



**Tuesday, April 12, 2022**  
Via Conference, 1:00 p.m.

**CAPITALIZE ALBANY**  
**CORPORATION**

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

*The April meeting of the Capitalize Albany Corporation Governance Committee will be held remotely. The public has been provided the opportunity to join the proceedings via conference line by dialing 1-646-876-9923 and entering Meeting ID: 848 3865 2835. Detailed minutes of the proceedings will be posted on the Corporation's website following the meeting.*

1. Review and Approval of the December 8, 2021 Meeting Minutes
2. Review of Board and Committee Appointments
  - a. Board Composition Survey Results
  - b. Board and Committee Recommendations
3. Review of Officers, Compensation and Benefits
  - a. Addition/amendment of officers
  - b. Compensation Policy and Strategy
  - c. Review Reasonableness of Officers' Compensation
4. Other Business
5. Executive Session (if necessary)

# MINUTES



**CAPITALIZE ALBANY**  
**CORPORATION**

**Date of Meeting:** December 8, 2021

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

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A meeting of the Capitalize Albany Corporation Governance Committee was held at 3:00 p.m., December 8, 2021. In accordance with legislation that extended virtual access to public meetings under New York State's Open Meetings Law (S. 50001/A. 40001), 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 and David Parente

*Absent:* Anders Tomson

*Other:* Thomas M. Owens, Esq.

*Staff:* Sarah Reginelli, Thomas Conoscenti, and Erin Grace

The meeting was called to order at 3:01 p.m.

## **Review of the minutes from the Governance Committee meeting of August 19, 2021**

The Committee reviewed the minutes of the August 19, 2021, meeting of the Governance Committee. David Parente made a motion for approval, and John Harris seconded. A vote being taken, the motion passed unanimously with all members voting aye.

## **Annual Review of Corporate Policies**

### *Code of Ethics Policy*

The Committee reviewed the Corporation Code of Ethics with counsel and no changes were recommended.

### *EEO Policy*

The Committee reviewed existing Equal Employment Opportunity (EEO) policy with counsel and determined it adequate.

### *Whistleblower Policy*

The Committee reviewed the Whistleblower Policy with staff and counsel, and no changes were recommended.

### *Procurement Policy Review*

Staff and counsel reviewed the current Procurement Policy with the Committee, and no changes were recommended.

### *Property Disposition/Acquisition Policies Review*

Staff and counsel reviewed the Property Disposition/Acquisition Policies with the Committee, and no changes were recommended.

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

## **Annual Review of Board Compliance**

### *Review Confidential Board Evaluation Forms Submitted*

Staff reported to the Committee that the Confidential Evaluations of Board Performance had 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 2021 with counsel. 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). It was noted – as disclosed in previously submitted Declarations and in the minutes of Board Meetings – that CAC has (i) one board member who also serves as an IDA Board Member and there is both a CAC application active before the IDA and on-going CAC/IDA/CRC professional services agreements, and such Board Member has disclosed his role and shall recuse himself from any CAC Board deliberation/action on the application and professional service agreements; (ii) three bank accounts with entities at which Board members are employed or serve as a Director, all of which are in accordance written agreements pursuant to previous Board authorizations and such Board Members have/will recuse themselves from any Board deliberation/action related to such matters; (iii) and there are four (4) Board Members who serve as unpaid directors on two not-for-profit corporations which are grant recipients pursuant to grant programs authorized by the Board and such Board Members shall recuse themselves from any deliberation/action related to such matters, (iv) and one Board Member is a member of the management of a local public authority with which CAC shares certain property rights subject to fees paid to CAC pursuant to a license agreement approved by the Board in 2009, and such Board Member shall recuse himself from any deliberation/action related to such matter. . Counsel noted that all disclosed relationships should be monitored throughout the year. The Committee agreed they will remind all Board members to update the Corporation 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 disclosure and recusal recommendations. The committee seconded the motion, which passed unanimously upon a vote being taken. It was noted that the Committee would make a 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 Election of 2022 Board Officers*

The Committee reviewed the Board member terms and committee appointments. Staff reported 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.

