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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 January 24, 2017 at 8:30am, at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Committee for consideration.

Dated: January 17, 2017

Sarah Sterling

Secretary

Columbia Economic Development Corporation

CEDC Governance and Nominating Committee Agenda

Chairman:

Jim Campion

Members:

David Fingar

Tony Jones

James Lapenn

Michael Polemis

Sarah Sterling

1. Election of Chair
2. Charter Review
3. Slate of Officers
4. Minutes from October 20, 2016 meeting*
5. Compliance Calendar
6. CEDC Board Member Vacancies
7. Committee Self-Evaluation
8. Public Comment

Attachments:

Draft minutes from October 20, 2016 meeting

Governance and Nominating Committee Charter

* Requires Approval

Columbia Economic Development Corporation GOVERNANCE AND NOMINATING COMMITTEE CHARTER

This Governance and Nominating Committee Charter was adopted by the Board of Trustees of the Columbia Economic Development Corporation, a Not-for-Profit corporation established under the laws of the State of New York, on this 29th day of September 2015.

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 Trustees.

Powers of the Governance and Nominating Committee

The Board of Trustees 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 Trustees including nominees recommended by members. Members may contact the Governance and Nominating Committee Chairman, the President 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 Trustees

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 Trustees. 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 Trustees' meetings, to participate in Board of Trustees' 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 trustee 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 Trustees. 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 Trustees 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 Trustees 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.

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 Executive Director 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.



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MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
GOVERNANCE and NOMINATING COMMITTEE
Thursday, October 20, 2016
4303 Route 9
Hudson, New York

A regularly scheduled meeting of Columbia Economic Development Corporation’s (CEDC) Governance Committee was held at their offices located at 4303 Route 9, Hudson, NY 12534 on October 20, 2016. The meeting was called to order at 8:30am by James Campion, Chairman.

Attendee Name	Title	Status	Arrived
James Campion	Committee Chair	Present	
David Fingar	Committee Member	Present	
Tony Jones	Committee Member	Present	
James Lapenn	Committee Member	Present	
Michael Polemis	Committee Member	Excused	
Sarah Sterling	Committee Member	Present	
F. Michael Tucker	President/CEO	Present	
Andy Howard	Counsel	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	

Mr. Campion stated the agenda would be changed to include a discussion regarding an event for second homeowners.

Minutes:

A motion was made by Mr. Lapenn seconded by Ms. Sterling to approve the minutes from September 22, 2016. Carried.

CEDC Board Member Vacancies:

Mr. Campion asked Mr. Jones to update the Committee on the board member candidate search. Mr. Jones stated he had contacted several people who had previously expressed an interest. He stated they had asked to be kept on the list, but for a future time. He stated he had scheduled informal meetings with two other potential candidates and would report at the next meeting. Mr. Fingar suggested another potential candidate to Mr. Jones, who stated he would follow the lead.

Employee Manual:

Mr. Tucker stated he had reviewed the previous meeting minutes and had spoken to the attorney who was the consultant on this project. They had review the suggested changes resulting in the current draft. He noted that most of the issues dealt with benefits. He stated the 37.5 hour work week had been addressed on page 5. Turning to section 410; Health Insurance, he noted costs for coverage had been obtained for MVP and CDPHP for coverage comparable to prior years. The cost for single coverage was \$600. He



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noted that CDPHP had sent letters out to enrolled businesses that costs would increase between 8 and 9% in 2017. He stated the current buy out of the insurance was \$400.00/month. He stated he had rounded the buy out to \$5,000/year.

Section 414, Compensatory Time; Mr. Tucker explained the current exempt salaried workers received hour for hour compensatory time which had to be used in the pay period unless authorized by the President/CEO. He noted full time hourly employees would receive hour for hour compensatory time for hours worked over 37.5 to 40 hours. For hours worked over 40 hours compensatory time will be accumulated at 1.5 hours per hour worked. If compensatory time is not used by these employees within the pay period, they will be paid for the compensatory time.

Section 422, Retirement Plans; Mr. Tucker stated the current policy was a 5% of the gross annual salary of the employee to the retirement plan of the employees choice. He stated a filing had been found that provided backup.

