

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

GOVERNANCE COMMITTEE MEETING

March 30, 2022 10:00 am

Please email beth.gilles@lclgrpb.org for login information

AGENDA

1. Approval of October 12, 2021 minutes
2. Director Paperwork – Fiduciary duties, financial disclosures, Independent Director, and training
3. Other

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

GOVERNANCE COMMITTEE MEETING

October 12, 2021

Immediately following the LCLGRPB Board Meeting

Warren County Municipal Center

AGENDA

1. Approval of March 30, 2021 minutes
 2. LCLGRDC Director's insurance (move to the Finance Committee)
 3. Governance Committee Charter review (any proposed changes to forward to the Board?)
 4. Evaluation of written policies (any proposed changes to send to the Board at Jan 11, 2022 meeting?) - these can be found online at <https://lclgrpb.org/regional-development-corp/>
 5. Self-evaluation
 6. Other
-

Chairman Strough called the meeting to order at 2:20pm.

MEMBERS PRESENT

John Strough

Dave O'Brien

Al Nolette

ALSO PRESENT

Glen Cutter

Joe Giordano

Beth Hunt

Christy Wilt

Beth Gilles

Rachel Seeber

Carrie Yakush

APPROVAL OF MARCH 30, 2021 MINUTES

Chairman Strough asked for a motion to approve the March 30, 2021 Governance Committee minutes.

Motion made by Mr. O'Brien.

Seconded by Chairman Strough.

Hearing no additions or corrections and no opposed, motion carried.

GOVERNANCE COMMITTEE CHARTER REVIEW

Chairman Strough asked if there were any proposed changes to the Governance Committee Charter Review. Mr. O'Brien stated he reviewed them and didn't see any changes to be made. Chairman Strough agrees with Mr. O'Brien. Mr. Nolette also agrees. No proposed changes were made.

EVALUATION OF WRITTEN POLICIES

(Any proposed changes to send to the Board at Jan 11, 2022 meeting) – these can be found at <https://lclgrpb.org/regional-development-corp/>

Chairman Strough said we have the Attendance Policy, Code of Ethics, Compensation Policy, Defense & Indemnification Policy, Fee Policy, Internal Control Procedures Policy, Investment Policy, Loan and Credit Policy, Procurement Policy, Retaliatory Action Policy, Sexual Harassment Policy, Whistleblower Policy. Chairman Strough asked if anyone had any suggested changes then to submit them before the board meeting on January 11th, 2022.

SELF-EVALUATION

Chairman Strough asked that committee members to please fill it out. It's an annual assessment form. Chairman Strough noted one thing he thinks the committee is a little bit negligent on, in the assessment criteria, is "the committee chair reports after each meeting to the board." Chairman Strough stated that as chair he doesn't do an actual report. He said there are minutes to supply to the board but if anything more was expected, he needs to know about that.

Ms. Gilles said she usually does the report. But if the chairs would like to do them, then that is perfectly fine with her.

Chairman Strough says it states in the assessment that the chair does them.

Ms. Gilles said that at the next RDC meeting, the chairs of the committees will have to get their reports to the board.

Chairman Strough asked if the self-assessment form had to be submitted by a certain date.

Ms. Gilles said by the end of the year.

LCLGRDC DIRECTOR'S INSURANCE

Ms. Gilles reviewed that Upstate Insurance Agency provided a quote of \$1,128.00 a year. That insurance would be through Great American Insurance Group. Another insurance company provided a quote of \$30,000 a year and the third insurance company didn't not respond after several attempts to reach them.

Chairman Strough asked for approval of the insurance and to move on to the Finance Committee.

Motion made by Mr. O'Brien.

Seconded by Mr. Nolette.

Hearing no additions or corrections and no opposed, motion carried.

Meeting adjourned at 2:33pm.

Respectfully submitted by Carrie Yakush, Senior Account Clerk, LCLGRPB.

**CERTIFICATE OF INDEPENDENT DIRECTOR
OF
THE LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT
CORPORATION**

The undersigned, as a director appointed on or after January 13, 2006 of the Corporation, hereby certifies, pursuant to subdivision 2 of Section 2825 of the Public Authorities Law, as follows, that he or she:

Is not, and in the past two (2) years, has not been, employed by the Corporation, or an affiliate in an executive capacity or been employed by an entity that received remuneration valued at more than \$15,000 for goods and services provided to the Corporation or received any other form of financial assistance valued at more than \$15,000 from the Corporation; and

Is not a relative of an executive officer or employee in an executive position of the Corporation or an affiliate; and

In the past two (2) years, has not been a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Corporation or an affiliate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this

_____ day of _____, 20_____.

By:

Witnessed By:

Printed Name of Corporation Member

Printed Name of Witness

Signature of Corporation Member

Signature of Witness

Title of Witness

Date

Date

Authorities Budget Office Policy Guidance



No. 10-01

Date Issued: March 1, 2010

Supersedes: New

Subject: Acknowledgement of Fiduciary Duty

Statutory Citation: Public Authorities Law Section 2824(1)(h)

Provisions: Section 6(i) of Public Authorities Law, as amended by Chapter 506 of the Laws of 2009 (“The 2009 Public Authorities Reform Act” or “PARA”), requires the Authorities Budget Office (ABO) to “develop and issue” a written acknowledgement that all board members must execute as part of their duties and responsibilities under Section 2824 of Public Authorities Law. By signing this acknowledgement a board member is stating “that he or she understands his or her role and fiduciary responsibilities” as well as his or her “duty of loyalty and care to the organization and commitment to the authority’s mission and the public interest.”

