



**Annual Meeting of the Board of Directors Minutes
March 22, 2023**

A meeting of the EIC Board of Directors was held on Wednesday, March 22, 2023, at 2875 Route 35, Katonah, NY 10536 and via Zoom.

ROLL CALL

A roll call was taken and the meeting was called to order at 5:30pm by Susan Morth, who acted as Chair for the remainder of the meeting.

Board Members Present:

Susan Morth, EIC	Steven Strichman, City of Troy
Aundre Oldacre, AoRa	Alex Carducci, City of Buffalo
Alain Pierroz, EIC	Lucas Rogers, Albany County

Absent: Michael Raymond, Prime Companies, Kathryn Hoenig

Others Present: Daniel Killourhy, EIC Corporate Secretary
Sarah Smiley, EIC

Alex Carducci, employed by the City of Buffalo Strategic Planning Office as a Real Estate Financial Analyst, was welcomed as a new member of the Board by Susan Morth.

ABO ACKNOWLEDGEMENT OF FIDUCIARY DUTY

The Corporate Secretary noted that all Board members are required to sign the ABO Acknowledgement of Fiduciary Duty annually which will be kept in the Corporation's files. Acknowledgments will be sent out to the Board for signatures in the near future.

MEETING MINUTES

It was unanimously agreed to accept and approve the February 8, 2023, Board of Directors meeting minutes. All in favor, so be it **RESOLVED** that the EIC Board of Directors meeting minutes of 2/8/23 is approved.

Motion: 1st: Steven Strichman 2nd: Aundre Oldacre Ayes: 6 Nays: 0

ACCEPTANCE OF RESIGNATION OF ALEX SUTHERLAND FROM THE EIC BOARD

It was unanimously agreed to accept the resignation of Alex Sutherland, who joined the NY State Comptroller's Office, as of March 15, 2023. All in favor, so be it **RESOLVED** that the resignation of Alex Sutherland form the EIC Board as of March 15, 2023 is approved.

Motion: 1st: Rogers Lucas 2nd: Aundre Oldacre Ayes: 6 Nays: 0

ELECTION OF CHIEF EXECUTIVE OFFICER

It was unanimously agreed to appoint Susan Morth, Chief Executive Officer. All in favor, so be it **RESOLVED** that Susan Morth will serve as Chief Executive Officer of EIC until the next Annual Meeting of the Board or until an earlier resignation or removal.

Motion: 1st: Aundre Oldacre 2nd: Lucas Rogers Ayes: 6 Nays: 0

ELECTION OF CHIEF OPERATING OFFICER

It was unanimously agreed to appoint Alain Pierroz, Chief Operating Officer. All in favor, so be it **RESOLVED** that Alain Pierroz will serve as Chief Operating Officer of EIC until the next Annual Meeting of the Board or until an earlier resignation or removal.

Motion: 1st: Steven Strichman 2nd: Alex Carducci Ayes: 6 Nays: 0

ELECTION OF BOARD COMMITTEE MEMBERS AND COMMITTEE CHAIRS

It was unanimously agreed to approve the committee members and chairs as discussed and agreed to at this meeting. All in favor, so be it **RESOLVED** that the following individuals and Chairpersons will serve on each of the committees as named:

Audit Committee: Kathryn Hoenig as Chair, Michael Raymond and Steven Strichman

Motion: 1st: Steven Strichman 2nd:Aundre Oldacre Ayes: 6 Nays: 0

Finance Committee: Aundre Oldacre as Chair, Alex Carducci and Steven Strichman

Motion: 1st: Steven Strichman 2nd: Aundre Oldacre Ayes: 6 Nays: 0

Governance Committee: Lucas Rogers as Chair, Michael Raymond.

Motion: 1st: Steven Strichman 2nd: Aundre Oldacre Ayes: 6 Nays: 0

Nominating Committee: Kathryn Hoenig as Chair, Aundre Oldacre and Alain Pierroz

Motion: 1st: Steven Strichman 2nd: Aundre Oldacre Ayes: 6 Nays: 0

2022 AUDITED FINANCIAL STATEMENTS

Alain Pierroz stated that the financial statements have been finalized and EIC has received an unqualified audit report from PKF O'Connor Davies. Mr. Pierroz noted that EIC broke even in 2022, without the benefit of any government grant funding.

BOARD MEETINGS FOR 2023 AND 2024

- June 14, 2023
- September 13, 2023
- December 13, 2023
- February 7, 2024

March 20, 2024 (Annual Meeting of the Membership;) to begin at 4:30pm and Annual Meeting of the Board to follow.

Finally, Board members were reminded to furnish their Confidential Board Evaluation to the Corporate Secretary if they have not already done so since March 31 is the due date to furnish the results to the ABO.

PUBLIC COMMENT- None

There being no further business before the Board and on a motion by Steven Strichman and seconded by Aundre Oldacre, the meeting concluded at 5:37pm.

The next meeting of the EIC Board of Directors will be on June 14, 2023, at 8:30am and will be held at the EIC's offices in Katonah.

These minutes were approved by the Board at its meeting held June 14, 2023.