



Onondaga County Industrial Development Agency
333 WEST WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202
PHONE: 315.435.3770 • FAX: 315.435.3669 • WWW.ONGOVED.COM

**Governance Committee Meeting Agenda
November 8, 2022**

8:00AM Call to Order the Meeting of the OCIDA Governance Committee

1. Approval of the January 13, 2022 Meeting Minutes of the Committee

ACTION ITEMS

1. Review of Committee Evaluations

The Committee members will review a summary of the Governance, Audit, and Finance committee members' evaluations.

Committee Action Requested:

- a. A resolution of the Committee to transmit the Committees' summary evaluations *with/without comment* to the Agency Board for review and acceptance.

Representative: Nancy Lowery, Secretary

2. Review of Board and Staff Evaluations

The Committee will review summaries of Board and Staff evaluations.

Committee Actions Requested:

- a. A resolution of the Committee to transmit the summary evaluation of the Board *with/without comment* to the Agency Board for review and acceptance.
- b. A resolution of the Committee to transmit the summary evaluation of the Staff *with/without comment* to the Agency Board for review and acceptance.

Representative: Nancy Lowery, Secretary

3. Review of Committee Charters

The Committee members will review the Governance, Audit, and Finance Committees' Charters.

Committee Action Requested:

- a. A Resolution of the Committee to transmit the Committee Charters *with/without comment* to the Agency Board for review and acceptance.

Representative: Nancy Lowery, Secretary

4. Annual Report (2022 Fiscal Year)

The Committee members will review the Draft Annual Report of the Governance Committee

Committee Action Requested:

- a. A Resolution of the Committee to transmit the Committee's Annual Report *with/without comment* to the Board for review and acceptance.

Representative: Nancy Lowery, Secretary

Adjourn

Onondaga County Industrial Development Agency
Governance Committee Meeting Minutes
January 13, 2022

The Governance Committee meeting of the Onondaga County Industrial Development Agency was held on Thursday, January 13, 2022 at 333 West Washington Street, Syracuse, New York in the large conference room on the first floor.

Kevin Ryan called the meeting to order at 8:32 am with the following:

PRESENT:

Kevin Ryan
Fanny Villarreal
Patrick Hogan

ALSO PRESENT:

Robert M. Petrovich, Executive Director
Nate Stevens, Treasurer
Nancy Lowery, Secretary
Karen Doster, Recording Secretary
Jeff Davis, Barclay Damon Law Firm
Samantha Podlas, Barclay Damon Law Firm

APPROVAL OF GOVERNANCE COMMITTEE MEETING MINUTES–SEPTEMBER 14, 2021

Kevin Ryan stated the September 14, 2021 minutes state he was present and he believes he was absent as well as Patrick Hogan was noted as making motions but noted as being absent.

Upon a motion by Kevin Ryan, seconded by Fanny Villarreal, the OCIDA Board approved the regular meeting minutes of September 14, 2021 with correction to Kevin Ryan as being absent and Patrick Hogan as being present. Motion was carried.

UNIFORM TAX EXEMPTION POLICY

Upon a motion by Patrick Hogan, seconded by Fanny Villarreal, the OCIDA Governance Committee approved a resolution to transmit the Uniform Tax Exemption without comment to the Agency Board for review and acceptance. Motion was carried.

PROCUREMENT POLICY

Upon a motion by Patrick Hogan, seconded by Fanny Villarreal, the OCIDA Governance Committee approved a resolution to transmit the Procurement Policy without comment to the Agency Board for review and acceptance. Motion was carried.

BY-LAWS

Robert Petrovich stated staff is recommending two By-Law changes. He stated the first deals with Article 7 and clean up language saying the Onondaga County Director of Economic Development shall be the Executive Director of the IDA. He stated the second is any future By-Law changes for the organization will require super majorities to make sure anything substantive will have more than a 4-3 vote. He stated on a going forward basis staff is recommending By-Law changes would need a super majority of 5-2.

