

NYSERDA'S 32ND GOVERNANCE COMMITTEE MEETING

June 21, 2021

Clean Copy of Transcript

Sara LeCain:

Okay, go ahead, Shere.

Sherburne Abbott:

Okay. good morning. I call this meeting to order and note the presence of a quorum, a notice of the meeting was forwarded to Committee members on June 11, 2021, and the press on June 14, 2021. This meeting is being recorded, conducted by video conference. The Authority will post a video and transcript of this meeting on the web to confirm that we have a quorum. I would like to ask Sara LeCain, Secretary to the Committee to conduct a roll call of each of the Committee members in attendance.

Sara LeCain:

Thank you. I will first note your attendance and now take the remainder of the roll call. When I call your name, please indicate present Authority Chair, Richard Kaufman.

Chair Kauffman:

Present.

Sara LeCain:

Chuck Bell.

Charles Bell:

Present.

Sara LeCain:

Jay Koh.

Jay Koh:

Present.

Sara LeCain:

There are four members in attendance. Therefore we have a quorum.

Sherburne Abbott:

Great. Thank you, Sara. The first item on the agenda is the approval of the minutes of the 31st Committee meeting that was held on April 27, 2021. Are there any comments on the minutes?

Chair Kauffman:

I have none.

Sherburne Abbott:

None. May I have a motion approving the minutes?

Members of the Committee:

So moved.

Members of the Committee:

Second.

Sherburne Abbott:

Second. Okay. When Sara calls your name, please, that you are in favor by saying aye, or opposed by stating no.

Sara LeCain:

Thank you. When I call each name, please indicate your vote Committee Chair, Shere Abbott.

Sherburne Abbott:

Aye.

Sara LeCain:

Authority Chair, Richard Kaman.

Chair Kauffman:

Aye.

Sara LeCain:

Chuck Bell.

Charles Bell:

Aye.

Sara LeCain:

Jay Koh.

Jay Koh:

Aye.

Sara LeCain:

The minutes have been approved.

Sherburne Abbott:

Great. Okay. Thank you. The next item on the agenda is the review and approval of the Governance Committee Charter. This item will be presented by Peter Costello. Peter,

Peter Costello:

Thank you, Committee Chair, Abbot pursuant to the Public Authority's Accountability Act of 2005. Each of the Authority's Committees adopted Charters, setting forth each Committee's responsibilities. One of those responsibilities is to periodically review its Charter and determine what if any amendments need to be made. These recommendations would then be presented to

the full Board. A copy of the current Governance Committee Charter was included in your meeting package for your review. This year management is not recommending any changes to the Governance Committee Charter at this time. And I'm happy to take any, any questions or comments?

Sherburne Abbott:

Sorry. I have an aggressive cat. Any questions? Thank you, Peter. Are there any questions or recommended changes to the Charter?

Chair Kauffman:

None.

Jay Koh:

I'm here.

Sherburne Abbott:

Anybody else? Okay. May I have a Mo

Charles Bell:

I have no, I'm sorry.

Sherburne Abbott:

Okay. Okay. May I have a motion recommending approval of the Governance Committee Charter incorporating the changes, any changes that we've not recommended any changes, so no changes.

Chair Kauffman:

So, It's a re it's, it's essentially a re reaffirmation of the

Sherburne Abbott:

reaff affirm of what we've got.

Chair Kauffman:

Okay.

Sherburne Abbott:

Second?

Chair Kauffman:

I'll second it.

Sherburne Abbott:

Okay. When Sara calls your name, please indicate whether you are in favor by stating aye, or opposed by stating no.

Sara LeCain:

Thank you. When I call each name, please indicate your vote Committee Chair, Shere Abbot.

Sherburne Abbott:

Aye.

Sara LeCain:

Authority Chair, Richard Kaman.

Chair Kauffman:

Aye.

Sara LeCain:

Chuck Bell.

Charles Bell:

Aye.

Sara LeCain:

Jay Koh.

Jay Koh:

Aye.

Sara LeCain:

The Committee Charter has been recommended for approval.

Sherburne Abbott:

Okay, great. Thank you, Sara. Thank the next side is concerns the compensation schedule to be submitted as part of the Authority's Annual Report pursuant to section 2800 of the Public Authority's Law. Jeff Pitkin, the Authority's Treasurer will discuss the item. Jeff,

Jeff Pitkin:

Morning, everyone in according to the requirements of the Public Authority's, Law we're required to submit a compensation schedule that lists all of the employees that are in either a decision making or management role whose salary exceeds a hundred thousand dollars and to report both their annual salary and the compensation that they receive for the fiscal year ended March 31, 2021. In addition, the statute requires the Authority to submit biographical inform for each of the employees for whom we're required to report. So the members are asked to approve the submission of this information as part of our annual statutory reporting. And I'd be happy to answer any questions.

Sherburne Abbott:

Great. Thank you, Jeff. Are there any questions? None. I have a motion recommending approval of the schedule and rec and recommending approval of the submission of the Vitae.

