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Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Governance and Nominating Committee held on November 10, 2021 at 8:30am, at their office located at One Hudson City Centre, Suite 301, Hudson, NY 12534, to consider all matters presented to the Committee. The meeting is open to the public. Due to public health and safety concerns related to COVID-19, and in accordance with Senate and Assembly bills (S.50001/A.40001) the meeting will also be held via Zoom.

Join Zoom Meeting

<https://us06web.zoom.us/j/86154800618?pwd=MXo2UGxsWmN6eUVJQ2VWZTU3aDdxdz09>

Meeting ID: 861 5480 0618, Passcode: 929379, Dial by your location: 1 646 558 8656 US (New York)

Find your local number: <https://us06web.zoom.us/u/knxvwNIPC>

Dated: November 3, 2021

Sarah Sterling, Secretary

Columbia Economic Development Corporation

CEDC Governance and Nominating Committee Agenda

Chairman:

Members:

James Calvin

David Fingar

Tarah Gay

James Lapenn

Kenneth Leggett

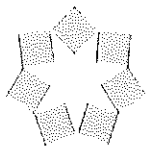
Sarah Sterling

1. Minutes, August 18, 2021*
2. Governance & Nominating Committee Charter Review*
3. Board and Committee Attendance
4. Board Vacancies
5. CEDC Strategic Planning
6. Other Business
7. Public Comment

Attachments:

Draft August 18, 2021 Minutes

* Requires Approval



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Meeting Minutes
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
GOVERNANCE and NOMINATING COMMITTEE
Wednesday, August 18, 2021
One Hudson City Centre, Suite 301
Hudson, New York

A regularly scheduled meeting of the Columbia Economic Development Corporation Governance and Nominating Committee was held on August 18, 2021 at 8:30am for the purpose of discussing any matters that may be presented to the Committee for consideration.

The meeting was called to order at 8:30am by Sarah Sterling, Acting Chair.

Attendee Name	Title	Status	Arrived/Departed
James Calvin	Committee Member	Present	
David Fingar	Committee Member	Present	
James Lapenn	Committee Member	Present	
Kenneth Leggett	Committee Member	Present	
Sarah Sterling	Committee Member	Present	
F. Michael Tucker	President/CEO	Present	
Andy Howard	Counsel	Excused	
Lauren Cranna	Business Development Partner	Excused	
Lisa Drahushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Director	Excused	
Cat Lyden	Admin/Bookkeeping Assistant	Present	
Liam Merchant	Intern	Present	

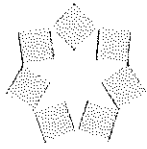
Minutes:

Mr. Fingar made a motion, seconded by Mr. Calvin to approve the minutes of May 12, 2021. Carried.

Committee Assignments New Board Members:

Mr. Tucker stated he and Ms. Otey discussed sitting down to review the CEDC general ledger, in preparation for her to be appointed to the Audit and Finance Committee. Mrs. Drahushuk stated Ms. Gay had expressed her preference for the Governance and Nominating Committee. Mr. Tucker suggested asking Mr. Molinski to join the Loan Committee. The Committee noted there were two vacancies remaining on the full board. *Mr. Fingar made a motion, seconded by Mr. Calvin to recommend the following appointments to the full CEDC Board at the August 31, 2021 meeting:*

Ms. Gay – Governance and Nominating Committee; Ms. Otey – Audit and Finance Committee; Mr. Molinski – Loan Committee. Carried.



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Draft Employee Handbook:

Mr. Tucker stated he had been working with Elena Defeo Keene on updating the employee handbook. He noted she performed similar services for Columbia County. He noted page 7 contained the CEDC specific compensation and benefits. He reviewed the revised Employee Manual with the Committee. He noted the changes are new law for the most part. Ms. Sterling requested that the policy reference the Ethics Officer. She noted the county has instituted an anti-hate policy, and asked if that could be addressed. Mr. Tucker stated he would ask our attorney how that needed to be addressed.

Mr. Lapenn asked if the Board members are current with training. Mrs. Drahushuk reported she had sent out reminders to those who required updated training. With no further discussion about the revised Employee Manual, Ms. Sterling called for a motion to recommend approval of the manual to the Full Board. *Mr. Leggett made a motion, seconded by Mr. Lapenn to recommend the document to the full CEDC board at their next meeting. Carried.*

CEDC Strategic Plan:

Mr. Tucker reviewed what had been done in the past. Mr. Fingar wanted to know the Committee's preference for starting with a clean slate or to move forward from where CEDC currently stood. He stated he felt there were things that others can lead better than CEDC. He gave the example of workforce and education. Ms. Sterling felt it was a unifying process to talk as a group about the goals, especially with the three new board members.

Mr. Tucker stated the organization was a concierge service. Mr. Fingar suggested Ms. O'Loughlin begin her phone calls to the members with an eye to get an opinion from the Board of their preferences, that may not necessarily be what we currently do. Mr. Tucker suggested that Ms. O'Loughlin call in to the Board meeting, then begin calling the committee chairs and the officers and a couple of the new members. She would then consolidate what she heard into a document for distribution to the Board.

