



### **Governance Committee Minutes of May 8, 2024 Meeting**

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

*Absent:* Mike McLarty – Member

*Staff:* Jim Siplon – President, EDC  
Tricia Hartle – Economic Development Coordinator

On May 8, 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 9:00 a.m.
  
- II. *Old/New Business:***
  - a. *Minutes:*** Draft of April 15, 2024 meeting minutes and the draft minutes of Special Meeting of April 30, 2024 were before the committee for approval. After minor revision to the April 30, 2024 minutes, motion to approve made by Kris Duffy; seconded by Melanie Weber. No discussion; unanimous; motion carries.
  
  - b. *Board Composition:*** Discussion regarding pending board leadership positions. A Resolution will go before the board to appoint Dr. Kristine Duffy, on the recommendation of the Governance Committee, as ***Interim Chair*** of the EDC Board of Directors. After recent discussion with Kathy Muncil, Vice Chair to the EDC Board and Chair of the Audit & Finance Committee, and on the recommendation of the Governance Committee, Ms. Muncil will also serve as the ***EDC Treasurer***.

Also to go before the board, at the recommendation of the Governance Committee, a resolution to appoint James Marco, Vice President, Human Resources, Glens Falls Hospital to Seat 4 on the EDC Board of Directors, replacing Mitch Amado who vacated the seat effective 4/17/24. The term of which will be four years, expiring 5/14/28. Also at the recommendation of the Governance Committee, included in the resolution will be the appointment of James Marco to the Audit & Finance Committee.

In addition, on the recommendation of the Governance Committee, to go before the board via resolution, a revision to the Article III, Section 2 of the EDC bylaws to increase the number of seats to the EDC Board from eleven (11) to thirteen (13) for increased representation of varied industry categories.

- c. Review of Policies: Committee reviewed Policies 1-6; minor revisions have been recommended on some of the policies and Policy No. 6, Investment Policy, is being recommended by the Governance Committee for review by the Audit & Finance Committee.

Policies 7-11 were disseminated for review. At the recommendation of the Governance Committee, the following are to be advanced to the A&F Committee for review: Travel Policy; Disposition of Real Property; Procurement Policy; Bill Payment Process.

- a. 2024 Membership Campaign: Tricia Hartle updated the Committee on the 2024 EDC Membership Campaign. Current 2024 Membership is \$94,900; \$2,000 committed, not yet received.

**III. Adjournment:** With no further business to come before the Governance Committee, a motion was made by Kris Duffy seconded by Melanie Weber and carried unanimously to adjourn the meeting at 9:43 a.m.