



CAPITALIZE ALBANY
CORPORATION

Monday, November 13, 2023
21 Lodge St., Albany, NY
11:00 a.m.

Capitalize Albany Corporation
Governance Committee Meeting
Agenda

Detailed minutes of the proceedings will be posted on the Corporation's website following the meeting.

1. Review and Approval of the October 18, 2023 Meeting Minutes
2. Annual Review of Board Compliance
 - a. Review Election of 2024 Board Officers
 - b. Review Conflict of Interest Forms Submitted and Approve Conflicts as Appropriate
 - c. Review Confidential Board Evaluation Forms Submitted
3. Annual Corporate Performance Review
 - a. Review Attainment of 2023 Capitalize Albany Corporation Performance Goals
 - b. Review Mission and Establish 2024 Annual Performance Measurements
 - c. Review Reasonableness of 2024 Officer Compensation
4. Review of Board and Committee Appointments
5. Review of Other Responsibilities
 - a. Governance Committee Self Evaluation
6. Other Business
7. Executive Session (if necessary)

MINUTES



**CAPITALIZE ALBANY
CORPORATION**

Date of Meeting: October 20, 2023

Meeting: Capitalize Albany Corporation Governance Committee Meeting

The meeting of the Capitalize Albany Corporation Finance & Investment Committee was held immediately following the Finance Committee Meeting at noon, October 20, 2023 at 21 Lodge Street. 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, Anders Tomson, David Parente

Excused: none

Other: Thomas Owens, Esq.

Staff: Sarah Reginelli and Ashley Mohl

The meeting was called to order at 1:02 p.m.

Review of the minutes from the Governance Committee meetings of December 5, 2022

The Committee reviewed the minutes of the December 5, 2022 meeting of the Governance Committee. David Parente made a motion for approval as amended, and John Harris seconded. A vote being taken, the motion passed unanimously with all members voting aye.

Time and Attendance Policy Modifications

Staff provided an overview of the proposed amendment to revise the Remote Work section of the Policy to provide for a more robust Remote and Hybrid Arrangements Section drafted to reflect current operational practices, maintain flexibility to promote talent retention and attraction, and provide clear guidelines to support management in maintaining exemplary productivity. The Committee engaged in a robust discussion of the merits of having both flexibility and clarity. David Parente made a motion for approval as amended, 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, including a proposed amendment to directly define the Corporation's Ethics Officer as its General Counsel within the policy. David Parente made a motion to recommend the change to the Board of Directors, and John Harris seconded the motion. A vote being taken, the motion passed unanimously with all members voting aye.

EEO & Whistleblower Policies

The Committee reviewed existing Equal Employment Opportunity (EEO) and Whistleblower policies (which had also been reviewed by counsel) and determined them adequate. No changes were recommended.

Procurement, Property Disposition, and Acquisition Policies Review

Staff reviewed the current Procurement Policy with the Committee, and no changes were recommended. Staff also reviewed the Property Disposition/Acquisition Policies with the Committee, and no changes were recommended. It was noted that counsel had also reviewed each of the Policies. The Committee concurred on the acceptance and report-out to the Board of all required policy reviews with a motion by David Parente, seconded by John Harris and voted on unanimously in the affirmative.

Annual Review of Board Compliance

Confidential Board Evaluation Forms Submitted

The Committee discussed the distribution of annual Board Evaluation Forms.

Conflict of Interest Forms

The Committee discussed the distribution of the annual Conflict of Interest Forms.

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 reported that all members were in compliance with the required training, and committed to providing upcoming training dates to the Board for those members who had not refreshed their training within the last three years.

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

Committee Charter

The Committee reviewed its charter and determined it to adequately reflect the activities and responsibilities of the Committee.

Review of Board and Committee Appointments

The Committee reviewed the Board Members whose current terms were set to expire in 2023. Staff reported that all four Members whose terms were expiring were willing to serve an additional term. The Committee requested that staff review the Membership/Investment status of each Board Member. The Committee discussed the potential of adding new Board Members to help increase Committee participation.

Review of Number and Structure of Committees

The Committee discussed the current, active committees, noting the need for an addition member of the Audit Committee and that additional members of other committees would be welcome.

Other Business & Executive Session

David Parente made a motion to enter into executive session to discuss matters leading to the appointment and employment of particular persons. John Harris seconded the motion, and on a unanimous vote, the Committee entered executive session at 1:26 p.m. Ashley Mohl left the room at 1:48 p.m. The Committee exited executive session at 2:04 on a vote from John Harris, which was seconded by David Parente. Ashley Mohl re-entered the meeting. The Committee disclosed that the discussion during executive session pertained to the recent notice of resignation provided by longtime President, Sarah Reginelli and longtime Board Chair, Michael Castellana's, stated intention to step down from the Chair position concurrent with Reginelli's departure. The Committee discussed their contributions to the Corporation and the community, and stressed the importance of strong ongoing leadership. To that end, the Committee nominated Ashley Mohl to serve as interim President and Anders Tomson to serve as the Board's next chair, citing their long-standing dedication, skill and vision. David Parente moved the appointments, and John Harris seconded the motion. With Anders Tomson abstaining, the motion passed upon a vote.

Adjournment

There being no further business, the Capitalize Albany Corporation Governance Committee meeting was adjourned at 2:14 p.m.

MEMORANDUM



To: Capitalize Albany Corporation- Governance Committee Meeting
From: Capitalize Albany Staff
Date: November 13, 2023
Re: Governance Committee Self Evaluation

Per the Corporation's Governance Committee Charter and PAAA requirements, the Committee conducts the following Self Evaluation for 2023:

1. Meetings

During 2023, the Governance Committee convened two (2) times (the committee charter requires the committee to meet a minimum of two (2) times per year, plus any additional meetings as needed).

- a. All meetings were properly noticed and open to the public as required, and all agendas, meeting materials and minutes were made available to the public in advance of each meeting on the Corporation's website.
- b. Meeting materials were provided to board members in advance of each meeting.

2. 2023 Summary of Activities

During 2023, the Committee reviewed and made recommendations to the Board of Directors regarding Corporate policies and practices:

a. Annual Review of Corporate Policies

- i. Code of Ethics Policy
- ii. EEO Policy
- iii. Whistleblower Policy
- iv. Procurement Policy
- v. Real Property Acquisition Policy
- vi. Real Property Disposition Policy

b. Annual Review of Board Compliance

- i. Review Confidential Board Evaluation Forms Submitted
- ii. Review Conflict of Interest Forms Submitted and Approve Conflicts as Appropriate
- iii. Confirm ABO Board Member Training Status
- iv. Review Election of 2023 Board Officers
- v. Establish 2023 Annual Performance Measurements
- vi. Annual Review of Public Documents Posted to Website

c. Review of Other Responsibilities

- i. Review of Number and Structure of Committees
- ii. Review Reasonableness of Officers' Compensation
- iii. Review of Governance Committee Charter
- iv. Governance Committee Self Evaluation

3. Compliance

During 2023, the committee complied with NYS ABO and PAAA requirements. The Committee complied with its functions as regards Board reporting and regulatory compliance.