



## Meeting of the Board of Directors Minutes February 9, 2022

A meeting of the EIC Board of Directors was held on Wednesday, February 9, 2022, at 2875 Route 35, Katonah, NY 10536 and via Zoom.

### ROLL CALL

The Chair, Susan Morth, called the meeting to order at 8:33 am and a roll call was taken.

#### Board Members Present:

Eric Ennis, City of Syracuse  
Kathryn Hoenig  
Susan Morth, EIC  
Alain Pierroz, EIC  
Lucas Rogers, Albany County  
Steven Strichman, City of Troy  
Alex Sutherland, City of Schenectady

#### Absent:

Michael Raymond, Prime Companies

#### Others Present:

Kim Kowalski, EIC  
Sarah Smiley, EIC

### MINUTES

So be it **RESOLVED**, that the EIC Board of Directors meeting minutes of 12/15/21 is approved.

*Motion: 1<sup>st</sup>: Kathryn Hoenig      2<sup>nd</sup>: Alex Sutherland      Ayes: 6      Nays: 0*  
*Abstained: Steven Strichman*

### ANNUAL REPORTS FOR FILING WITH THE NYS ABO

The Authority Budgets Office requires EIC to submit documents and reports confirming functions such as internal controls, finances, progress and accomplishments related to EIC's mission, these reports are:

- a. Report on Operations and Accomplishments
- b. Authority Mission Statement
- c. Authority Mission Statement and Performance Measurement Report
- d. Management's Assessment of the Authority's Internal Control Structure & Procedures
- e. Investment Policies
- f. Annual Investment Report

So be it **RESOLVED** that the Board approves the above-named reports as discussed at this meeting and **FURTHER RESOLVED** directs such reports to be filed with the appropriate regulatory authority.

*Motion: 1<sup>st</sup>: Steven Strichman      2<sup>nd</sup>: Kathryn Hoenig      Ayes: 7      Nays: 0*

## ANNUAL MEMBERS MEETING

### Modification to the By Laws

Alain Pierroz stated the By Laws are being modified to remove the New York State residency requirement to serve on the EIC Board. This modification will be presented for approval at the Annual Meeting of the Members in March.

### Slate of Board Candidates

Kathryn Hoenig stated the Nominating Committee recommends that this Board approve Aundre Oldacre to be on the Slate of Board Candidates for approval at the Annual Meeting of the Members in March.

So be it **RESOLVED** that this Board, on the recommendation of the Nominating Committee, approves the Slate of Board Candidates for an open Board seat and **FURTHER RESOLVED** approves the Slate of Board Candidates for voting at the 2022 Annual Meeting of the Members as such:

Aundre Oldacre – AoRa Development, Co-Founder/Managing Partner

*Motion: 1st: Kathryn Hoenig      2nd: Lucas Rogers      Ayes: 7      Nays: 0*

### 2021 FINANCIAL STATEMENTS

Ms. Hoenig stated the Audit Committee met with the auditors of O'Connor Davies to review the 2021 Financial Statements. This was a clean audit opinion with no recommendations. The auditors commented on Alain and Susan's professionalism and helpfulness. The balance sheet net position was noted as restricted but will be updated to reflect the exact amounts of restricted and unrestricted funds. The Audit Committee recommends the finalized Financial Statements be presented to the EIC Members at the Annual Meeting of the Members in March, 2022.

Mr. Pierroz stated last year the Board approved a management incentive bonus equal to 25% of the profits of the previous year. 2021 profit is \$351,101.95 and 25% is \$87,775.48.

### PUBLIC COMMENT – None

Steven Strichman made a **MOTION**, seconded by Lucas Rogers, and there being no further business before the Board, to conclude the meeting at 8:57 am.

The next meeting of the EIC Board of Directors will be the Annual Meeting of the Board on March 23, 2022, at 4:30pm and will be held at the EIC's offices in Katonah.

*These minutes were approved by the Board at its meeting held on March 23, 2022.*