Kevin Ryan stated it is always a good thing to require substantive changes to be made by more than simple majority. He stated that is important.

Kevin Ryan asked when Robert Petrovich was appointed Director of Economic Development did the Board appoint him as Executive Director of the IDA. Robert Petrovich stated yes.

Kevin Ryan asked if the Board can appoint a different Executive Director. Robert Petrovich stated it is not the custom or practice and it is not how other IDAs do it across the State but it is not impossible to do.

Patrick Hogan stated procedurally we have always had the Executive Director as the Director of Economic Development.

Robert Petrovich stated it makes sense on a lot of different levels including financially because the Executive Director is a non-compensated position.

Kevin Ryan stated this would make it automatic. Robert Petrovich stated it would codify in the future for how it would occur.

Patrick Hogan asked Jeff Davis how this will be handled. Jeff Davis stated there will be two resolutions before the full Board that would be redlined to show the changes. He stated the super majority resolution under Article 7 will be simple because the word “super” is going to be added in front of the word “majority”. He stated it will read “the By-Laws of the Agency may be amended with the approval of a super majority of all the Board members at a meeting”.

Robert Petrovich stated the distinction is all regular business of the IDA will be simple majority, 4-3 and this only pertains to the By-Laws.

Jeff Davis stated he agrees and this is really consistent with a Board of 7 members. He stated it is common practice to have it be a super majority vote to change the By-Laws of the organization. He stated the second would be a redline that simply says “the Executive Director shall be the Onondaga County Director of Economic Development, a position that is appointed by the Onondaga County Executive and confirmed by affirmative vote by the Onondaga County Legislature.” He stated we could go on to say the Executive Director shall have general supervision and all the current language that currently exists in that section.

Kevin Ryan asked in as much as we are a quasi-governmental agency or an independent agency, is that allowable and we are not going to run afoul of any of the rules by having that person being codified into the role of Executive Director. Jeff Davis stated he does not believe so and this is how most IDAs function across the State. He stated in most cases the Economic Development Director for the County is the Executive Director for the IDA and in some cases it is the Chairman of the IDA.

Upon a motion by Patrick Hogan, seconded by Fanny Villarreal, the OCIDA Governance Committee approved a resolution to transmit the By-Laws with comment to the Agency Board for review and acceptance. Motion was carried.

STRUCTURE AND MAKE UP OF BOARD COMMITTEES

No changes or recommendation.

PROPERTY ACQUISITION POLICIES

Nancy Lowery stated this is a result of the ABO reviewing our policy and them saying we did not have this document on our website, Counsel created this document. She stated once it is approved, staff will post it and we will be in compliance.

Upon a motion by Patrick Hogan, seconded by Fanny Villarreal, the OCIDA Governance Committee approved a resolution to transmit the Property Acquisition Policy to the Board for review and acceptance. Motion was carried.

OCIDA APPLICATION REVIEW

Nancy Lowery stated NYS changed its prevailing wage law and as a result of that it is included into the application because it will affect the applicants should they have \$5,000,000 or 30% of their construction costs. She stated they will have to consider the benefits received from the OCIDA because they are public funds. She stated there are two references to prevailing wage in the application. She stated on the first page there was addition to discussion on the NYS Labor Law being changed. She stated there was some cleanup language because it was redundant. She stated the Agency Fee Schedule has been discussed at full Board meetings and this change is a reflection of that. She stated the application fee is the same for regular applicants like manufacturing but the fee for solar projects has been increased.

Kevin Ryan asked why. Nancy Lowery stated of all the solar projects that have come before the Board maybe two have closed. She stated we are increasing the threshold and their commitment. She stated the amount of work that goes into these projects by staff and counsel is quite a bit before we see any benefit from these projects.