Jay Koh:
So moved.

Sherburne Abbott:
Second?

Chair Kauffman:
Second.

Sherburne Abbott:
Great. When Sara calls your name, please indicate whether you are in favor by stating aye, or opposed by stating no.

Sara LeCain:
Thank you. When I call each name, please indicate your vote Committee Chair, Abbott.

Sherburne Abbott:
Aye.

Sara LeCain:
Authority Chair, Richard Kaman.

Chair Kauffman:
Aye.

Sara LeCain:
Chuck Bell.

Charles Bell:
Aye.

Sara LeCain:
Jay Koh.

Jay Koh:
Aye.

Sara LeCain:
The compensation schedule has been recommended for approval.

Sherburne Abbott:
Great. Thank you. The next agenda item is a resolution to convene an executive session for purpose of discussing the employment history of a particular person. May I have a motion to convene in private session for the purpose of discussing the employment history of a particular person.

Charles Bell:

So moved.

Sherburne Abbott:

Second

Jay Koh:

Second.

Sherburne Abbott:

When Sara calls your name, please indicate whether you are in favor by stating aye, or opposed by stating no.

Sara LeCain:

Thank you. When I call each name, please indicate your vote Chair, Shere Abbot.

Sherburne Abbott:

Aye.

Sara LeCain:

Authority Chair, Richard Kaman.

Chair Kauffman:

Aye.

Sara LeCain:

Chuck Bell.

Charles Bell:

Aye.

Sara LeCain:

Jay Koh.

Jay Koh:

Aye.

Sara LeCain:

This executive session has been approved.

Sherburne Abbott:

Great. Thank you. The members will now enter into a private session during that time. The webcast will remain up upon our return. We will reconvene the meeting. So the link to this is below the first one. Is that right?

Sara LeCain:

Yes. And your meeting invite.

Sherburne Abbott:

Okay. Okay.

Sara LeCain:

So I will see you.

Sherburne Abbott:

Okay.

Sara LeCain:

Right, Chuck, I just wanna do a sound check and if the recording can start, okay. I will just note that the Authority's Chair had to leave, but we still have a quorum as we have three members still in attendance, Shere, if you'd like to restart.

Sherburne Abbott:

Okay, great. This meeting is reconvened in open session. No action was taken during the executive session. We discussed the next agenda item, which concerns this calculation of salary increases for the Officers. The Public Authority's Law requires the Board to establish policies regarding compensation of Authority Officers and article three, section three, the Authority's By-laws requires Board approval of Officers compensation. Historically the Authority has provided its employees with merit based compensation increases correspondent to at the same time as salary advances are provided to State management confidential employees as authorized by the division of the bud, the most recent New York State budget as passed on April 7, to 2021 authorized longevity and performance based salary increases effective April 1, 2020 and April 1, 2021 for State MCN unrepresented Executive Branch employees, accordingly a Authority management will be implementing its commensurate, but merit based salary increases in payments for its employees.

Having the effect of raising the compensation of employees with the equivalent M7 MC salary range above that of several of the Officers to calibrate and align Officer's salaries with the rest NYSERDA's staff now and into the future, the proposed resolution would authorize a formulaic adjustment to the Officers compensation effective as of April 1, 2020, consistent with the most recent New York New York State budget, such that Officers would receive amounts calculated from the salary cap for the M7 salary range for State management, confidential employees as follows M7 salary cap, plus 3% for the Treasurer Vice President for Policy and Regulatory Affairs and the General Council and Secretary M7 salary cap, plus 6% for the Senior Vice President for Strategy and Market Development, M7 salary cap plus 9% for the President and CEO. This formula should remain in place subject to an annual review that can it reasonably comports with the practices of other agencies. May I have a motion recommending approval of the calculation of salary increases for the Officers and the process for its annual review.

Jay Koh:

So moved.

Sherburne Abbott:

Second?

Charles Bell:

Second, second.

Sherburne Abbott:

Okay. When Sara calls your name, please indicate whether you are in favor by stating aye, or opposed by stating no.

Sara LeCain:

Thank you. Please indicate your vote when I call your name Committee Chair, Shere Abbott.

Sherburne Abbott:

Aye.

Sara LeCain:

Chuck Bell.

Charles Bell:

Aye.

Sara LeCain:

Jay Koh.

Jay Koh:

Aye.

Sara LeCain:

The compensation for Authority Officers has been recommended for approval.

Sherburne Abbott:

Thank you. The last item is other business. Are there any other matters the members wish to discuss?

Charles Bell:

None here.

Sherburne Abbott:

Okay. May I have a motion to adjourn?

Jay Koh:

So moved.

Sherburne Abbott:

Second all in favor.

Members of the Committee:

Aye. Aye.

Sherburne Abbott:

Opposed? The meeting is adjourned.

Jay Koh:

Thank you all.

Charles Bell:

Thank you.

Sherburne Abbott:

Thank you.