

## LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

### GOVERNANCE COMMITTEE MEETING

**March 30, 2023 10:00 am**

#### Meeting Locations:

LCLGRP Conference Room, 1 Lower Amherst St. Lake George, NY 12845

Hamilton Co Bd of Supervisors Conference Room, 102 Country View Dr Lake Pleasant, NY 12108

Washington County Classroom, second floor, 383 Broadway Fort Edward, NY 12828

Clinton Co Legislative Office Conference Room, 137 Margaret St #208 Plattsburgh, NY 12901

#### AGENDA

1. Approval of October 11, 2022 minutes
  2. Director Paperwork – Fiduciary duties, financial disclosures, Independent Director, and training
  3. Other
- 

Mr. O'Brien called the meeting to order at 10:02 am.

#### MEMBERS PRESENT

Dave O'Brien

Al Nolette

#### MEMBERS ABSENT

John Strough

#### ALSO PRESENT

Shannon Thayer

Meg Wood

Beth Gilles

#### APPROVAL OF OCTOBER 11, 2022, MINUTES

Mr. O'Brien asked for a motion to approve the October 11, 2022 Governance Committee meeting minutes.

Motion made by Mr. Nolette.

Seconded by Mr. O'Brien.

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

DIRECTOR PAPERWORK – FIDUCIARY DUTIES, FINANCIAL DISCLOSURES, INDEPENDENT  
DIRECTOR, AND TRAINING

Ms. Gilles stated that she has all the necessary paperwork from all of the directors.

Hearing no other business, Mr. O'Brien adjourned the meeting at 10:03 am.

*Respectfully submitted by Beth Gilles, Director, LCLGRPB.*

# GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter was adopted by the Board of Directors of the Lake Champlain-Lake George Regional Development Corporation, a public benefit corporation established under the laws of the State of New York, on this 14<sup>th</sup> day of January 2020.

## Purpose

Pursuant to Article 7, Section 1 of the Corporation's bylaws, the purpose of the governance 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 LCLGRDC.
- Updating the LCLGRDC's corporate governance principles and governance practices; and
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

## Powers of the Governance Committee

The Board of Directors has delegated to the governance committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from authority members.
- 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 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.

### **Composition and Selection**

The membership of the committee shall be as set forth in accordance with and pursuant to Article 7, Section 1 of the Corporation's bylaws. The governance committee shall be comprised of 3 independent members. The governance committee members shall be appointed by, and will serve at the discretion of the LCLGRDC's Board of Directors. The Board may designate one member of the governance 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 committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance 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 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 authority, 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 committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

### **Committee Structure and Meetings**

The governance 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 committee members at least ten days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance 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 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 charter or the governance guidelines.
- Provide a self-evaluation of the governance committee's functions on an annual basis.

### **Responsibilities**

To accomplish the objectives of good governance and accountability, the governance 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 Directors has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance 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 Directors to assist those authorized to appoint members to the Board in identifying qualified individuals.

In addition, the governance 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 Authority's governance process.

### **Evaluation of the Corporation's Policies**

The governance 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 authority'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 committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

### **Other Responsibilities**

The governance committee shall:

- Annually review, assess and make necessary changes to the governance committee charter and provide a self-evaluation of the governance committee.

# Lake Champlain – Lake George Regional Development Corporation

## Governance Committee Self-Assessment Form

**2023**

This Board Committee Self- Assessment form is intended to assess the performance of the members of the Governance Committee in the discharge of their responsibilities as prescribed in the LCLGRDC By-Laws and determine ways to enhance the board committee's future effectiveness.

The assessment is focused on three (3) key areas:

1. Committee Composition
2. Committee Responsibilities
3. Operating Practices

### INSTRUCTIONS

Please go over each statement carefully and answer using the following scale:

Scale	Category
1	Not at all Satisfied; Poor (NS)
2	Slightly Satisfied; Needs improvement (SS)
3	Satisfied; Meets requirements (S)
4	More Satisfied; Exceeds requirements (MS)
5	Very Satisfied; Outstanding (VS)

Note: You may check (✓) the appropriate box to indicate your answer.

If you rate an item with 1 (Not at all Satisfied; Poor) or 2 (Slightly Satisfied; Needs Improvement), please state your reason on the space provided for comments and suggestions so it can be addressed.

Assessment Criteria	1	2	3	4	5	Comments/Suggestions
	NS	SS	S	MS	VS	
A. Committee Composition						
The governance committee has at least three (3) voting Directors.						
All three of the Committee members are Independent Directors.						
No Committee member has engaged in/is an immediate family member of an individual that has engaged in private business transactions with the Corporation.						
B. Committee Responsibilities						
It reviews and recommends, for Board approval, recommendations to improve the Corporation’s governance rules, applicable laws, By-laws and written policies.						
It reviews annually the Charter of its Committee and recommends appropriate changes or improvements to the Board.						
It oversees the development of corporate governance principles, structure, best practices and rules for adoption by the Corporation.						
C. Operating Practices						
The Committee meets at least and not less than two (2) times every year and allow sufficient time to properly discuss and resolve issues.						
At least ten (10) calendar days’ notice is given in writing, specifying the place, date and time for the meeting and the general nature of the business to be transacted at the meeting.						
Members consent and a quorum is ensured before business is conducted.						
All relevant discussions, issues and agreements during the meeting are minuted and reviewed and concurred by committee members.						
Members are kept up-to-date on Corporation business.						



Assessment Criteria	1	2	3	4	5	Comments/Suggestions
	NS	SS	S	MS	VS	
The Committee chair reports after each meeting to the Board on the Committee's activities, major issues discussed and recommendations for board action.						
It conducts an annual self-assessment of performance and reviews, with the Board, its performance results and the areas for improvement.						

Completed by: \_\_\_\_\_

Date of Completion: \_\_\_\_\_

Signature: \_\_\_\_\_