Kevin Ryan asked what two solar projects closed. Nancy Lowery stated CES has closed and one has rescinded. Samantha Podlas stated SSC Cicero closed the end of December and Taft Road rescinded. She stated we are waiting on GSPP which the Board just approved a membership change at the December meeting as well as RPNY Solar, OYA A and OYA B.

Jeff Davis stated Abundant Solar in Skaneateles and Elbridge have closed. He stated what we are seeing with the solar applications in particular, unlike any other application before the Board, an application is made, we go through the process, it sits there for a while then we get a request for a name change and then it sits for a while. He stated sometimes we get a request for a third name change and it sits there for a while. He stated when they get all their ducks in a row perhaps then they want to close. He stated more recently we had one that they are not going to close because they didn't see the benefit of the PILOT agreement because of the change in the NYS Tax Law with regard to renewable energy facilities. He stated the reflection seen here is the amount of work by staff garnering the local support for the PILOT agreement. He stated working through all of that is much greater than any other of the typical applications that we are getting that are manufacturing type applications that are creating jobs and doing different things communities are behind and support.

Kevin Ryan asked if increasing the fee to \$10,000 is enough. Jeff Davis stated he thinks it is enough.

Patrick Hogan stated it involves a lot of work for staff and he commends staff for bringing this before the Committee. He stated it brings to mind historically the issues of shirt changing that happened in other funding mechanisms the State went through many years ago. He stated he thinks this is a good way to act aggressively on this and heartedly approves this change.

Kevin Ryan stated he knows there was conversation at the last meeting about shirt changing and the question is what is the impact of that to this organization. He asked how it affects our liabilities and our benefits. He stated the fact that Jeff Davis and his staff put in all the time and effort to protect us when all the shirt changings take place, this makes perfect sense.

Nancy Lowery stated the last recommendation are any amendments or modifications of the OCIDA document, including but not limited to, name organization change, refinance, etc. a fee would be attached. She stated at one point there was a discussion of creating language saying the company needs to close first before entertaining any modifications and that would be part of new solar guidelines. She asked the committee if they wanted to discuss the change to include amendment/modification to additional fees for a company. She asked if we want to see closings before we do modifications.

Robert Petrovich stated generally speaking most projects close in the entity that they bring forward. He stated sometimes post-closing we get modifications where they are refinancing and additional documents need to be produced and he thinks that is generally manageable and something we can certainly accommodate within a modest additional fee for that work. He stated the problem as we know and have been experiencing with these solar projects is we get an application and then there potentially 4 if not more changes in the ownership structure and the entities. He stated everyone is running around trying to get it done including legal counsel and then sometimes we get a notice that they are not now going to close the project at all. He stated if they do close and put it on the secondary market and sell the cash flow stream then we have to redo documents. He stated he thinks on solar we should have some caveat in there. He asked if the committee has a problem with the caveat as proposed that they have to close first.

Nancy Lowery stated the suggested wording would be the company will close with agency on project prior to any modification of project such as name change or organization structure or we could have that as an option.

Jeff Davis stated the only issue there is if their closing is lined up with their financing agency. He stated in order to accomplish the financing for the project they are going to get approval for the name change so the new entity has the financing. He stated we could be in a catch 22 situation where the bank and the financing arm is saying we can't proceed until this new entity we are going to be a part of and taking an active interest in is the entity that we are investing in. He stated he could see us running into an issue.

Robert Petrovich asked if a way to deal with that could be that we condition it subject to the Agency's discretion. He stated obviously if they come in with that story I think we would want to be helpful but we also if we are going to redo everything, we don't want to keep doing it over and over again.

Jeff Davis stated he agrees and we can put in some language that suggests at the sole discretion of the Agency etc. He stated we also have to remember as well that we must comply with the terms of public notice under the General Municipal Law in terms of what we have done for a public hearing standpoint. He stated the entity that is receiving the benefits still needs to remain the entity has been noticed in a public hearing. He stated there were a few instances where we had to push back in the past saying no you can't do that without us starting the clock all over and

holding a new public hearing. He stated it is an education process with this new industry type in New York and we are getting there. He stated he wouldn't want to box ourselves in by saying it can never happen but he thinks we should add some language that says in the sole discretion of the Board and we can work on that between now and Tuesday if that is one of the recommendations of this committee.

