

To: *EDC Governance Committee Members*

Re: *Minutes of March 4, 2016*

Present: Matt Fuller, Chairman Governance Committee, EDC Director  
Chris Barden, Member, EDC Vice Chairman  
Jeffery Byrne, Member, EDC Secretary  
Dr. Kris Duffy, Member, EDC Director – via phone  
Elaine Behlmer, Office Administrator/Acting Secretary

Absent: Arleen Girard, Ex-Officio, EDC Chair

On March 4, 2016 the Governance Committee of the EDC Board of Directors for the Economic Development Corporation met in the Conference Room at Meyer & Fuller offices located at 161 Ottawa Street in Lake George, NY The following items of business were discussed:

**A. Call to Order:** Chairman Matt Fuller called the meeting to order at 8:30 a.m.

**B. Items:**

- a) **Open Board position** – There is one position available on the board and this committee’s mission to find a candidate. Dr. Duffy will reach out to a potential candidate regarding interest and set up a lunch meeting with Matt Fuller and report back to committee.
- b) **ABO requirements** – Conflict of Interest Policy – Matt’s memo with suggestions is distributed and discussed. A copy is kept on file with the minutes at EDC Offices. Policy will be tracked down in a Word document for red-lined version. Briefly discussed is existing policy not being applied to employees, governing board or committee being changed to Governance Committee, intent of policy more geared toward ABO requirements, conflict of interest defined, duty to disclose with initial confidential disclosure to Governance Committee, immaterial conflict with thresholds for competitive bids and independent duty to report. Matt will prepare a red-lined version and forward to committee for comments and final makeup of policy.
- c) **Terms** – a chart is distributed and discussed with plans to create a column with board positions and logical assessment of years. Matt will review document. The Officers of EDC – President, CFO and Acting Secretary vs. Board of Directors may need clarification in By-Laws.

A brief discussion followed on an additional potential board member Matt Fuller will contact. Jeff reports on need for someone in the manufacturing and service industry.

- d) **Committees** – Discussion on what EDC needs for support of additional committees with a Sports, Recreation and Tourism Committee explored and discussed with EDC’s President

**C: New Business:** No new business.

***Recap:*** Terms and By-laws and classification of Officers to be reviewed. Elaine will forward contact information for Bob Ryan of Harris Beach to Matt Fuller and forward Word version of Conflict of Interest Policy to Matt Fuller.

**D: Adjourn:** Upon no further business Chairman Matt Fuller adjourned the meeting at 9:30 a.m.