

BATAVIA DEVELOPMENT CORPORATION (BDC)
Governance Committee Meeting
Meeting Minutes October 20th, 2020
8:30am

Attendance

BDC Attendees: L. Aratari, Wesley Bedford, Nathan Varland, R. Cohen, Jake Whiting and Andrew Maguire (Director of Economic Development)

Excused:

Guest/Media:

Call to Order

The meeting was called to order at 8:30 a.m. Via Zoom.

Agenda Additions

Governance Topics:

The Governance Committee reviewed the following policies and recommend them for approval to the BDC Board.

Topics

RECOMMENDING THE FOLLOWING POLICIES FOR 2021 BDC APPROVAL:

1. Governance Committee Charter
2. BDC By-Laws
3. Investment Policy
4. Disposition of Property Policy
5. Procurement Policy
6. Conflict of Interest Policy
7. Anti-Nepotism Policy
8. Whistle Blower Policy
9. Defense and Indemnification Policy
10. Diversity Policy
11. Code of Ethics
12. Loan Policy
13. Sexual Harassment Policy
14. Audit and Finance Committee Charter
15. RLF Fund and Grant BOA Policy
16. Performance Evaluation Policy – Recommended Change: The BDC Executive Committee will perform the BDC Directors Annual Review.
17. Fiscal and Internal Controls Policy
18. MWBE Policy

NYS Local Public Authority Evaluation of Prior Year Performance- A. Maguire discussed the evaluation at year end should be good. On pace to exceed most goals but the loan goal of 5 loans. In the future, A. Maguire would prefer quality loans over quantity as many of our loans go to collections. Will present to the Board in January 2021.

NYS Local Public Authority Mission & Measurement Report- A. Maguire presented states he will break the 21-22 goals down in more detail, one will show closing of grant investments, the other will be to generate new business that is not grant funded from the past. Will present to the Board January 2021.

L. Aratari made a motion to recommend the policies above, seconded J. Whiting and it was approved by all members present.

Adjournment

The meeting stood adjourned at 8:45 a.m.

DRAFT