



Governance Committee Minutes of August 14, 2024 Meeting

Present: Sue Corney – Chair of Committee
Dr. Kris Duffy – Member
Melanie Weber – Member
Mike McLarty - Member

Staff: Jim Siplon – President, EDC
Tricia Hartle – Economic Development Coordinator
Haley West – EDC Intern

On August 14, 2024 the Governance Committee of the Economic Development Corporation was held in person at EDC's office at 11 South Street in Glens Falls. The following items were discussed.

- I. *Welcome & Call to Order:*** Committee Chair Sue Corney welcomed committee members and staff and called the meeting to order at 8:58 a.m.

- II. *Old/New Business:***
 - a. Minutes:** Draft of May 8, 2024 meeting – motion to approve by Kris Duffy; seconded by Melanie Weber. No discussion; unanimous; motion carries.

 - b. EDC marketing position:** Jim Siplon, EDC President informed the Committee that the interview process had occurred, and the part time position of Marketing & Communications Manager was offered to Emily Discenza to begin on August 26, 2024.

 - c. Board Composition:** Discussion regarding possible board leadership positions, including a representative of Glens Falls National Bank. Chair Corney indicated she would reach out to a privately owned business to inquire about interest. Dr. Duffy indicated she would reach out to entity in the construction/housing business.

 - d. 2025 Membership Campaign:** Tricia Hartle explained the recommendation to add two new levels of membership – one between the Patron and Premium levels, narrowing the gap between the levels and the other being an individual membership, a new concept for EDC recommended by Committee Member Weber and President Siplon. The committee agreed to the new levels and will review the drafted benefits for each level as well as the Membership Policy at the September 11, 2024

- e. Review of Policies: President Siplon explained the tie-in between the Service Agreement between the EDC and WCLDC and the Defense and Indemnification Policy. The committee agreed to review and forward recommendations for revisions to the Audit & Finance Committee for review/inclusion.

Policies 12-16 were distributed for review. The committee recommends Policies # 12, 13, 14 and 16 also be reviewed by the Audit & Finance Committee for review.

- III. **Executive Session:** Motion made by Dr. Duffy; seconded by Mike McLarty for executive session to discuss staff compensation at 9:27 a.m.

- a. **Executive Session ended:** 10:01 a.m. – motion made by Mike McLarty; seconded by Melanie Weber.

- IV. **Adjournment:** Results of Executive Session: Committee voted to move forward staff compensation discussion of the full Board of Directors at the August 21, 2024 meeting. Motion made by Dr. Duffy, seconded by Mike McLarty.

With no further business to come before the Governance Committee, a motion was made by Melanie Weber to adjourn; seconded by Mike McLarty and carried unanimously to adjourn the meeting 10:04 a.m.