

**GCEDC Governance & Nominating Committee Meeting**  
**Thursday, February 6, 2025**  
**Location – 99 MedTech Drive, Innovation Zone**  
**3:00 p.m.**

**MINUTES**

**ATTENDANCE**

Committee Members: P. Zeliff, C. Yunker, K. Manne

Staff: L. Farrell, M. Masse, C. Suozzi, E. Finch, J. Krencik, P. Kennett

Guests: S. Noble-Moag (GGLDC Board Member), D. Cunningham (GGLDC Board Member)

Absent: M. Clattenburg

**1. CALL TO ORDER / ENTER PUBLIC SESSION**

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

**1a. Enter Executive Session**

P. Zeliff made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 3:01 p.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

The motion was seconded by K. Manne and approved by all members present.

**1b. Re-Enter Public Session**

P. Zeliff made a motion to enter back into public session at 3:20 p.m., seconded by K. Manne and approved by all.

**2. CHAIRMAN'S REPORT & ACTIVITIES**

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

**2b. Minutes: June 6, 2024**

**P. Zeliff made a motion to approve the June 6, 2024 meeting minutes as presented; the motion was seconded by K. Manne. Roll call resulted as follows:**

P. Zeliff -	Yes
M. Clattenburg-	Absent
C. Yunker -	Yes
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, 2025.

**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 2024. This report will be posted to the website.

M. Masse stated that the Agency set a goal of capital investment commitment of \$48M for 2024 (not including any project over \$50 million in capital investment). The actual result from projects was \$144M. The total for year was over \$1B if Hecate Energy Cider Solar, which was over \$50M in capital investment, is included. The Agency also pledged to create 93 jobs from projects in 2024. These projects resulted in 96 jobs pledged in 2024. The GCEDC collected \$10.4M in project origination fee revenue as compared to the \$450K budgeted for 2024.

M. Masse reviewed all Agency performance results related to 2024 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 met the goals that were established for 2024.

The Committee decided to vote on this agenda item and recommend it for approval at the March 6, 2025 Board Meeting as there were no recommended changes.

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

P. Zeliff -	Yes
M. Clattenburg-	Absent
C. Yunker -	Yes
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 2025. 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 65 jobs and \$40M capital investment. The 4-year rolling average is 33 jobs and \$37M capital investment.

M. Masse recommends that the Agency set a goal of capital investment commitment of \$49.8M for 2025, 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 2025, 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.

Last year the Committee recommended that the goals should be analyzed to include an inflation factor. M. Masse stated that there was a 3% inflation factor added this year. P. Zelifl stated that construction costs have increased substantially by more than 3%.

C. Yunker stated that he would like to have a full board discussion that includes 5-year averages for all projects as it relates to the sales funnel discussion that takes place in executive session. S. Noble Moag asked about benchmarking across the state. M. Masse stated that benchmarking is difficult due to varying assets, but staff could try to find some comparable IDAs.

M. Masse also stated that a new goal was added this year to include: "Implement the strategic planning process with board and staff participation".

M. Masse will be making changes to the 5-year average related to previously approved projects' capital investments and jobs. This will be discussed at a Governance and Nominating Committee meeting at the beginning of March.

#### **4. ADJOURNMENT**

As there was no further business, P. Zelifl made a motion to adjourn at 3:38 p.m., seconded by K. Manne, and passed unanimously.