



Governance Committee Meeting

AGENDA

Thursday, March 20, 2025 – 8:30 am
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

1. Welcome & Roll Call Diana Ostroff, Chair
2. Election for Board Officers Diana Ostroff, Chair
 - a. (action) Resolution 2025-03-01 Approving Board Appointments
3. ABO Reporting
 - a. Policies
 - i. Code of Ethics Policy
 - ii. Conflict of Interest Policy
 - iii. Whistleblower Policy
 - iv. Procurement Guidelines & Procurement Policy
 - v. Property Disposition Policy
 - vi. Investment Policy
 - vii. Property Acquisition Policy
 1. (action) Resolution 2025-03-02 Approving Policies
 - b. Approve Mission Statement & Performance Goals for 2024
 - i. (action) Resolution 2025-03-03 Approving Mission Statement
4. Confidential Board Evaluation Form
5. Report that all Board Members completed ABO Board Member Training
6. Executive Session Diana Ostroff, Chair
7. Adjournment Diana Ostroff, Chair



Roll Call

Thursday, March 20, 2025 – 8:30 am
 111 Washington Ave, Suite 100, Albany, NY 12210
 Conference Room

Board Member	Present / Excused / Absent
Diana Ostroff, Chair	
Jeff Stone, Member	Excused
Alan Alexander, Member	
Allen Maikels, Member	Excused
Marcus Pryor, Member	
Daniel Scarring, Member	
Susan Pedo, Member	
Caitlin O'Brien (Ex-Officio – J. Cunningham)	
Michael McLaughlin (Ex-Officio – D. McCoy)	

ALBANY COUNTY BUSINESS DEVELOPMENT CORPORATION

RESOLUTION

CONFIRMING ELECTION OF CORPORATE OFFICERS

WHEREAS, pursuant to Article II of the Bylaws of the Albany County Business Development Corporation (the “Corporation”), the following Directors were nominated and elected to serve in the following Officer positions for the Corporation during the Corporation’s Annual Meeting on March 20, 2025:

CHAIRPERSON	Alan Alexander
SECRETARY	Diana Ostroff
TREASURER	Susan Pedo

NOW THEREFORE, IT IS RESOLVED that the Corporation recognizes the above Officers have been duly elected to serve in the Officer positions for the Corporation as enumerated below adjacent to their names:

CHAIRPERSON	Alan Alexander
SECRETARY	Diana Ostroff
TREASURER	Susan Pedo

Dated: March 20, 2025

Secretary

Motion made by:

Seconded by:

Vote:

ALBANY COUNTY BUSINESS DEVELOPMENT CORPORATION

RESOLUTION

APPROVING GUIDELINES AND POLICIES

WHEREAS, the Albany County Business Development Corporation (the “Corporation”) is a “local authority” as defined within the Public Authorities Law (“PAL”) of the State of New York, and as such, the Corporation shall review and approve certain Corporation policies; and

WHEREAS, pursuant to, and in accordance with PAL, the Corporation has completed its annual review of the following policies:

1. Code of Ethics Policy
2. Conflict of Interest Policy
3. Whistleblower Policy
4. Procurement Guidelines & Procurement Policy
5. Property Disposition Policy
6. Investment Policy
7. Property Acquisition Policy

NOW, THEREFORE BE IT RESOLVED, that the above polices and directives are approved by the Corporation.

Dated: March 20, 2025

Secretary

Motion made by:

Seconded by:

Vote:

ALBANY COUNTY BUSINESS DEVELOPMENT CORPORATION

RESOLUTION

APPROVING MISSION STATEMENT

WHEREAS, the Albany County Business Development Corporation (the “Corporation”) is a "local authority" as defined within the Public Authorities Law (“PAL”) of the State of New York, and as such, the Corporation shall annually “reexamine its mission statement and measurements...and publish a self-evaluation based on the stated measurements”; and

WHEREAS, pursuant to, and in accordance with PAL, the Corporation has completed its annual review of its mission statement, performance goals and 2024 results:

NOW, THEREFORE BE IT RESOLVED, that the attached “Authority Mission Statement and Performance Measurements Report” is approved by the Corporation.

Dated: March 20, 2025

Secretary

Motion made by:

Seconded by:

Vote:

Summary Results of Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
	#	#	#	#
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Name of Authority: _____

Date Completed: _____

2024 Report - Board of Directors Completed ABO Training

BOARD MEMBER	YES / NO
Jeffrey Stone, Chair	
Alan Alexander, Treasurer	
Diana Ostroff, Secretary	
Allen Maikels, Member	
Marcus Pryor, Member	
Daniel Scarring, Member	
Suan Pedro, Member	