



**Fort Schuyler Management Corporation
Meeting of the Board of Directors
February 22, 2017 NFE Conference Room 2107**

Directors present: Robert Samson, Joan McDonald, Megan Daly, Mike Evke, Franklin Hecht, and Kenneth Tompkins

Board Secretary: Cheryl Casey-Rose

Staff: Pat Bucklin

Guests: Howard Zemsky (ESD), Kevin Younis (ESD), Robert Megna, Emily Kunchala (RF SUNY)

1. Call to Order

- Chair Robert Samson asked for a motion to call to order the meeting of the Board of Directors of Fort Schuyler Management Corporation (FSMC). Megan Daly moved and Joan McDonald seconded the motion. The meeting was called to order at: 4:34 PM.

2. Introduction of Board of Directors

3. Minutes: Chair Robert Samson presented the minutes of the September 13, 2016 FSMC Board of Directors meeting for acceptance. Ken Tompkins moved that the minutes be accepted as presented and Franklin Hecht seconded the motion. Vote: ayes - 7, nays - 0, abstention - 0. The minutes were accepted as presented.

4. Howard Zemsky, President and CEO of Empire State Development (ESD) presented an overview of the role of ESD with respect to FSMC.

5. Governance Reform - Chair Robert Samson:

- The revised FSMC Bylaws provide for 11 directors; 4 appointed by RF SUNY, 4 appointed by SUNY Poly Foundation, and 3 independent appointments recommended by ESD. ESD also recommends 1 of the 4 for each of the RF and SUNY Poly Foundation Appointments for a total representation of 5. In addition, Howard Zemsky will act as a non-voting director on the Board.
- Audit Committee is comprised of three independent directors within the meaning of not-for-profit corporation laws
- Adopted voluntary compliance with key provisions of the Open Meetings Laws: meetings webcast and open to the public. Board agenda and materials posted to the website prior to the meeting.
- Adopted voluntary compliance with FOIL.
- Addition of Compliance Officer to oversee and implement new policies and procedures required by new bylaws.

6. Resolution 143 – Adoption of Audit Committee Charter and Committee Appointments. Chair Frame asked for a motion to introduce Resolution 143. Megan Daly moved to introduce the resolution and Michael



Evke seconded the motion. Chair Samson asked for discussion. Chair stated that new bylaws provide that the committee be comprised of no less than three (3) independent directors and the following have volunteered to serve on the committee: Megan Daly, Joan McDonald, and Robert Samson. Chair asked for discussion, there was none. Chair asked for a vote: ayes - 7, nays - 0, abstentions - 0. The motion to adopt Resolution 143 passed.

7. Resolution 144 – Appointment of Robert Megna as President of Fort Schuyler Management Corporation.

- Chair Samson introduced Mr. Megna and spoke about his current position as Senior Vice President at Stonybrook University, his wealth of knowledge and experience in state government, including former Executive Director of the New York State Thruway Authority, 5 years as New York State Budget Director, former Commissioner of NYS Department of Tax and Finance, Deputy Director of Fiscal Studies for the New York State Assembly Ways and Means Committee. Chair Samson asked for a motion to introduce the resolution. Michael Evke moved to introduce the resolution. Megan Daly seconded the motion. Chair Samson stated that the bylaws require that compensation for officers be fixed by the Audit Committee and deferred to Audit Committee member Robert Samson. Mr. Samson stated the Audit Committee met to discuss proposed compensation at \$200,000. He will be working half time and his salary will be \$50,000 for each Fuller Road and Fort Schuyler. Chair Samson opened the floor for any additional discussion. There being no discussion, Chair asked for a vote to approve Resolution 144: ayes – 7, nays – 0, abstentions – 0. The motion to adopt Resolution 144 passed.

9. President's Report – Adoption of Policy Resolutions

- Mr. Megna stated that the following resolutions were identical to the policy resolutions presented at the FRMC Board meeting and that the directors had ample time to review them. He suggested taking a collective vote on the seven resolutions and Chair Samson agreed. Mr. Megna provided a brief overview of the resolutions. Mr. Megna He opened the floor to discussion. There being no discussion he presented the following resolutions for adoption:

Resolution 145 – Acquisition and Disposition of Real Property Policy

Resolution 146 – Conflict of Interest Policy and Related Party Transaction Policy

Resolution 147 – Procurement Guidelines Policy

Resolution 148 - Records Access Policy

Resolution 149 – Whistleblower Policy

Resolution 150 – Risk Management and Insurance Policy

Resolution 151– Debt Management Policy



- Chair asked for a motion to adopt the resolutions. A motion to adopt the resolutions was made by Franklin Hecht and seconded by Megan Daly. Chair asked for a vote: 7 – ayes, 0 – nays, 0 – abstentions. Resolutions 145-151 passed.

10. Public Comment

No public comments were made.

11. New Business

There was no new business brought before the Board.

12. Next Meeting – Chair Samson

Notice of the next meeting will be posted as soon as the date is determined. It is anticipated that in addition to quarterly meetings, monthly meetings will be held if there is business to be considered.

13. Adjournment – Chair Samson

The FSMC Board of Directors meeting was adjourned at 4:50 pm.

Respectfully Submitted,

A handwritten signature in blue ink, reading "Cheryl Casey-Rose", written over a horizontal line.

Cheryl Casey-Rose
Secretary of the Board of Directors
Fort Schuyler Management Corporation