

To: *EDC Governance Committee Members*

Re: *Minutes of March 17, 2015*

Present: Jeffery Byrne, Chairman Governance Committee
Mike Borgos, Member Governance Committee
Chris Barden, Member Governance Committee, EDC Secretary
Chuck Barton, EDC Chairman
Kurt Jaeger, EDC Vice Chairman
Judy Calogero, Representative, City of Glens Falls
John Strough, Representative, Town of Queensbury
Ed Bartholomew, President/CEO
John Wheatley, VP/Deputy CEO
Jennifer Switzer, Director of Finance/CFO
Elaine Behlmer, Office Administrator/Acting Secretary

On March 17, 2015 the Governance Committee of the EDC Board of Directors for the Economic Development Corporation met in the Conference Room at EDC Offices located at 234 Glen Street, Glens Falls, New York following EDC's Regular Monthly Meeting of the EDC Board of Directors. The following items of business were discussed:

1. Welcome and Call to Order: Chairman Jeff Byrne welcomed everyone and called the meeting to order at 8:41 a.m.

1. Approval of February 9, 2015 Minutes: A motion is made by Mike Borgos, seconded by Kurt Jaeger and carried unanimously to approve the February 9, 2015 meeting minutes.

2. Purpose of Meeting:

- Discuss and review proposed by-laws
- Committee Structure

Chairman Jeff Byrne provides a quick overview for Annual Meeting of the Members on May 8, 2015 at Great Escape Lodge prior to the Annual Luncheon. At the Annual Meeting EDC's membership will adopt changes in by-laws and elect new board members. It is imperative to have membership attending. This includes 50 plus attendees. The second part of the meeting the Board will meet to elect Officers. Jeff reports on time spent with staff, Governance Committee and Bob Ryan of Harris Beach regarding changes of by-laws and review of potential levels of members to see who can vote to delineate between group levels and what we can and cannot do under PAAA guidelines also discussed at EDC's last Regular Meeting of the Board of Directors. The original thought was to increase the number of board members but since we have 90 plus members this has become a big process to do anything. A new idea is to make board members the members and the entire membership non-voting but allow them to offer candidates for a nominating committee to be put on board but board members do voting. Clarification: All current members not voting members and put voting rights to board members. A discussion follows on impact of HRLDC not merged with Judy stating HRLDC was unable to merge since we didn't have enough members to vote and pass it. The merge was expected to have taken place a year ago but there is a need for 51

votes if over 100 members. At the Annual Meeting we hope to bring in 30-35 attendees and also hook up to a video conference; no paper ballot or proxy is allowed. We will have to reach out to make phone calls to members asking to attend. Chuck states this is an opportunity for us to be more efficient as an organization. Briefly discussed is how Warren County LDC is set up with Chairman of the Board as one sole member with Kevin Geraghty meeting annually to adopt resolution. Kurt motions to go with the idea of Board of Directors being in control of vote and everyone else being 'advisory' and can bring new members to Board of Directors. The Governance Committee will work with Bob Ryan to get all wrapped up especially since we are adding new board members. In May at luncheon agenda includes adoption of by-law changes, expansion of number of board members from 9 to 11, additional authority to BOD, merger of the HRLDC into EDC along with a full Membership Meeting.

Upcoming Meetings:

Friday, March 20th – EDC Membership Meeting at 7:30 a.m. – 8:30 a.m. at Queensbury Hotel

Friday, March 20th – EDC Governance Committee Meeting @ 8:30 a.m. at EDC Offices with notice of meeting going to media 72 hours in advance.

Jeff will talk to Bob Ryan before confirming next Governance Committee Meeting on March 20th. Three new board members who have agreed to serve on the board of directors include: Mitch Amado, Matt Fuller and Dr. Kristine Duffy. Jeff advises the Governance Committee has briefly discussed having a breakfast with new board members to provide a board packet containing information on responsibilities, PAAA requirements along with schedules of meetings. All is scheduled to be in place by May. The proposed committee structure includes Audit & Finance: Chair Arleen Girard with members Kurt Jaeger and Mitch Amado. For Governance Committee: Chair Jeff Byrne with members Matt Fuller and Dr. Kris Duffy. Michael Borgos will step down. Slate of Officers: All done as an internal recommendation: Chuck Barton – Chairman, Chris Barden - Vice Chairman, Jeffery Byrne - Secretary, Arleen Girard – Treasurer.

Jeff Byrne advises the Governance Committee members will be contacted within 24 hours after contacting Bob Ryan and concludes the meeting.

Chuck Barton has one additional item: He refers to by-laws speaking of all Officers reporting to the Governance Committee. The proper structure is the President will report to the Chairman and the other staff/officers report to the President which is normal protocol in other organizations. This will also be modified.

3. Adjournment: Upon no further business Chris Barden motions to adjourn the meeting, seconded by Mike Borgos and carried unanimously. The meeting is adjourned at 9:16 a.m.