

**RESOLUTION 17-2018
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, in accordance with Resolution 20-2013, the Board adopted the CAC At-Risk Compensation Policy (Policy); and

WHEREAS, the Policy establishes the procedure to determine the amount of “at-risk” compensation potentially available to employees, directs that both CAC company-wide and employee-specific performance goals be identified and communicated to all employees not less than annually prior to the relevant performance period, and defines the process by which employee performance results will be measured and any “at-risk” compensation amount may be allocated to officers and employees; and

WHEREAS the Mission of Capitalize Albany Corporation is to facilitate strategic economic development and stimulate transformative investment throughout the City of Albany, making New York’s Capital a vibrant place to thrive; and

WHEREAS, 2019 CAC performance goals recommended by the Governance Committee are:

- Implement the recommendations of the Board’s economic development strategies including Impact Downtown Albany and the Capitalize Albany plan
- Support market-rate and catalytic, quality affordable 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; and

WHEREAS, the total amount of “at-risk compensation” for 2019 for which CAC employees (other than the President/Vice President) are eligible is 7% of staff salaries (subject to modification as the staff salary budget is modified) based on achievement of the first four (4) CAC performance goals; and

WHEREAS, the total of amount of “at-risk compensation” for 2019 for which the CAC President and Vice-President are eligible is ten percent (10%) of their base salaries based on achievement of all five (5) CAC performance goals; and