



**CAPITALIZE ALBANY**  
**CORPORATION**

**Thursday, April 3, 2025**  
21 Lodge St., Albany, NY  
2:30 p.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 December 11, 2024 Meeting Minutes
2. Review of Board and Committee Appointments
3. Other Business
4. Executive Session (if necessary)

Next meeting: October 6, 2025, 11:00 a.m.

# MINUTES



CAPITALIZE ALBANY  
CORPORATION

**Date of Meeting:** December 11, 2024

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

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The meeting of the Capitalize Albany Corporation Governance Committee was held at 2:00 p.m. December 11, 2024 at 21 Lodge Street.

The following were in attendance:

*Committee:* John Harris, David Parente and John Vero

*Excused:* Anders Tomson

*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 2:05 p.m.

## **Review of the minutes from the Governance Committee meeting of November 15, 2024**

The Committee reviewed the minutes of the November 15, 2024 meeting of the Governance Committee. David Parente made a motion for approval, and John Vero seconded. A vote being taken, the motion passed unanimously with all members voting aye.

## **Annual Corporate Performance Review**

### *Governance Committee Self- Evaluation and Review Attainment of 2024 Capitalize Albany Corporation Performance Goals*

Staff noted that the Governance Committee performed its Annual Self-Evaluation at the November meeting and that the Committee's recommended edits to the Self-Evaluation have been completed, updating the number of Governance Committee meetings held in 2024 from three to four. Staff further noted that, in accordance with the Corporation's Governance Committee Charter and PAAA requirements, the Committee conducted an extensive review of the attainment of the 2024 Capitalize Albany Corporation Performance Goals at its November meeting. In addition, Staff reported that, since performance goals are set at the onset of the year, revising the 2024 goals as the Committee had previously recommended was not feasible. However, in response to the Committee's request, a new metric reflecting the time allocated and accomplishments related to the Liberty Park project were incorporated into the 2024 performance goals. The Committee then reviewed the revised metrics used to assess the attainment of the previously approved goals. Following discussion, Chair Harris solicited the Committee members for their opinions regarding the recommendation. The Committee members unanimously agreed to recommend the attainment of the 2024 Capitalize Albany Corporation Performance Goals to the full Board for approval and posting in accordance with ABO guidance.

### *Review Mission Statement and Establish 2025 Annual Performance Measurements*

Staff and the Committee reviewed the redlined draft of *Resolution 16-2024*, which outlines the 2025 Priorities and the Corporation's Mission Statement, along with the existing 2024 performance goals approved in 2023 with Resolution 20-2023 and the subsequent revisions outlined above. The Committee reviewed these edits and agreed that no additional edits were required, and the revisions would enhance reporting on the Liberty Park project for 2024 and establish a clear framework for setting goals and metrics for 2025. Counsel advised

that a formal vote would take place at the December Board meeting. Following discussion, the Committee unanimously recommended the 2025 Annual Performance Measurements for full Board consideration.

Through verbal consent, the agenda was reordered to review the Board and Committee appointments prior to reviewing the reasonableness of 2025 Officer Compensation.

### **Other Business and Executive Session**

#### *Review of Board and Committee Appointments*

The Committee acknowledged the need to review the potential appointment of certain individuals to the Capitalize Albany Board. On the recommendation of Counsel, a motion to enter executive session to discuss the potential appointment of certain individuals to the Capitalize Albany Board was made by David Parente and seconded by John Vero, with all members voting aye. The Committee entered executive session at 2:09 p.m. Counsel called for a motion for the Committee to exit executive session. On a motion by David Parente and a second by John Harris, with all members voting aye, the Committee exited executive session at 2:16 p.m. Counsel noted that no actions were taken during executive session.

#### *Review Reasonableness of 2025 Officer Compensation*

The Committee reviewed the Corporation's compensation policy and current structure. Counsel then called for another motion to enter executive session to discuss the employment history of an individual or individuals. A motion was made by David Parente and seconded by John Vero, with all members voting aye. At 2:17 p.m., the Committee entered executive session and Staff exited the meeting, with the exception of Ashley Mohl who was asked by the Committee to remain. Ashley Mohl exited the meeting at 2:39 p.m. Committee Chair John Harris called for a motion for the Committee to exit executive session. On a motion by John Harris and a second by John Vero, with all present members voting aye, the Committee exited executive session at 3:15 p.m. Chair Harris noted that no action was taken during the Executive Session. Staff reentered the room. The Committee approved and referred their review of the reasonableness of compensation to the full board.

### **Adjournment**

There being no further business, the Capitalize Albany Corporation Governance Committee meeting was adjourned at 3:15 p.m.



# Capitalize Albany Corporation Governance Committee Meetings for 2025

April 3<sup>rd</sup> – 2:30 p.m.\*  
October 6<sup>th</sup>  
November 3<sup>rd</sup>

**\*\*Please Note\*\***

All Capitalize Albany Corporation **Governance Committee** meetings will be held at 21 Lodge Street  
at **11:00 A.M.**  
(unless otherwise scheduled)