



**ALBANY PORT DISTRICT COMMISSION
GOVERNANCE COMMITTEE**

November 20, 2019
11:30 A.M.

AGENDA

- 1) Approval of Minutes from the January 23, 2019 Governance Committee Meeting (Attached)**
- 2) Proposed 2020 meeting dates (Attached)**
- 3) Review APDC Committee Charter (Attached)**
- 4) Recommendation for 2020 Committee assignments**
- 5) Enter Executive Session¹**
- 6) Exit Executive Session**

¹ Only if necessary (and if approved by a majority vote of the Commission), to discuss

- a. matters which will imperil the public safety if disclosed;
- b. any matter which may disclose the identity of a law enforcement agent or informer;
- c. information relating to current or future investigation or prosecution of a criminal offense which would imperil effective law enforcement if disclosed;
- d. discussions regarding proposed, pending or current litigation;
- e. collective negotiations pursuant to article fourteen of the civil service law;
- f. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation;
- g. the preparation, grading or administration of examinations; and
- h. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.



ALBANY PORT DISTRICT COMMISSION
MINUTES OF THE
GOVERNANCE COMMITTEE MEETING
January 23, 2019

Chairperson Steffens called the meeting to order. In attendance were Commissioners Coffey and Tagliento. Also present were General Manager Hendrick, Internal Controls and Enterprise Analysis Director Smith, General Counsel Jordan, B. J. Costello and Tim Rizzuto (USS Slater) and Administrative Assistant Gaspari.

Chairperson Steffens noted that the agenda would be amended to allow for a presentation by Mr. Costello and Mr. Rizzuto to the Port of Albany. In recognition of the support the Port of Albany has given to the USS Slater, a Len Tantillo painting of a destroyer escort was presented to the Albany Port District Commission.

Chairperson Steffens introduced the minutes of the January 24, 2018. No changes were made to the minutes. Commissioner Steffens called for a motion to approve the minutes of said meeting. A motion was made by Commissioner Coffey, seconded by Commissioner Tagliento and passed unanimously.

2019 NOMINATION OF APDC OFFICERS

Director Smith informed the Commissioners that as a result of having only three members, the position of Assistant Secretary would remain vacant until the

membership of the APDC is at 5 members. It was decided that the Governance Committee would recommend, for approval at the January 23rd Commission meeting, that the current slate of officers remain the same for 2019.

ANNUAL POLICY REVIEW

Director Smith informed the Board that management is not recommending any changes to the policies at this time with the exception of the Sexual Harassment policy. Counsel Jordan stated that the NYS Department of Labor issued an updated sexual harassment policy and recommended that agencies adopt that version. All employees must have sexual harassment training no later than October of 2019. The new Sexual Harassment Policy will be put before the Commissioners for action at its February 2019 meeting.

OVERVIEW OF CONFLICT OF INTEREST DECLARATIONS

Director Smith informed the Commissioners that the Conflict of Interest declarations have been received from Commissioners and staff and there were no conflicts reported. The declarations will remain on file for review.

REVIEW SUMMARY RESULTS OF CONFIDENTIAL EVALUATION OF BOARD PERFORMANCE FOR 2018

Director Smith shared with the Board the results of the Confidential Evaluations of Board Performance. These results will be filed with the NYS Authorities Budget Office as required.

REVIEW COMMITTEE CHARTER-GOVERNANCE COMMITTEE

Director Smith informed the Board that management recommends no changes to the Committee Charter relating to the Governance Committee. The Governance Committee concurred with management's recommendation.

OTHER BUSINESS

There was no other business for discussion.

EXECUTIVE SESSION

There were no items for discussion in Executive Session.

Chairperson Steffens called for a motion to adjourn the meeting. A motion was made by Commission Coffey, seconded by Commissioner Tagliento and passed unanimously. Said meeting was adjourned.

DRAFT

**2020 DATES FOR ALBANY PORT DISTRICT
COMMISSION/COMMITTEE MEETINGS**

Date	Board Meeting 12:30 p.m.	Audit Committee 11:30 a.m.	Finance Committee 11:30 a.m.	Governance Committee 11:30 a.m.
January 22, 2020	X			X
February 26, 2020	X	X	X	
March 25, 2020	X			
April 22, 2020	X		X	
May 27, 2020	X			
June 24, 2020	X			
July 22, 2020	X		X	
August 26, 2020	X			
September 23, 2020	X		X	
October 28, 2020	X		X	
November 18, 2020	X			X
December 16, 2020	X	X		

ALL MEETINGS HELD IN THE CONFERENCE ROOM OF THE PORT ADMINISTRATION BUILDING,
106 SMITH BOULEVARD, ALBANY, NEW YORK.