Kevin Ryan stated he would like to do that.

Patrick Hogan stated this conversation is indicative of the amount of work, time and effort to go into something that doesn't create a lot of jobs but something we want to entertain because of the new energy concept.

Nancy Lowery asked if the committee is comfortable with having the flexibility to assess a fee of up to 5% if they come back for a modification or amendment to their benefit package.

Kevin Ryan stated he is comfortable with it and thinks it is a great idea. He stated his concern is we don't want to be so difficult and not user friendly so that they locate in a different county but at the same time with the amount of time and effort we deal with these things that creates almost zero jobs and almost minimal revenue for the community, by all means lets do it.

Robert Petrovich asked Kevin Ryan if it is his directive as Chair of the Governance Committee that legal counsel will work up some language between now and Tuesday. Kevin Ryan stated yes.

Robert Petrovich stated staff will put that language before the full board for action.

Jeff Davis stated he thinks these overall these clarifications discussed are going to be helpful for us as a tool in our toolbox to allow these things to move forward and not have to continually come back to the Board. He stated we have had in the past several board meetings 20 to 30 minute discussions over changes in names of entities and who's who and who is what now and are they still the owner etc. He stated we have had to dive in and review all that to make sure we are in compliance and we have been but it is taking up a significant amount of time of this Board. He stated he is hopeful these changes will address that.

Nancy Lowery stated there is one other change and that reflects prevailing wage. She stated it is a notification to the applicants within the application.

Patrick Hogan asked if we need a motion. Nancy Lowery stated she thinks it is just awareness to the Board that these are the changes.

Upon a motion by Fanny Villarreal, seconded by Patrick Hogan, the OCIDA Board approved a resolution to transmit the OCIDA application to the full OCIDA Board. Motion was carried.

Upon a motion by Patrick Hogan, seconded by Fanny Villarreal, the OCIDA Board adjourned the meeting at 8:56 am. Motion was carried.

Nancy Lowery, Secretary



ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

333 WEST WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202

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2022 Board Self-Evaluation Summary

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Agency.	7			
The policies, practices and decisions of the Board are always consistent with this mission.	7			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	7			
The Board has adopted policies, by-laws, and practices for the governance, management and operations of the Agency and reviews these annually.	7			
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	7			
Individual Board members communicate effectively with executive staff to be well informed on the status of all-important issues.	7			
Board members are knowledgeable about the Agency's programs, financial statements, reporting requirements, and other transactions.	7			
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	7			
The Board knows the statutory obligations of the Agency and if the Agency is in compliance with state law.	7			
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	7			
Board members have sufficient opportunity review material and discuss recommendations before decisions are made and votes taken.	7			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	7			
The Board works with management to implement risk mitigation strategies before problems occur.	7			
Board members demonstrate leadership and vision and work respectfully with each other.	7			



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2022 Staff Evaluation

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Does the staff have an understanding of the mission, duties & responsibilities of the Agency?	7			
Does the staff sufficiently fulfill the Board's administrative duties?	7			
Does the staff provide the Board with the information necessary for the Board to fulfill its duties in a prudent and timely manner?	7			
Does the staff encourage open discussion at Agency meetings by presenting information and responding to inquiries from board members, clearly and openly?	7			
Does the staff acknowledge to the Board a financial or other conflict of interest, as defined in Agency policy, with any project that may come before the Board during a staff member's tenure with the Board?	7			
Has each staff member submitted executed copies of each administrative document required of him/her by the County Legislature, State Statute or Regulation, or Board policies?	6	1		



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2022 Audit Committee Self-Evaluation Summary

