

# Albany Industrial Development Agency

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Tracy Metzger, *Chair*  
Susan Pedo, *Vice Chair*  
Darius Shahinfar, *Treasurer*  
Lee Eck, *Assistant Secretary*  
Dominick Calsolaro  
Robert Schofield  
Jahkeem Hoke

Sarah Reginelli, *Chief Executive Officer*  
Mark Opalka, *Chief Financial Officer*  
William Kelly, *Agency Counsel*

## IDA MINUTES OF GOVERNANCE COMMITTEE MEETING Thursday September 20, 2018

Attending: Tracy Metzger, Robert Schofield, and Darius Shahinfar

Absent: None

Also Present: Susan Pedo, Dominick Calsolaro, Lee Eck, Joseph Scott, Marisa Franchini, Sarah Reginelli, Mark Opalka, Joe Landy, Andy Corcione, Mike Bohne, Ashley Mohl and Genevieve Zurowski

Chair Tracy Metzger called the Governance Committee meeting of the IDA to order at 12:20pm.

### Roll Call

Chair Tracy Metzger reported that all committee members were present.

### Reading of Minutes of the March 14, 2018 Governance Committee Meeting

Since the minutes of the previous meeting had been distributed to Committee members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes.

### Approval of Minutes of the March 14, 2018 Governance Committee Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Governance Committee Meeting of March 14, 2018 as presented. A motion to accept the minutes, as presented, was made by Robert Schofield and seconded by Darius Shahinfar. A vote being taken, the minutes were accepted unanimously.

### New Business

#### NYS Comptroller Audit/Corrective Action Plan

Agency staff reviewed the draft of the Corrective Action Plan, in response to the NYS Office of the Comptroller's CAIDA audit, with the Committee. As part of the Corrective Action Plan, Staff will implement revised policy provisions to include; a review of the Project Evaluation & Assistance Framework in 2019, enhancement of the contents of meeting minutes to reflect Board/Committee discussion on deviations for the Agency's UTEP and discussions on project monitoring, revisions to the Agency's application for assistance, the commitment to complete of ten (10) site visits for active projects annually, and working with the ABO to address potential inaccuracies within PARIS. The Committee discussed various aspects of the plan in addition to providing suggestions for implementation.

The Committee also received a revised draft application presented for committee approval. The implementation of the plan will be effective as of September 20, 2018 if it is approved by the Board. A motion to recommend the

approval of the Corrective Action Plan to the full Board was made by Robert Schofield and seconded by Darius Shahinfar.

Policy Manual Modification – Change in Project Ownership

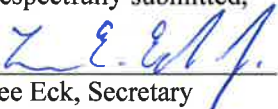
Recapping prior board discussions, Agency Counsel and staff discussed potential issues regarding ownership changes relating to Agency projects with the Committee. Based on the Board's request, Staff presented recommended changes to the language in the Policy Manual to provide additional oversight of the controlling ownership of Agency projects. The Committee discussed various scenarios regarding percentages of ownership and potential windows of applicability. A motion to recommend amending the Policy Manual with the recommended changes to the full Board was made by Robert Schofield and seconded by Darius Shahinfar.

**Other Business**

None.

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:10pm.

Respectfully submitted,

  
Lee Eck, Secretary