Mr. Tucker stated a question had arisen about employee coverage for any car accident that would occur while the employee was working. He noted he had investigated and it had been determined that the current auto policy would kick in for the defense if there was a lawsuit. He stated the informal policy that the company would pay the deductible for an accident that happened while the employee was working. He stated he would meet with the insurance agent, Mr. Howard and Mrs. Drahushuk to determine what was need to cover the employees. The Committee discussed the practice of CEDC paying the employees deductible and if a limit should be set.

Mr. Tucker stated he would like to add long term disability and a life insurance policy that covered 1.5 times the employee salary. He noted the cost per year would be minimal. Mr. Lapenn asked if the outlined changes had been reflected in the newly adopted budget. Mr. Tucker stated they were.

Mr. Tucker addressed the vacation buy back. He stated he would recommend that new employees not be eligible for that benefit. He stated he would also like to require that all employees take 5 consecutive days off per year. He stated he would confirm that 80% insurance contribution was similar in other similar agencies. Mr. Jones felt the compensatory time needed to be managed in order to control costs.

Mr. Campion asked if the final draft with the suggested changes would be ready for presentation to the full board in time for Tuesday's meeting. Mr. Tucker stated he would make the suggested corrections and asked the committee to confirm the changes were accurate on the draft. He stated he should be able to have it complete and ready for distribution prior to the meeting. Mr. Jones requested the corrected draft be distributed as soon as possible prior to Tuesday's meeting to enable the board to review and prepare questions and comments. *Ms. Sterling made a motion, seconded by Mr. Fingar to recommend the draft employee manual to the full board with the outlined changes. Carried.*

Confidential Board Evaluation Summary:

Mr. Campion asked if there were any questions after the Committee reviewed the document. Mr. Jones stated that this represented a significant improvement over the previous year's responses. Ms. Sterling asked why there were so few responses. Mrs. Drahushuk stated that all members of the current CEDC



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Board had completed the board evaluation, with the exception of those who were elected on 12/15/15 and after. She stated she had conferred with Mr. Howard, CEDC's attorney and determined that only the Directors on the board in 2015 should be required to complete the evaluation. *Mr. Lapenn made a motion, seconded by Mr. Jones to recommend the report to the full CEDC board for review and approval. Carried.*

Other Business:

Mr. Jones stated he had a meeting with Mr. Tucker and Carol Wilber to discuss a meeting with the part-time second homeowners in the county. He stated he wanted to form a connection with the weekend community. He stated a list of 75 names had been created with the assistance of Mr. Lapenn, Mr. Polemis, Mr. Stair and Mr. Tucker. Invitations would be sent via mail and email before the end of the week.

Mr. Jones stated the event would be held at Columbia Greene Community College on November 12. He stated it would be a 90 minute event. It was anticipated that 30 to 50 people would be attending including some board members. The meeting structure would include: A review of the Strategic Plan with copies of the plan to be distributed to the attendees; and a welcome by Chairman of the Board of Supervisors, Matt Murell.

Mr. Jones felt approximately one hour would be spent gathering input on 4 to 5 questions, followed by a discussion centered upon the interests of the attendees. He felt it was valuable to engage the part-time homeowners noting several may be interested in participating in economic development. Mr. Jones stated it would be possible to create some kind of venture fund or similar mechanism to make funds available for other activities, for example a makerspace building. Mr. Tucker suggested addressing potential mentoring opportunities.

Mr. Champion cautioned about time management, noting the limited time frame. He also suggested the introductory remarks be very clear on the meeting objective, thereby eliminating any possible misunderstandings. Mr. Lapenn asked if the questions could be shared with the attendees in advance. Mr. Jones stated that could be done. He stated the event could serve to create a wiki, where a summary of the meeting could be created then circulated allowing participants to add content. Ms. Sterling suggested nametags be generated. Mr. Howard advised that the meeting be noticed in order to prevent any unintentional violation of the open meeting law.

With no further business to come before the committee and no public present, Mr. Champion called for a motion to adjourn the meeting. *A motion was made by Ms. Sterling, seconded by Mr. Lapenn to adjourn the meeting. Carried. The meeting was adjourned at 9:35am.*

Respectfully submitted by Lisa Draushuk