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Do Committee members understand the Committee's charter, duties & responsibilities as exhibited by its formal agendas, actions and reports?	3			
Is the Committee comprised of members who are independent as defined by the NYS Authorities Budget Office and who bring a body of expertise, knowledge, and experience necessary to understand and fulfill the goals and duties of the Committee?	3			
Does the Committee require a member to recuse him/herself if an appearance of a financial or other conflict might appear to influence a vote of the committee member or the committee as a whole?	3			
Does the Committee require a member to acknowledge a financial conflict of interest, as defined in Board policy, with any project or action that has come before the Committee during the tenure of the Committee member?	3			
Does the Committee receive advance copies of agendas and supporting material necessary for it to make an informed determinations or recommendations to the Board?	3			
Does the Committee acknowledge and encourage open discussion by its members and staff during committee meetings?	3			
Does the Committee present a self-evaluation to the Board annually, including an examination the Committee Charter?	3			



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2022 Finance Committee Self-Evaluation Summary

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Do Committee members understand the Committee's charter, duties & responsibilities as exhibited by its formal agendas, actions and reports?	3			
Is the Committee comprised of members who are independent as defined by the NYS Authorities Budget Office and who bring a body of expertise, knowledge, and experience necessary to understand and fulfill the goals and duties of the Committee?	3			
Does the Committee require a member to recuse him/herself if an appearance of a financial or other conflict might appear to influence a vote of the committee member or the committee as a whole?	3			
Does the Committee require a member to acknowledge a financial conflict of interest, as defined in Board policy, with any project or action that has come before the Committee during the tenure of the Committee member?	3			
Does the Committee receive advance copies of agendas and supporting material necessary for it to make an informed determinations or recommendations to the Board?	3			
Does the Committee acknowledge and encourage open discussion by its members and staff during committee meetings?	3			
Does the Committee present a self-evaluation to the Board annually, including an examination the Committee Charter?	3			



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2022 Governance Committee Self-Evaluation Summary

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Do Committee members understand the Committee's charter, duties & responsibilities as exhibited by its formal agendas, actions and reports?	3			
Is the Committee comprised of members who are independent as defined by the NYS Authorities Budget Office and who bring a body of expertise, knowledge, and experience necessary to understand and fulfill the goals and duties of the Committee?	3			
Does the Committee require a member to recuse him/herself if an appearance of a financial or other conflict might appear to influence a vote of the committee member or the committee as a whole?	3			
Does the Committee require a member to acknowledge a financial conflict of interest, as defined in Board policy, with any project or action that has come before the Committee during the tenure of the Committee member?	3			
Does the Committee receive advance copies of agendas and supporting material necessary for it to make an informed determinations or recommendations to the Board?	3			
Does the Committee acknowledge and encourage open discussion by its members and staff during committee meetings?	3			
Does the Committee present a self-evaluation to the Board annually, including an examination the Committee Charter?	2	1		



GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter was adopted by the Members of the Onondaga County Industrial Development Agency, a public benefit corporation established under the laws of the State of New York, on the 10th day of January 2008.

Purpose

Pursuant to Article VI, Section 1 of the Agency's bylaws, the purpose of the Governance Committee is to assist the Members by:

- Keeping the Members informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the Onondaga County Industrial Development Agency;
- Updating the Onondaga County Industrial Development Agency's corporate governance principles and governance practices; and
- Advising those responsible for appointing Members to the Agency on the skills, qualities and professional or educational experiences necessary to be effective Agency Members.

Powers of the Governance Committee

The Members have delegated to the Governance Committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from Agency staff.
- Obtain advice and assistance from outside counsel, accounting and other advisors as the Committee deems necessary.
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the Committee deems necessary to fulfill its responsibilities. The Governance Committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Agency's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Members for their approval.

Composition and Selection

The membership of the Committee shall be as set forth in accordance with and pursuant to Article IV, Section 1 of the Agency's bylaws. The Governance Committee shall be comprised of independent members. The Governance Committee members shall be appointed by, and will serve at the discretion of the Chairman of the Agency. The Chairman may designate one member of the Governance Committee as its Chair. The members shall serve until their resignation, retirement, removal by the Chairman or until their successors shall be appointed and qualified.

