

**RESOLUTION 4-2022  
OF THE  
CAPITALIZE ALBANY CORPORATION**

**WHEREAS**, the Board realizes that the successful implementation of CAC’s mission is due to CAC being able to attract and retain talented and motivated officers and staff;

**WHEREAS**, the CAC Board believes that attracting/retaining talented and motivated management and staff is due in part to the benefit programs offered to CAC employees; and

**WHEREAS**, in accordance with IRC section 4958, the Board is an “independent” Board and annually reviews the compensation of its Officers as compared to officer compensation of other comparable economic development-related organizations both within and outside the Capital Region/New York State to determine reasonableness;

**WHEREAS**, following a review by the CAC Governance Committee of CAC’s Compensation and Time and Attendance Policy (the “Policy”), the Committee recommends certain amendments be made to the Policy (as attached, the “Amendments”);

**NOW THEREFORE BE IT RESOLVED**, that the Board approves the Amendments to the Policy (effective April 26, 2020).

Signed:                     *John Vero*                      
John Vero, Esq.  
Secretary

Date of Authorization: April 26, 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:

<b>Board Member</b>	<b>Voting</b>	<b>Board Member</b>	<b>Voting</b>	<b>Board Member</b>	<b>Voting</b>
Kaweeda Adams	Absent	John Harris	Aye	John Vero	Aye
Heather Briccetti	Aye	David Parente	Aye		
Michael Castellana	Aye	Matthew Peter	Aye		
Sonya del Peral	Aye	Havidan Rodriguez	Aye		
Michael Fancher	Aye	Anders Tomson	Aye		
Anthony Gaddy	Aye	Karen Torrejon	Aye		
				Aye: 12 No: 0	
				Recused: 0	