#### *Establish 2022 Annual Performance Measurements*

Staff reviewed with the Committee the existing 2021 performance goals that were approved in 2020, and there were no proposed changes. A motion to recommend the 2022 Annual Performance Measurements to the full board was made by David Parente and seconded by John Harris. A vote being taken, the motion passed unanimously.

*Review Public Document Posted to Website*

Staff reported to the Committee that all documents required to be publicly posted by New York State's oversight bodies have been updated and posted on the Corporation's website.

**Review of Other Responsibilities**

*Review Mission Statement*

The Committee reviewed Mission Statement of the Corporation and determined no changes were recommended.

**Other Business**

Upon a motion made by David Parente, seconded by John Harris and passed by unanimous approval, the committee went into Executive Session at 3:28 p.m. to discuss the employment history of individuals. On a motion by John Harris, seconded by David Parente and passed unanimously, the Committee exited Executive Session at 3:50 p.m. No actions were taken in Executive Session.

**Adjournment**

There being no further business, the Capitalize Albany Corporation Governance Committee meeting was adjourned at 3:51 p.m.

# MEMORANDUM



**CAPITALIZE ALBANY**  
**CORPORATION**

**To:** Capitalize Albany Corporation  
**From:** Capitalize Albany Governance Committee  
**Date:** December 14, 2021  
**Re:** Approved Conflicts as Reviewed by Governance Committee

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The Corporation's Governance Committee met on Wednesday, December 8<sup>th</sup> to review the Board members' submissions for the Annual Conflict of Interest Declarations. Pursuant to the CAC Conflict of Interest Policy, each Board Member annually completes and submits to the Corporation a written Conflict of Interest Declaration ("Declaration") which identifies other positions/activities of each such Board Member so that the Corporation/Governance Committee/Board can review and approve (if appropriate, and subject to certain conditions) identified potential conflicts of interest.

As disclosed in previously submitted Disclosures and in the minutes of Board Meetings – the Governance Committee has reviewed and is advising the Board of the following conflicts:

- one (1) board member (Anthony Gaddy) who also serves as an IDA Board Member and there is both a CAC application pending before the IDA as well as on-going CAC/IDA/CRC professional services agreements, and such Board Member has disclosed his role and shall recuse himself from any CAC Board deliberation/action on the application and professional service agreements;
- three bank accounts with entities at which three (3) Board members are employed or serve as a Director, (SEFCU – est. June 2004 – Michael Castellana; Berkshire – est. March 2019 – Bob Curley; Capital Bank – est. May 2017 – Anders Tomson) all of which are in accordance written agreements pursuant to previous Board authorizations and such Board Members have/will recuse themselves from any Board deliberation/action related to such matters;
- four (4) Board Members who serve as unpaid directors on two not-for-profit corporations (Central Ave BID – David Parente/John Vero, Feed Albany – Sonya del Peral, Matt Peter) which are grant recipients pursuant to grant programs authorized by the Board, and such Board Members have/will recuse themselves from any deliberation/action related to such matters; and
- One (1) Board member is a member of the management of a local public authority (Albany Parking Authority – Matt Peter) with which CAC shares certain property rights subject to fees paid to CAC pursuant to a license agreement approved by the Board in 2009, and such Board Member has/will recuse himself from any deliberation/action related to such matters.

Following such review of the Declarations and discussion of same, the Governance Committee approved the declared interests of the Directors as detailed above, subject to such Board Members recusing themselves from any Board deliberation/action concerning such interests. It was noted by the Committee that staff and counsel actively refer to the Declarations as matters come before the Corporation. The Governance Committee also stressed that while the submitted Declarations represent a static point in time, Board Members are to discuss any new relationships and activities with staff and counsel throughout the year.