Governance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, Governance Committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The Governance Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

Committee Structure and Meetings

The Governance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All Committee members are expected to attend each meeting, in person or via telephone or videoconference.

Meeting agendas will be prepared for every meeting and provided to the Governance Committee members in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The Governance Committee shall act only on the affirmative vote of a majority of the members at a meeting or by consent of a majority of the members. Minutes of these meetings are to be recorded.

Reports

The Governance Committee shall:

- Report its actions and recommendations to the Members at the next regular meeting of the Members.
- Report to the Members, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.

- Provide a self-evaluation of the Governance Committee's functions on an annual basis.

Responsibilities

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) the Agency's Members; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

Relationship to the Authority's Members

The Members have delegated to the Governance Committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Governance Committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop the competencies and personal attributes required of Members to assist those authorized to appoint members to the Agency in identifying qualified individuals.

In addition, the governance committee shall:

- Develop and recommend to the Members the number and structure of committees to be created by the Members.
- Develop and provide recommendations to the Members regarding Agency Member education, including new Member orientation and regularly scheduled Agency Member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Members on performance evaluations, including coordination and oversight of such evaluations of the Members, its committees and senior management in the Agency's governance process.

Evaluation of the Agency's Policies

The Governance Committee shall:

- Develop, review on a regular basis, and update as necessary the Agency's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.

- Develop and recommend to the Members any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Members any required revisions to the Agency's equal opportunity and affirmative action policies.
- Develop and recommend to the Members any required updates on the Agency's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process.
- Develop and recommend to the Members any required updates on the Agency's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Members any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Members, such as the Agency's by-laws. The Governance Committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

Other Responsibilities

The Governance Committee shall:

- Review on an annual basis the compensation and benefits for the Executive Director and other senior Agency officials.
- Annually review, assess and make necessary changes to the Governance Committee charter and provide a self-evaluation of the Governance Committee.



FINANCE COMMITTEE CHARTER

This Finance Committee Charter was adopted by the Members of the Onondaga County Industrial Development Agency, a public benefit corporation established under the laws of the State of New York, on this 11th day of February 2010.

Purpose

Pursuant to Article VI, Section 3 of the Agency's bylaws, the purpose of the finance committee shall be to (1) review proposals for the issuance of debt by the Agency; and (2) provide recommendations to the Agency regarding the issuance of debt.

Powers of the Finance Committee

It shall be the responsibility of the Finance Committee to:

- Review proposals for the issuance of debt for the Agency and make recommendations to the Agency regarding the issuance of such debt.
- Seek any information it requires from the Agency and project applicants regarding the proposals for the issuance of debt
- Retain and consult with, at the Agency's expense, such outside counsel, experts and other advisors as the Finance Committee may deem appropriate.

Composition of Committee and Selection of Members

The Finance Committee is established as set forth in and pursuant to Article VI, Section 3 of the Agency's bylaws. The Finance Committee shall be comprised of a minimum of three independent members. The Agency's Chair will appoint the Finance Committee members and the Finance Committee Chair.

Finance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, Finance Committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The members of the Finance Committee shall possess the necessary skills to understand the duties and functions of the Finance Committee. Including an understanding of the types of debt issued by the Agency.

Meetings

The Finance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Finance Committee are expected to attend each committee meeting, in person or via videoconference. The Finance Committee may invite other individuals, such as members of management, financiers or other technical experts to attend meetings and provide pertinent information, as necessary.

Meeting agendas will be prepared for every meeting and provided to the Finance Committee members along with briefing materials before the scheduled Finance Committee meeting. The Finance Committee will act only on the affirmative vote of a majority of the members at a meeting or by the consent of a majority of the members. Minutes of these meetings will be recorded.

