



Governance Committee Minutes of March 6, 2024 Meeting

Present: Sue Corney – Chair of Committee
Dr. Kris Duffy – Member

Absent: Mike McLarty – Member

Staff: Tricia Hartle – Economic Development Coordinator

On March 6, 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 7:59 a.m.
- II. *Old/New Business:***
 - a. *Minutes:*** Draft of February 13, 2024 meeting minutes were before the committee for approval. Motion made to approve by Dr. Duffy; seconded by Chair Corney. No discussion; unanimous; motion carries.
 - b. *EDC Board of Directors Annual Meeting Discussion:***
 - Discussion and review of Resolution to appoint EDC Officers (Chair, Vice Chair, Treasurer and Secretary) – recommendation by Committee to appoint current Officers to go before the Board of Directors at the Annual Meeting on March 20, 2024.
 - Discussion and review of Resolution to re-appoint Mitch Amado to an additional one-year term as Chair and Member of the board effective 4.1.24 to 4.1.25 – recommendation by Committee to re-appoint Mitch Amado to additional one-year term to go before Board of Directors at Annual Meeting on March 20, 2024.
 - Discussion and review of Resolution to appoint Audit & Finance and Governance Committee Members.

Chair Corney discussed adding a member to the Governance Committee as four members previously comprised the Committee. Dr. Duffy agreed and both Chair Corney and Dr. Duffy recommended Melanie Weber.

Recommendation by Committee to appoint current members of Audit & Finance Committee and the Governance Committee with the additional member, to go before the Board of Directors at the Annual Meeting on March 20, 2024.

- Discussion and review to re-affirm EDC Policies 1-23. A quick review of the attached listed policies was recommended to re-affirm at the Board of Directors Annual Meeting on March 20, 2024. Dr. Duffy recommended the Governance Committee review the policies in the next few months to evaluate compliance and updates and place them before the board for approval subsequent to evaluation/edits/recommendations of the Committee.

- 2024 Membership Campaign: Tricia Hartle updated the Committee on the 2024 EDC Membership Campaign. A status report was provided indicating current enrollment. A closer accounting of the membership pledges/payments was provided (prepared by Director of Finance Diane Dumouchel). Ms. Hartle also indicated to the Committee that she and Autumn Shaughnessy, the EDC Intern, were working on a file to disseminate to Board Members this week asking for assistance with membership of those that have not yet responded. She also informed the Committee that the current 2024 membership was now on the website – inclusive of the logos of those businesses who are Leadership Level or Premium Level.
- Property Acquisition Policy: A revised Property Acquisition Policy was provided to the committee for review, edited by Counsel. The A&F Committee will review at their meeting on March 12, 2024. The Governance Committee had no further comment and will defer to the A&F Committee for their approval.

III. Adjournment: With no further business to come before the Governance Committee, a motion was made by Dr. Duffy seconded by Chair Corney and carried unanimously to adjourn the meeting at 8:16 a.m.

EDC Policies for Re-Affirming

Conflict of Interest Policy

(requires signed acknowledgement by each Board member)

Acknowledgement of Fiduciary Duties and Responsibilities

(requires signed acknowledgement by each Board member)

Compensation/Reimbursement and Attendance

Code of Ethics

Whistleblower Policy

Investment Policy

Travel Policy

Disposition of Property Guidelines

Procurement Policy

Defense and Indemnification Policy

Bill Payment Process

Discretionary Policy

Record Retention Policy

Capitalization

EDCWC Sexual Harassment Policy & Complaint form

EDC Effectiveness of Internal Control

Debit Card Policy

Videoconferencing Policy

Fraud Prevention Policy and Protocols

Bank Reconciliation Policy

Cash Disbursement

EDC Membership Policy

FOIL Policy