the metrics developed to measure staff performance for 2020 based on the goals approved in 2019 by the Board and highlighted the continuous operations of the Corporation during COVID-19. The Committee reviewed and discussed the 2020 goals and performance metrics.

### *2021 Annual Performance Measurements*

Staff reviewed with the Committee the existing 2020 performance goals that were approved in 2019. The Committee reviewed the goals and discussed suggested updates. The Committee recommended that the goals, with proposed updates, be discussed for adoption at the upcoming Board meeting.

### *Review Reasonableness of Compensation*

Staff reviewed with the Committee the compensation policy changes that were implemented by the Board in 2019 to facilitate talent attraction and better align compensation structure with other economic development organizations. Staff reviewed updated local compensation comparables with the Committee as well as a third-party compensation report that is updated every few years.

The Committee entered executive session to discuss the employment history of an individual or individuals at 10:02 a.m. on a motion by Jeff Sperry and second by Anders Tomson with all members voting aye. Staff left the room. The Committee exited executive session by unanimous vote. No actions were taken in executive session. The Committee approved and referred their review of the reasonableness of compensation to the full board.

**Other Business**

None.

**Adjournment**

There being no further business, the Capitalize Albany Corporation Governance Committee meeting was adjourned.