## Capitalize Albany Board of Directors, 2022

Last updated 4.5.22

Member	Office	Original App't	Last Elected	Term Expiration	Term	Committee Appointments						
						Exec	Audit	Finance & Investment	Corp Govern. & Nominating	Membership	Ad hoc: Liberty Park	Total
1 Anders Tomson	Vice Chair	6/8/1999	12/2020	12/2023	8th	1		Chair	1			3
2 David Parente		6/21/2000	12/2018	12/2024	9th				1	Chair		2
3 John Harris	Treasurer	5/27/2004	12/2019	12/2022	7th			1	Chair		1	3
4 Michael Fancher		5/27/2004	12/2020	12/2023	6th		Chair					1
5 Michael Castellana*	Chairman	4/22/2008	12/2018	12/2024	5th	1					1	2
6 John Vero	Secretary	6/26/2012	12/2019	12/2022	3rd			1				1
7 Matt Peter		5/27/2014	12/2019	12/2022	3rd							
8 Karen Torrejon		5/23/2017	12/2020	12/2023	2nd							
9 Havidan Rodriguez		10/24/2017	12/2020	12/2023	2nd							
10 Kaweeda Adams		3/18/2018	12/2018	12/2024	2nd							
11 Heather Briccetti		3/18/2018	12/2018	12/2024	2nd		1					1
12 Sonya del Peral		3/18/2018	12/2018	12/2024	2nd						1	1
13 Anthony Gaddy		10/1/2021	12/2021	12/2024	1st							
14 Max 16 per By-Laws - Possibly appointed provisionally in 2022												
15 Max 16 per By-Laws - Possibly appointed provisionally in 2022												
16 Max 16 per By-Laws - Possibly appointed provisionally in 2022												
						2	2	3	3	2	4	

Required by Charter:

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### Other Officers

Sarah Reginelli*	President									Chair	1
Thomas Conoscenti	Sr. Vice President										
Ashley Mohl	Vice President										

### General Counsel

Thomas Owens, Esq.

\* Ex-officio on all Committees

**RESOLUTION XX-2022  
OF THE  
CAPITALIZE ALBANY CORPORATION**

**WHEREAS**, Article III (sections 3, 4) and Article IV (section 2) of the bylaws of the Capitalize Albany Corporation (CAC) provide that the Board of Directors shall annually elect a member of the Board to the positions of Chairperson, Vice Chairperson and that individuals be elected to each CAC Officer position (Treasurer, Secretary, President, and Vice President); and

**WHEREAS**, pursuant to Resolution 13-2021, the Board elected the following Officers during its December 14, 2021 meeting:

Chairperson of the Board:	Michael Castellana
Vice-Chairperson of the Board:	Anders Tomson
Treasurer:	John Harris, Esq.
Secretary:	John Vero, Esq.
President:	Sarah Reginelli
Senior Vice President:	Thomas Conoscenti

**WHEREAS**, the Board desires to supplement Resolution 13-2021 to (i) modify the title of one of the Officers named above and (ii) elect an additional Officer; and

**WHEREAS**, nominations were solicited from the Board, with nominations being made for (i) Thomas Conoscenti for the position of Senior Vice President and (ii) Ashley Mohl for the position of Vice President; and

**NOW THEREFORE BE IT RESOLVED**, that this resolution shall document that the Board of Directors has elected the following individuals as Chairperson, Vice-Chairperson, and CAC Officers:

Chairperson of the Board:	Michael Castellana
Vice-Chairperson of the Board:	Anders Tomson
Treasurer:	John Harris, Esq.
Secretary:	John Vero, Esq.
President:	Sarah Reginelli
Senior Vice President:	Thomas Conoscenti
Vice President:	Ashley Mohl

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

Date of Authorization: XX XX, 2022  
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	_____	Anthony Gaddy	_____	Anders Tomson	_____
Heather Briccetti	_____	John Harris	_____	Karen Torrejon	_____
Michael Castellana	_____	David Parente	_____	Michele Vennard	_____
Bob Curley	_____	Matthew Peter	_____	John Vero	_____
Sonya del Peral	_____	Havidan Rodriguez	_____	Aye: ; No: 0	
Michael Fancher	_____			Recused: 0	