



Governance Committee Minutes of April 15, 2024 Meeting

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

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

On April 15, 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 7:58 a.m.
- II. *Old/New Business:***
 - a. Minutes:** Draft of March 6, 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. Board Composition:** Discussion regarding pending board leadership positions. Chair Corney will have a discussion with Board Chair Amado for further discussion on replacement recommendations.
 - c. Staffing discussion:**
 - Discussion ensued regarding the contractor brought on as the Communications/Social Media coordinator for EDC. President Siplon provided a draft permanent part time job description for review by the Governance Committee. The committee made recommendations for revision and agreed to advance revised description to the Board of Directors for approval to post.
 - d. Review of Policies:** Dissemination of Policies 1-6 were provided to members to review and make recommendations for changes, as was discussed at the March 6, 2024 meeting. The First of such policies will be discussed for edits at the May meeting. Mike McLarty inquired if there were any imminent concerns regarding any of the policies provided. President Siplon indicated the Investment Policy is one potential area to

review. Dr. Duffy indicated the Committee may want to review and recommend the review of this policy to the Audit & Finance Committee as well.

- a. 2024 Membership Campaign: Tricia Hartle updated the Committee on the 2024 EDC Membership Campaign and the end of the initial 2024 campaign. President Siplon indicated he had asked Diane Dumouchel to issue a few invoices for those Leadership and Premium level businesses to renew their membership. Current 2024 Membership is \$88,400 with \$11,500 of previous membership invoices pending.

DI. **Adjournment:** With no further business to come before the Governance Committee, a motion was made by Dr. Duffy seconded by Mike McLarty and carried unanimously to adjourn the meeting at 8:37 a.m.

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Minutes of
Special Governance Committee Meeting
April 30, 2024

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

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

On April 30, 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 8:00 a.m.

a. Board Composition: Discussion regarding receipt of formal resignation of Chair Mitch Amado. Extensive discussion regarding options for vacant Seat Number 4, including a replacement representing manufacturing, energy/hydropower, tourism, healthcare, and the banking community. Chair Corney indicated that the Vice President Human Resources of the Albany Med Health System, Glens Falls Hospital, Jim Marco, is ready and willing to serve on the EDC Board. Committee Members agreed to advance the recommendation of Jim Marco to the EDC Board at the May 15, 2024 meeting to appoint via resolution.

A discussion ensued regarding the need to increase the number of seats to the EDC Board for better representation as indicated above. The current bylaws, amended and restated in March of 2022, will require revision to increase the number of seats from eleven (11) to thirteen (13) by resolution. Tricia Hartle reached out to EDC Counsel Robert Ryan and he concurred, indicating the bylaws would include the approval of the members and the approval of the directors. He also indicated that after reviewing the Certificate of Incorporation he did not see any mention on the number of directors.

b. Interim Chair of EDC Board: After discussion with all committee members, Dr. Kris Duffy has agreed to served as *interim Chair* until the end of the year. The Governance

Committee recommends the advancement to the EDC Board at the May 15, 2024 meeting via resolution to appoint Dr. Duffy as interim chair.

- c. Treasurer - Discussion by Committee to advance to the Board the recommendation that Laura Ladu, current Secretary to the EDC Board, be asked to transfer that role to Melanie Weber and serve in the role as EDC Treasurer given her knowledge and experience and in the absence of such on the Board. President Siplon to reach out to Laura Ladu; Committee recommends advancement to Board for resolution to appoint new Secretary and Treasurer.
- D. **Adjournment:** With no further business to come before the Governance Committee, a motion was made by Sue Corney seconded by Dr. Kris Duffy and carried unanimously to adjourn the meeting at 8:48 a.m.