Other Business:

Ms. Sterling noted the Committee had no Chair. She volunteered to be the Chair of the Committee. Mr. Tucker stated sales tax was up in July. He informed the Committee, Lorraine Bulson had been hired as the new Loan Processor. He stated Cathy Lyden was doing a great job and Liam Merchant was leaving at the end of the week.

Having no further business and no public comments, the committee meeting was adjourned at 9:40 a.m. on a motion by Mr. Calvin, seconded by Mr. Leggett. Carried.

Respectfully submitted by Lisa Drahushuk

**Columbia Economic Development Corporation
GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

This Governance and Nominating Committee Charter was adopted by the Board of Directors of the Columbia Economic Development Corporation, a Not-for-Profit corporation established under the laws of the State of New York, on this 31st day of January 2017.

Purpose:

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the Governance and Nominating Committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the Columbia Economic Development Corporation;
- Updating the Columbia Economic Development Corporation's corporate governance principles and governance practices;
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members; and
- Seek, recommend and nominate qualified candidates for election or appointment to the Columbia Economic Development Corporation's Board of Directors.

Powers of the Governance and Nominating Committee

The Board of Directors has delegated to the Governance and Nominating Committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from corporation staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Corporation's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The Governance and Nominating Committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.
- Developing a pool of potential candidates for consideration in the event of a vacancy on the Board of Directors including nominees recommended by members. Members may contact the Governance and Nominating Committee Chairman, the Chairman of the Board or the Corporate Secretary in writing when proposing a nominee. This correspondence should include a detailed description of the proposed nominee's qualifications and a method to contact that nominee if the Governance and Nominating Committee so chooses.
- Following the guidelines and criteria for the screening of directorial candidates as outlined in the Candidate Nomination and Appointment policy below, recommending nominees to the full Board of Directors.

Candidate Nomination & Appointment Requirements:

The Governance and Nominating Committee believes that it is in the best interest of the Corporation and its members to obtain highly qualified candidates to serve as members of the Board of Directors. The Governance and Nominating Committee will seek candidates for election and appointment that possess the integrity, leadership skills and competency required to direct and oversee the Corporation's management in the best interests of its members, clients, employees, communities it serves and other affected parties.

A candidate must be willing to regularly attend Committee and Board of Directors' meetings, to participate in Board of Directors' development programs, to develop a strong understanding of the Corporation, its businesses and its requirements, to contribute his or her time and knowledge to the Corporation and to be prepared to exercise his or her duties with skill and care. In addition, each candidate should have an understanding of all governance concepts and the legal duties of a director of a public corporation

Committee Composition and Selection

The membership of the committee shall be as set forth in accordance with and pursuant to Article IV, Section 1 of the Corporation's bylaws. The Governance and Nominating Committee shall be entirely comprised of independent members. The Governance and Nominating Committee members shall be appointed by, and will serve at the discretion of the Columbia Economic Development Corporation's Board of Directors. The Committee may designate one member of the Governance and Nominating Committee as its Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past Governance and Nominating Committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance and Nominating Committee members shall be prohibited from being an employee of the Corporation or an immediate family member of an employee of the Corporation. In addition, Governance and Nominating Committee members shall not engage in any private business transactions with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation.

The Governance and Nominating Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance and the nomination process.

Committee Structure and Meetings:

The Governance and Nominating Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person or videoconference.

Meeting agendas will be prepared for every meeting and provided to the Governance and Nomination Committee members at least five days in advance of the scheduled meeting, along

with the appropriate materials needed to make informed decisions. The Governance and Nominating Committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

Reports

The Governance and Nominating Committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.
- Report to the Board, at least annually, regarding any proposed changes to the Governance and Nominating Committee charter or the governance guidelines.
- Provide a self-evaluation of the Governance and Nominating Committee's functions on an annual basis.

Responsibilities

To accomplish the objectives of good governance and accountability, the Governance and Nominating Committee has responsibilities related to: (a) the Corporation's Board; (b) evaluation of the Corporation's policies; and (c) other miscellaneous issues.

Relationship to the Corporation's Board

The Board of Directors has delegated to the Governance and Nominating Committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Governance and Nominating Committee has specific expertise, as follows:

- Develop the Corporation's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop the competencies and personal attributes required of Directors to assist those authorized to appoint members to the Board in identifying qualified individuals.

In addition, the Governance and Nominating Committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board.
- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board, its committees and senior management in the Corporation's governance process.
- Develop and recommend to the Board the slate of officers to be proposed at the annual organizational meeting.

Evaluation of the Corporation's Policies

The Governance and Nominating Committee shall:

- Develop, review on a regular basis, and update as necessary the Corporation's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Board any required revisions to the Corporation's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Board any required revisions to the Corporation's equal opportunity and affirmative action policies.
- Develop and recommend to the Board any required updates on the Corporation's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Corporation's procurement process.
- Develop and recommend to the Board any required updates on the Corporation's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Board any other policies or documents relating to the governance of the Corporation, including rules and procedures for conducting the business of the Corporation's Board, such as the Corporation's by-laws. The Governance and Nominating Committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

Other Responsibilities

The Governance and Nominating Committee shall:

- Review on an annual basis the compensation and benefits for the President/CEO and other senior Corporation officials.
- Annually review, assess and make necessary changes to the Governance and Nominating Committee charter and provide a self-evaluation of the Governance and Nominating Committee.