



Friday, November 15, 2024
21 Lodge St., Albany, NY
10:00 a.m.

CAPITALIZE ALBANY
CORPORATION

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 21, 2024 Meeting Minutes
2. Annual Review of Board Compliance
 - a. Review Election of 2025 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 2024 Capitalize Albany Corporation Performance Goals
 - b. Review Mission and Establish 2025 Annual Performance Measurements
 - c. Review Reasonableness of 2025 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
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Date of Meeting: October 21, 2024

Meeting: Capitalize Albany Corporation Governance Committee Meeting

The meeting of the Capitalize Albany Corporation Governance Committee was held at 2:30 p.m. October 21, 2024 at 21 Lodge Street.

The following were in attendance:

Committee: John Harris, Anders Tomson, David Parente and John Vero

Excused: None

Other: Thomas Owens, Esq.

Staff: Ashley Mohl, Andrew Biggane, Andrew Corcione, Maria Lynch and Cassidy Roberts

Governance Committee Chair John Harris called the meeting to order at 2:35 p.m.

Review of the minutes from the Governance Committee meetings of May 17, 2024

The Committee reviewed the minutes of the May 17, 2024 meeting of the Governance Committee. John Vero made a motion for approval, and David Parente seconded. A vote being taken, the motion passed unanimously with all members voting aye.

Annual Review of Corporate Policies

The Committee conducted its required annual review of corporate policies. The Committee Chair introduced the Corporation's Procurement Policy for discussion first, noting that the Procurement Policy is the only policy with recommended amendments. The Chair further noted that the Policy changes have been previously reviewed by the Finance Committee.

Procurement Policy Review

Staff reviewed the existing Procurement Policy with the Committee and presented the proposed amendments, which will enhance operational efficiency, as recommended by the Board, Finance Committee, staff and counsel. Changes include a revised dollar threshold and approval structure for procurements under \$100,000. Following a discussion, recommended updates to the procurement policy thresholds and approval requirements as follows: two verbal quotations are required for purchases between \$10,000 and \$50,000, with approval from either two CAC officers or one CAC officer and one CAC director. Three written/fax quotations are required for purchases between \$50,001 and \$100,000, with approval from either two CAC officers or one CAC officer and one CAC director. Procurements of \$100,001 and above must follow a Request for Proposals (RFP) process with an award made by the Board of Directors' approval. Additionally, when alternative proposals or quotations are not in the best interests of the Corporation pursuant to Section 4 of the Procurement Policy, the President may approve procurements up to \$100,000, with Board approval required for amounts above \$100,000.

Code of Ethics Policy Review

The Committee reviewed the Corporation's Code of Ethics policy, which had been also reviewed by counsel, confirming its adequacy. No changes were recommended.

Equal Employment Opportunity (EEO) & Whistleblower Policies Review

The Committee reviewed both the EEO and Whistleblower policies, which have also been reviewed by counsel. Both policies were deemed sufficient, and no changes were proposed.

Real Property Acquisition and Real Property Disposition Policies Review

Staff also reviewed the Real Property Acquisition and Real Property Disposition Policies with the Committee, which have been also reviewed by counsel, and no changes were recommended.

Counsel stated that a review of each of the Policies was conducted in advance of the meeting to ensure the policies continue to meet current statutory requirements and organizational needs. Counsel reminded the Committee that the annual review of the corporation policies is considered good governance, but that the Committee is able to propose revisions to the policies at any time.

The Committee concurred on the acceptance of the recommended revisions to the existing Procurement Policy. Anders Tomson made a motion for a positive recommendation to the Board of the Procurement Policy, as amended, and John Vero seconded. A vote being taken, the motion passed unanimously with all members voting aye.

The Committee agreed that the remaining corporate policies had been sufficiently reviewed and determined the Corporation's Code of Ethics, EEO, Whistleblower, Property Acquisition and Disposition policies to be adequate with no changes recommended. The Committee concurred on the acceptance and report-out to the Board of all required policy reviews with a motion by David Parente, and Anders Tomson seconded. A vote being taken, the motion passed unanimously with all members voting aye.

Annual Review of Board Compliance

Confidential Board Evaluation Forms Submitted

The Committee discussed the distribution of annual Board Evaluation Forms as part of the Board's compliance process, emphasizing the importance of timely completion for review at the November Governance Committee meeting.

Conflict of Interest Forms

Staff reported that Conflict of Interest forms had been distributed to all Board members and reminded the Committee of the importance of compliance. Forms are due by October 22, 2024.

Confirm ABO Board Member Training Status

The Committee confirmed that all Board members are currently in compliance with Authorities Budget Office (ABO) training requirements. Staff will circulate upcoming training dates to any Board members whose training was last completed over three years ago.

Review Public Documents 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 of Committee Charter

The Committee reviewed its charter and confirmed that it continues to accurately reflect the Committee's responsibilities and activities.

Review of Board and Committee Appointments

The Committee and staff reviewed the terms of eight Board members set to expire in 2024, noting six members eligible for re-election and two provisional appointments. Staff confirmed that a resolution would be prepared for the upcoming Board meeting to address these reappointments. The Committee discussed the potential benefits

of staggered terms to avoid significant simultaneous term expirations. Counsel noted that the Corporation's bylaws currently state three-year terms, and they do not specify staggered terms at this time. The Committee agreed to proceed with the proposed reappointments but suggested consideration of a bylaw amendment at a subsequent meeting to enable staggered terms. Staff and counsel will update the resolution for the board meeting accordingly, and the bylaw amendment will be considered at a subsequent meeting prior to the annual meeting.

Review of Number and Structure of Committees

The Committee identified the need to add a third member to the Audit Committee. The Committee also noted the strategic advantage of expanding other committees to incorporate members with varied skill sets. Staff were directed to solicit Board feedback for a Strategic Planning session in early 2025, and counsel was requested to investigate the potential benefits of expanding the Executive Committee.

Other Business & Executive Session

Upon the recommendation of Counsel, Anders Tomson made a motion to enter Executive Session for the purpose of discussing the employment history of a particular individual within the corporation. John Vero seconded the motion, the Committee entered executive session at 3:09 p.m. Staff exited the meeting, with the exception of Ashley Mohl who was asked by the Committee to remain, and the Committee entered its Executive Session. Ashley Mohl exited the meeting at 3:12 p.m. The Committee exited Executive Session at 3:40 p.m., and staff re-entered the meeting. Counsel noted that no actions were taken during Executive Session, and the discussion pertained to a resolution to be proposed at the October 22 Board meeting.

Adjournment

There being no further business, the Capitalize Albany Corporation Governance Committee meeting was adjourned at 3:42 p.m.

MEMORANDUM



CAPITALIZE ALBANY
CORPORATION

To: Capitalize Albany Corporation- Governance Committee
From: Capitalize Albany Staff
Date: November 8, 2024
Re: Governance Committee Self Evaluation

Per the Corporation's Governance Committee Charter and PAAA requirements, the Committee conducts the following Self Evaluation for 2024:

1. Meetings

During 2024, the Governance Committee convened three (3) 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. 2024 Summary of Activities

During 2024, 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 2025 Board Officers
 - v. Establish 2025 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 2024, the committee complied with NYS ABO and PAAA requirements. The Committee complied with its functions as regards Board reporting and regulatory compliance.