

MINUTES OF THE SEVENTEENTH MEETING OF THE
GOVERNANCE COMMITTEE
HELD ON SEPTEMBER 22, 2014

Pursuant to notice dated September 19, 2014, the seventeenth (17th) meeting of the Governance Committee (“Committee”) of the NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY (“Authority”) was convened in the Authority’s Albany office at 17 Columbia Circle, Albany New York, and the Authority’s New York City Office located at 1359 Broadway, New York, New York on Monday, September 22, 2014, at 10:30 a.m.

The following members of the Committee were present:

Sherburne Abbott, Chair

Charles Bell

Jay Koh

Also present were John Rhodes, President and CEO; Janet Joseph, Vice President for Technology and Strategic Planning; David Margalit, Chief Operating Officer; Jeffrey J. Pitkin, Treasurer; Noah Shaw, Esq., General Counsel; Laura Rowe, Esq., Assistant Counsel and Secretary to the Governance Committee; and various other staff of the Authority.

Ms. Abbott called the meeting to order and noted the presence of a quorum.

The first item on the agenda concerned the approval of the minutes of the sixteenth (16th) meeting of the Governance Committee held on May 5, 2014.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote, the minutes of the sixteenth (16th) meeting of the Governance Committee were approved.

The Chair indicated that the next item on the agenda concerned a resolution for a general salary increase for identified Officers. The item was presented by John Rhodes, NYSERDA President and CEO. Mr. Rhodes stated that in accordance with the Public Authorities Law,

Members are required to approve the compensation of Officers, including salary increases. Historically the Authority has provided its employees with benefits comparable to those provided to Management Confidential employees by the State. Recently, an agreement was put in place, retroactive to April 1, 2014, and prescribes a salary increase of 2% per year, beginning April 1, 2014. The members were asked to approve the same percentage salary increase for the Chief Operating Officer, the Vice President for Technology and Strategic Planning, and the Treasurer and Internal Control Officer. Additionally, the Members were asked to approve an additional 2.9% salary increase for both the Authority Vice President for Technology and Strategic Planning and the Treasurer and Internal Control Officer, effective upon Board approval. Mr. Rhodes explained that this additional increase is commensurate with expanded job responsibilities and is contingent upon administrative approval and advised that the funds have already been included in the 2014-2015 Budget.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Committee members, the following resolution was adopted.

Resolution No. 25

RESOLVED, that the proposed 2% cost of living salary increase retroactive to April 1, 2014, payable as appropriate to the Chief Operating Officer, the Vice President for Technology and Strategic Planning and the Treasurer and Internal Control Officer is hereby approved;

AND BE IT FURTHER RESOLVED, that the proposed additional 2.9% salary increase for the Vice President for Technology and Strategic Planning and the Treasurer and Internal Control Officer is hereby approved.

Ms. Abbott stated that the last agenda item concerned other business. There being no further business, upon motion duly made and seconded, and by unanimous voice vote of the Committee members, the meeting was adjourned.

Respectfully submitted,

A handwritten signature in cursive script that reads "Laura Rowe".

Laura Rowe
Secretary to the Committee

NOTICE OF MEETING AND AGENDA

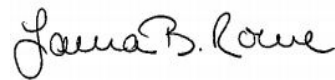
September 19, 2014

TO THE MEMBERS OF THE GOVERNANCE COMMITTEE:

PLEASE TAKE NOTICE that the seventeenth (17th) meeting of the GOVERNANCE COMMITTEE of the New York State Energy Research and Development Authority will be held in the Authority's Albany Office at 17 Columbia Circle, Albany, New York, and in the Authority's New York City Office located at 1359 Broadway, New York, New York, on Monday, September 22, 2014, commencing at 10:30 a.m., for the following purposes:

1. To consider the Minutes of the 16th meeting held on May 5, 2014.
2. To consider and act upon a resolution recommending approval of a salary increase for Officers.
3. To transact such other business as may properly come before the meeting.

Members of the public may attend the meeting at either of the above locations. Video conferencing will be used at both locations and the Authority will be posting a video of the meeting to the web within two business days of the meeting. The video will be posted at <http://www.nyserda.ny.gov/About/Board-Governance/Board-and-Committee-Meetings.aspx>.



Laura B. Rowe
Secretary to the Committee

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