Responsibilities

The Finance Committee shall have responsibilities related to the issuance of debt by the Agency.

The Finance Committee shall:

- Present annually to the Agency's members a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the Committee members' understanding of the issuance of debt by the Agency
- Review the Committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Members of the Agency. The Finance Committee charter will be updated as applicable laws, regulations and standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request member approval for proposed changes.



AUDIT COMMITTEE CHARTER

This Audit Committee Charter was adopted by the Members of the Onondaga County Industrial Development Agency, a public benefit corporation established under the laws of the State of New York, on the 10th day of January 2008.

Purpose

Pursuant to Article VI, Section 2 of the Agency's bylaws, the purpose of the audit committee shall be to (1) assure that the Agency's Members fulfill their responsibilities for the Agency's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors, and the Members.

Powers of the Audit Committee

It shall be the responsibility of the Audit Committee to:

- Appoint, compensate, and oversee the work of any public accounting firm employed by the Agency.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Agency employees, all of whom should be directed by the Members to cooperate with committee requests.
- Meet with Agency staff, independent auditors or outside counsel, as necessary.
- Retain, at the Agency's expense, such outside counsel, experts and other advisors, as the Audit Committee may deem appropriate.

Composition of Committee and Selection of Members

The Audit Committee is established as set forth in and pursuant to Article VI, Section 2 of the Agency's bylaws. The Audit Committee shall be comprised of independent members. The Agency's Chairman will appoint the Audit Committee members and the Audit Committee Chair.

Audit Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, Audit Committee members shall not engage in any private business transactions with the

Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The Audit Committee shall have access to the services of at least one financial expert.

The Audit Committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of Audit Committee functions.

Meetings

The Audit Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Audit Committee are expected to attend each committee meeting, in person or via telephone or videoconference. The Audit Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

The Audit Committee will meet with the Agency's independent auditor at least annually to discuss the financial statements of the Agency.

Meeting agendas will be prepared for every meeting and provided to the Audit Committee members along with briefing materials before the scheduled Audit Committee meeting. The Audit Committee will act only on the affirmative vote of a majority of the members at a meeting or by the consent of a majority of the members. Minutes of these meetings will be recorded.

Responsibilities

The Audit Committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) oversight of management's internal controls, compliance and risk assessment practices; (c) special investigations and whistleblower policies; and (d) miscellaneous issues related to the financial practices of the Agency.

A. Independent Auditors and Financial Statements

The Audit Committee shall:

- Appoint, compensate and oversee independent auditors retained by the Agency and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Agency's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the Audit Committee. Non-audit services include tasks that directly support the Agency's operations, such as bookkeeping or other services related to the accounting records or financial statements of the Agency, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- Review and approve the Agency's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Controls, Compliance and Risk Assessment

The Audit Committee shall:

- Review management's assessment of the effectiveness of the Agency's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

C. Special Investigations

The Audit Committee shall:

- Ensure that the Agency has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal

activity, conflicts of interest or abuse by the members, officers, or employees of the Agency or any persons having business dealings with the Agency or breaches of internal control.

- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

E. Other Responsibilities of the Audit Committee

The Audit Committee shall:

- Present annually to the Agency's members a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the Committee members' understanding of the role of the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the Committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Members of the Agency. The Audit Committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request member approval for proposed changes.



Onondaga County Industrial Development Agency Audit Committee Annual Report 2022 Fiscal Year

Committee Members & Staff

Janice Herzog, Committee Chair
Patrick Hogan, Board Chair
Sue Stanczyk, Board Member

Robert Petrovich, Executive Director
Nancy Lowery, Secretary
Nate Stevens, Treasurer

Purpose of the Committee

The Audit Committee provides direct oversight of the performance of the independent audit performed by an accounting firm hired for such purpose

2022 Meeting Schedule

March 8, 2022
October 6, 2022

Fiscal Year 2022

1. Annual Self Evaluation

The Committee conducted a self-evaluation at its October 6, 2022 meeting. It found no issues. The Committee will transmit its evaluation to the Governance Committee for its final review and recommendation to the Board. The Governance Committee will present its recommendations to the full Board at the Agency's Annual Meeting, tentatively scheduled for March 9, 2023

2. Review of Charter

The Committee reviewed its charter on October 6, 2022. It found no issues with the charter. The Committee will present its findings to the Agency Board at the Agency's Annual Meeting, tentatively scheduled for March 9, 2023.