Pursuant to PARA, every board member of a Public Authority is required to sign an acknowledgement of fiduciary duty at the time he or she takes the oath of office. The effectiveness of the acknowledgement will be deemed applicable throughout the duration of such board member's term and/or for as long as such director continues to serve in such capacity. Board members appointed to their positions prior to the effectiveness of PARA and the implementation of this new requirement are required to execute an acknowledgement by May 1, 2010.

Authorities Budget Office Policy Guidance: The primary responsibility of a board member is to understand the mission and public purpose of the Authority and to act in the best interests of the Authority, its mission, and the public. The intent of this written acknowledgement is to re-affirm the importance of this duty to board members.

The ABO is directing all state and local public authorities to use the attached acknowledgement form to satisfy this statutory requirement. Public authorities are to maintain signed copies of the acknowledgement throughout the official term of each active board member. State and local authorities will also be expected to certify as part of the Annual Report submission that these statements were executed in accordance with Section 2824 of Public Authorities Law. The failure to execute this acknowledgment will be considered a failure to comply with the requirements of Public Authorities Law. The failure to act in accordance with the principles stated in this acknowledgment can be considered a breach of fiduciary duty and could result in a recommendation that the board member be sanctioned.

A board member is to sign a new acknowledgement document at the start of each new term to which the board member is appointed.



Acknowledgement of Fiduciary Duties and Responsibilities

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: _____

Print Name: _____

Authority Name: _____

Date: _____

LAKE CHAMPLAIN LAKE GEORGE REGIONAL DEVELOPMENT CORP

ANNUAL STATEMENT OF FINANCIAL DISCLOSURE LEVEL "A"

1. Name and Address:

Name _____

Title _____

Department or Agency _____

Address _____

Telephone _____

Email Address _____

2. Spouse and Children:

Provide the name of your spouse (if married) and the names of any dependent children.

Spouse

Child/Age

Child/Age

Child/Age

3. Financial Interest:

Reporting Category. For the purpose of completing the financial disclosure reports. No exact dollar amounts are to be included in the completion of the statements of financial disclosure; rather all amounts are to be indicated using the following categories:

- A. \$ 0 - \$ 5,000
- B. \$ 5,001 - \$ 10,000
- C. \$10,001 - \$ 25,000
- D. \$25,001 - \$ 50,000
- E. \$50,001 - \$100,000
- F. Over \$100,001

- a. *Business Positions.* List any office, trusteeship, directorship, partnership or other position in any business, association, proprietary, or not-for-profit organization for you, your spouse, and your dependent children, if any, and indicate whether these businesses are involved with the Lake Champlain – Lake George Regional Development Corporation (LCLGRDC) in any manner.

Family Member	Position/Organization	County Department/Agency	Nature of Involvement	Reporting Category

- b. *Outside Employment.* Describe any outside occupation, employment, trade, business, or profession held by you, your spouse, and your dependent children, if any, and indicate whether such activities are regulated by any State or local agency, as well as any contract, promise or agreement for future employment with respect to your present employment with LCLGRDC.

Family Member	Position/Organization	County Department/Agency	Nature of Involvement	Reporting Category

- c. *Investments.* Itemize and describe all investments or capital stock above a 5% share or ownership in any business, corporation or partnership, for you, your spouse, and your dependent children, if any. List the location of all real estate within the LCLGRDC region, or within five (5) miles of the LCLGRDC region, in which you, your spouse, or your dependent children, personally own or have an interest through those holdings listed above.

Family Member	Name & Address of Business	Description of Investment	Reporting Category

- d. *Other Income.* Identify the source and nature of any other income from any source not described above, including teaching income, lecture fees, consultant fees, contractual income, or income which you continue to receive from past employment, or other income of any nature, for you, your spouse, and your dependent children, if any.

Family Member	Name & Address of Income Source	Nature of Income	Reporting Agency

4. **Third-Party Reimbursements, Gifts and Honoraria:**

Identify and describe the source of any third-party reimbursement for travel related expenditures in excess of \$250.00 for any matter that relates to your official duties. The term reimbursement includes any travel-related expenses provided by anyone other than the LCLGRDC for speaking engagements, conference, or fact finding events that relate to your official duties. List the source of all gifts aggregating in excess of \$250.00 received during the last year by you, your spouse or dependent child, excluding gifts from a relative. Gifts include cash, property, personal items, honoraria, forgiveness of debt and any other payments not reportable as income.

Source	Description

5. **Interest in Contracts:**

Describe any interest of you, your spouse, or your dependent children, if any, in any contract involving the LCLGRDC.

Family Member	Contract Description	Reporting Category

6. **Debts:**

Describe all debts of you, your spouse and dependent children in excess of \$5,000.00.

Name of Debtor	Name of Creditor	Category of Amount

7. **Political Parties:**

List any position you held within the last five (5) years as an officer of any political party, political committee, or political organization. The term political organization includes any independent body or any organization that is affiliated with, or a subsidiary of, a political party.

I hereby certify, under penalty of perjury, that the information disclosed on this form is true and complete.

Signature

Date

Upcoming Online Board Member Training Sessions:

INSTRUCTIONS TO REGISTER: Please send an email to the ABO (info@abo.ny.gov) with the following information:

- Date of requested session:
- Full Name of Participant:
- Name of Affiliate Authority (i.e. Buffalo Urban Renewal Agency, please no acronyms):
- Role at Authority (i.e. Board Member, Staff, etc.):
- Email address:
- Phone number:
- ~~Wednesday, March 30, 2022 - 9:30 AM - 11:00 AM~~ - **CLOSED**
- **Wednesday, April 13, 2022 - 9:30 AM - 11:00 AM**
- **Wednesday, April 20, 2022 - 9:30 AM - 11:00 AM**
- **Friday, April 29, 2022 - 9:30 AM - 11:00 AM**