

**SENECA COUNTY
ECONOMIC DEVELOPMENT CORPORATION
GOVERNANCE COMMITTEE
MEETING MINUTES**

Monday, March 28, 2011
1:35 P.M.
Abigails Restaurant
Waterloo, New York

Attendance:

Members Present: Thomas Macinski, Chair and Thomas Kime

Members Absent: David Kaiser

Staff Present: Robert Aronson, Executive Director; Patricia Jones, Deputy Director; Kelly Kline, Executive Assistant; Bruce Johnson, CFO and Russell Gaenzle, Harris Beach

Others Attending: None

Call to Order:

Chairman Macinski called the meeting to order: at 1:35 P.M. A quorum of committee members was present.

Review of PAAA Annual Board of Directors Evaluation Sheets:

Mr. Aronson advised Committee Members that the Public Authorities Reform Act required Board Members to perform his/her own evaluation of the whole IDA board with compiled results to be provided to the Governance Committee and ABO. The compilation results were provided to committee members prior to the meeting. After discussion, staff was directed to send the results to ABO for recording.

Approval of Revised EDC Audit/Finance Committee Charter:

A Finance Committee has been put in place and a new Charter must be created and approved. The Audit Charter and Finance Charter have been combined into one and renamed EDC Audit/Finance Committee Charter with additions pertaining to finance. A copy of the newly drafted charter had been provided to members before the meeting. After discussion, a motion was made by Mr. Macinski to accept and recommend approval to the EDC Board of the Audit/Finance Committee Charter. Seconded by Mr. Kime. Motion carried.

Review and Approval of Policies:

The following policies were reviewed and approved for referral to the EDC Board for final approval. There were no changes to the policies.

Procurement Policy: A motion was made by Mr. Kime to approve the Procurement Policy. Seconded by Mr. Macinski. Motion carried.

Investment Policy: A motion was made by Mr. Kime to approve the Investment Policy. Seconded by Mr. Macinski. Motion carried.

EDC Mission Statement and Goals:

Public Authorities Law is requiring local public authorities to develop and adopt a mission statement along with performance measures to assist how well it is carrying out its mission. Mr. Aronson advised committee members that with the assistance from Legal Counsel, a mission statement with performance measures was drafted and was included in their mailed packets. Committee members then stated that they need to continue to look at the goals and what the performance measurements are based on. After discussion, a motion was made by Mr. Kime to accept and recommend approval of the EDC Mission Statement and Goals to the EDC Board. Seconded by Mr. Macinski. Motion carried.

Other Business:

None

Executive Session:

None

Adjournment:

A motion to adjourn the meeting was made by Mrs. Kime and seconded by Mr. Macinski Motion carried. The meeting adjourned at 1:52 p.m.

Respectfully submitted,


Robert J. Aronson
IDA Executive Director