

**Saratoga County Capital Resource Corporation**

**Governance Committee Meeting Minutes October 27, 2015**

**Stewarts Office Plaza, Malta, N.Y.**

The meeting was called to order at 3:30 p.m. by Governance Committee Chairman Valerie Muratori. The following members were present:

**Members:** Valerie Muratori (Chairman), Eugene Zeltmann, Matthew Veitch, Arthur Johnson and Anita Daly (ex-officio).

**Staff:** Raymond O’Conor, CEO.

Mr. O’Conor reviewed the duties of the Governance Committee as described in the by-laws. Additionally, he stated the Governance Committee should discuss the performance of the CEO and advise the full board whether a renewal of the CEO’s contract for another year is recommended.

Mr. O’Conor was then excused from the meeting.

The Governance Committee discussed at length the performance of Mr. O’Conor as CEO. A motion was made by Mr. Johnson, seconded by Mr. Zeltmann to recommend that Mr. O’Conor’s contract as CEO be extended for a 12 month period beginning January 1, 2016 at the current compensation level. All members were in favor.

Mr. O’Conor rejoined the meeting.

The committee members reviewed a draft Conflict of Interest Policy. The policy presented is recommended for adoption by the Authorities Budget Office. Mr. Johnson made a motion to recommend adoption of the policy to the full board, seconded by Mr. Veitch. All members voted in favor.

There being no further business to discuss, the meeting was adjourned at 3:50 p.m.

Secretary \_\_\_\_\_ Date \_\_\_\_\_