

**GCEDC Governance & Nominating Committee Meeting
Thursday, March 7, 2024
Location – 99 MedTech Drive, Innovation Zone
3:00 p.m.**

MINUTES

ATTENDANCE

Committee Members: P. Zeliff, M. Clattenburg, C. Yunker (Video Conference*), K. Manne
Staff: S. Hyde, L. Farrell, M. Masse, P. Kennett, L. Casey, C. Suozzi, J. Krencik, E. Finch
Guests: D. Cunningham (GGLDC Board Member), S. Noble-Moag (GGLDC Board Member)
Absent:

*Attending from a physical location identified in the meeting notice as open to the public.

1. CALL TO ORDER / ENTER PUBLIC SESSION

C. Yunker called the meeting to order at 3:01 p.m. in the Innovation Zone via video conference.

C. Yunker requested that P. Zeliff lead the meeting due to his remoteness. P. Zeliff agreed.

2. CHAIRMAN'S REPORT & ACTIVITIES

2a. Agenda Additions / Deletions / Other Business – Nothing at this time.

2b. Minutes: June 1, 2023

C. Yunker made a motion to approve the June 1, 2023 meeting minutes as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Zeliff -	Yes
M. Clattenburg-	Yes
C. Yunker -	Yes (Video Conference*)
K. Manne -	Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD

3a. Board Self-evaluation Process – L. Farrell provided a copy of the confidential evaluation of board performance questionnaire to the Committee via email. Responses should be submitted to the Board Chair. The Board Chair will then compose a summary report, which will be submitted to the ABO by March 31, 2024.

3b. Authority Self-Evaluation of Prior Year Performance - Public Authorities are required to perform a self-evaluation of prior year's goals/measurements annually. This report shows the results against the goals and measurements that were set for 2023. This report will be posted to the website.

M. Masse stated that the Agency set a goal of capital investment commitment of \$47M for 2023. The actual result from projects was \$29M for 2023. If projects that exceed \$50M in capital investment were included (Nexgistics and Atlas Copco), the total for the year is \$257 million. The Agency also pledged to create 93 jobs from projects in 2023. These projects resulted in 2 jobs pledged in 2023. If projects that exceed \$50M in capital investment were included (Nexgistics and Atlas Copco), the total jobs pledged for the year is 348. The GCEDC collected \$1.6M in project origination fee revenue as compared to the \$450K budgeted for 2023.

M. Masse reviewed, in detail, all agency performance results relative to 2023 goals. This summary was included with the meeting materials.

C. Yunker stated that he agrees with the summary that was provided and that the Agency largely met the goals that were established for 2023.

M. Clattenburg made a motion to recommend to the full Board the approval of the Authority Self-Evaluation of Prior Year Performance as presented; the motion was seconded by K. Manne. Roll call resulted as follows:

P. Zeliff -	Yes
M. Clattenburg-	Yes
C. Yunker -	Yes (Video Conference*)
K. Manne -	Yes

The item was approved as presented.

3c. Mission Statement & Measurement Report – The Authority’s Board must annually review the authority’s mission statement and performance goals to ensure that its mission has not changed and that the authority’s performance goals continue to support its mission. This report will be posted to the website and submitted to PARIS.

Included with the meeting materials are the proposed goals for 2024. Staff utilizes a spreadsheet that tracks data from 2007 to current for job creation, pledges by year, capital investment by year, and number of projects by year. In the past, the capital investment and job creation goals were based on an average of actual pledged capital investment and job creation. Mega projects are removed from this average. The 8-year rolling average is 66 jobs and \$39M capital investment. The 4-year rolling average is 50 jobs and \$50M capital investment.

M. Masse recommends that the Agency set a goal of capital investment commitment of \$47M for 2024, which does not include any Mega projects (over \$50M capital investment commitment). M. Masse also recommends the Agency set a job creation goal of 93 jobs from projects in 2024, which doesn’t include any mega projects. The other suggested goals are over-arching goals that the entire staff can work towards achieving and are still consistent with the Agency’s mission.

The Committee recommended that the goals should be analyzed to include an inflation factor. Staff will revise the 2024 goals and bring them forward at a subsequent Governance & Nominating Committee meeting.

The agenda item was tabled.

4. **ADJOURNMENT**

As there was no further business, C. Yunker made a motion to adjourn at 3:11 p.m., seconded by K. Manne, and passed unanimously.