

City of Albany Industrial Development Agency

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Elizabeth Staubach, Chair
Lee Eck, Vice Chair
Darius Shahinfar, Treasurer
Anthony Gaddy, Secretary
Joseph Better
Christopher Betts
John Maxwell

Ashley Mohl, Interim Chief Executive Officer
Andrew Corcione, Chief Operating Officer
Marisa Franchini, Agency Counsel
A. Joseph Scott, Special Counsel

IDA MINUTES OF GOVERNANCE COMMITTEE MEETING

Thursday, July 18, 2024

Attending: Elizabeth Staubach, Lee Eck and Joseph Better

Absent: None

Also Present: Christopher Betts, Darius Shahinfar, John Maxwell, Ashley Mohl, Andy Corcione, Andrew Biggane, Renee McFarlin, Maria Lynch, Cassidy Roberts, Olivia Sewak, Mike Bohne, and Joe Scott

Public Present: Sarah Woodworth

Chair Elizabeth Staubach called the Governance Committee meeting of the IDA to order at 1:06 p.m. at 21 Lodge St., Albany, NY.

Roll Call, Reading and Approval of Minutes of the December 14, 2023, Governance Committee Meeting

A roll call of the Committee members present was held. Chair Elizabeth Staubach noted the Committee had a quorum and that all Board members were present with the exception of Anthony Gaddy. Since the minutes of the previous meeting had been distributed to the Committee in advance for review, Ms. Staubach asked for a motion to dispense with their reading and approve the minutes of the Governance Committee meeting of December 14, 2023. A motion was made by Darius Shahinfar and seconded by Joseph Better to accept the minutes as presented. The motion to accept the minutes as presented was passed with all present members voting aye.

Unfinished Business

Project Assistance and Evaluation Framework Update

Staff provided an update on the ongoing refresh of the Project Assistance and Evaluation Framework, initiated in December 2023 with the assistance of W-ZHA, LLC. The update aims to streamline the Assistance Schedules and revise project assistance in response to recent market dynamics. Additional analysis and testing are underway and will continue through the second half of 2024. As part of the Committee materials, an update memo and the existing framework were distributed for review.

Sarah Woodworth of W-ZHA joined the meeting via video to address any questions from the Committee.

Upon the recommendation of Staff, Darius Shahinfar made a motion for the Committee to enter Exempt Session for the purposes of seeking the opinion of the CAIDA Counsel. The motion was seconded by Joseph Better. A

vote being taken, the motion passed with all members voting aye. The Committee entered Executive Session at 1:13 p.m.

A motion to exit the Executive Session was made by Lee Eck and seconded by Darius Shahinfar. A vote being taken, the motion passed with all members voting aye. The Committee exited Executive Session at 1:25 p.m. It was reported that in the interim Joseph Better, exited the meeting. However, a quorum was maintained, and no action was taken by the Committee during the Executive Session.

New Business

Governance Committee Charter

Staff reviewed the Governance Committee Charter, which had been previously distributed to the Committee. It was explained that best practice dictates an annual review of the adequacy of the policies. Staff noted that there are no proposed changes to the policies currently posted on the Agency's website. Following a discussion, no amendments were proposed by the Committee.

Other Business

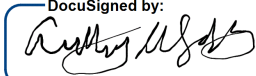
Compliance Update

CAIDA staff provided the Committee with an update on the status of ABO Board Training, noting that upcoming training dates will be shared with the Committee in the upcoming months.

There being no further business, Chair Staubach called for a motion to adjourn the meeting. Upon a motion made by Darius Shahinfar and seconded by John Maxwell, the meeting of the Governance Committee was adjourned at 1:48 p.m.

Respectfully submitted,

DocuSigned by:



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Anthony Gaddy, Secretary