3. Disposition of Duties

The Committee met with the Agency Auditor on March 9, 2022 to review and discuss the 2022 Audit of the Agency. The Committee found the audit to be adequate and they implemented changes as suggested by the Auditor.

The Committee met with the Agency Auditor on October 6, 2022 to review and discuss preliminary audit material for the Agency's 2023 fiscal year. The Committee did/did not have any comments or questions for the Auditor.

The Committee reviewed its charter, annual report and self-evaluation at October 6, 2022 meeting of the Committee as noted above.

Meeting adjourned



Onondaga County Industrial Development Agency Finance Committee Annual Report 2022 Fiscal Year

Committee Members & Staff

Victor Ianno, Committee Chair

Patrick Hogan

Steve Morgan

Robert Petrovich, Executive Director

Nathaniel Stevens, Treasurer

Nancy Lowery, Secretary

Purpose of the Committee

The Finance Committee reviews proposals for the issuance of debt for the Agency, makes recommendations to the Agency regarding the issuance of debt, and seeks any information it requires from the Agency and project applicants regarding the proposals for the issuance of debt.

2022 Meeting Schedule

August 18, 2022

October 6, 2022

Fiscal Year 2022

1. Annual Self Evaluation: The Committee conducted a self-evaluation. It found no issues. The Committee will transmit its evaluation to the Governance Committee for final review and recommendation to the Board. The Governance Committee will present its recommendations to the full Board at the Agency's Annual Meeting, tentatively scheduled for March 9, 2023.
2. Review of Charter: The Committee reviewed its charter on October 6, 2022. It found no issues with the charter. The Committee will present its findings to the Agency Board at the Agency's Annual Meeting, tentatively scheduled for March 9, 2023.
3. Disposition of Duties: The Finance Committee met on October 6, 2022 to review the Agency's 2022 budget, its charter, annual report and self-evaluation.



Onondaga County Industrial Development Agency Governance Committee Annual Report 2022 Fiscal Year

Committee Members & Staff

Kevin Ryan, Committee Chair

Fanny Villarreal

Pat Hogan, Board Chair

Robert M. Petrovich, Executive Director

Nancy Lowery, Secretary

Nate Stevens, Treasurer

Purpose of the Committee

The purpose of the Governance Committee is to keep members informed of current best governance practices, to review corporate governance trends, to update the Agency's corporate governance practices and principals, and to advise on the skills and experience required of potential Agency members.

2022 Meeting Schedule

January 13, 2022

November 8, 2022

Fiscal Year 2022

1. Annual Self Evaluation

The Committee conducted a self-evaluation at its November 8, 2022 meeting. It found 0 issues. The Governance Committee will present its self-evaluation to the full Board at the Agency's Annual Meeting, tentatively scheduled for March 9, 2023.

2. Review of Charter

The Committee reviewed the Governance, Audit, and Finance Committee charters on November 8, 2022. It found 0 issues with the charters. The Committee will present its findings to the Agency Board at the Agency's Annual Meeting, tentatively scheduled for March 9, 2023

3. Disposition of Duties

At January 13, 2022 meeting of the Committee, the Committee reviewed its Uniform Tax Exemption Policy (UTEP), Bylaws and Procurement Policy.

At the November 8, 2022 meeting of the Committee, it completed its annual review of Board, Committee and Staff self-evaluations, Committee Charters as well as the 2022 Committee annual report.