ALBANY PORT DISTRICT COMMISSION COMMITTEE CHARTER

Pursuant to the Public Authorities Law, the Albany Port District Commission (the “Port”) establishes board committees with responsibilities pursuant to this written charter.

PURPOSE

The purpose of this Committee Charter, and the resulting Committees, are to help improve oversight, accountability, and transparency at the Port, thereby strengthening public confidence in its operations.

STRUCTURE/COMMITTEES

The Port shall have a Governance Committee, Finance Committee and an Audit Committee.

- I. The Governance Committee.
 - A. Purpose.
 1. The purpose of the Governance Committee (the “Committee”) is to assure that the Port Board fulfills its responsibilities for the promotion of competent, honest and ethical conduct by the Port in all its operations and enhance public confidence in the Port.
 - B. Composition.
 1. The Committee will consist of a minimum of three members, one of whom will be the Committee Chairperson. The Committee members and Chairperson will be designated by the Chairperson of the Port Board. The majority of Committee members shall be “independent” as defined in section 2825 of the Public Authorities Law.
 2. In addition to the members, the Chairperson of the Port Board shall be a non-voting member of the Committee.
 3. Committee members shall serve annual terms and can be re-appointed or replaced at the end of their term or in other instances, as needed.
 - C. Meetings.
 1. The Committee will meet at least twice a year. All Committee members are expected to attend each meeting, in person or via telephone or videoconference.

2. A majority of voting Committee members must attend in order to constitute a quorum and to hold a valid meeting.

D. Authority.

1. The Committee has the authority to seek any information it requires from staff (or from individuals/entities outside of the APDC), all of whom are directed by the Board to cooperate with the Committee's requests.
2. The Committee has the authority to meet with the Port's staff as necessary.
3. The Port Board shall ensure that the Committee has sufficient resources to carry out its duties.

E. Responsibilities.

1. The Committee shall be primarily responsible for:
 - a. Establishing policies to promote honest and ethical conduct by the Port's directors, officers and employees;
 - b. Keeping the Board informed of "Best Corporate Practices," reviewing corporate governance trends, updating corporate governance principals and advising appointing authorities of the skills and experience required of potential Board Members;
 - c. Reviewing and updating the Port's Code of Ethical Conduct/written policies regarding conflicts of interest;
 - d. Reviewing and updating whistleblower policy;
 - e. Reviewing and updating the Port's written policies regarding procurement of goods and services and the acquisition of real property or interests therein;
 - f. Reviewing and updating the Port's written policies regarding the disposition of real and personal property;
 - g. Reporting on its proceedings at the next full meeting of the Board;
 - h. Reviewing the adequacy of the Committee charter annually; and
 - i. Performing other activities related to this charter as requested by the Board.

II. The Finance Committee

A. Purpose.

1. The purpose of the Finance Committee shall be to (1) ensure the financial health of the Port (2) ensure that Port assets are protected and resources are used appropriately and (3) assist the Board in understanding the Port's financial condition.

B. Composition.

1. The Committee will consist of a minimum of three members, one of whom will be the Committee Chairperson. The Committee members and Chairperson will be designated by the Chairperson of the Port Board. A majority of the Committee members shall be "independent" as defined in section 2825 of the Public Authorities Law.
2. In addition to the members, the Chairperson of the Port Board shall be a non-voting member of the Committee.
3. Committee members shall serve annual terms and can be re-appointed or replaced at the end of their term or in other instances, as needed.

C. Meetings.

1. The Committee will meet at least four times a year. All Committee members are expected to attend each meeting, in person or via telephone or videoconference
2. A majority of voting Committee members must attend in order to constitute a quorum and to hold a valid meeting.

D. Authority.

1. The Committee has the authority to seek any information it requires from Port staff, outside auditors, or any other individual/entity required, all of whom are directed by the Board to cooperate with the Committee's requests.
2. The Committee has the authority to meet with the Port's staff, independent auditors or outside counsel, as necessary.
3. The Board shall ensure that the audit committee has sufficient resources to carry out its duties.

E. Responsibilities.

1. The Committee shall be primarily responsible for:
 - a. In conjunction with the Audit Committee, review and recommend new or revised financial policies to the Board for approval;
 - b. Ensuring that timely and accurate financial data is presented to the Board;
 - c. Review and recommend an annual operating budget for Board approval;
 - d. Review the financial performance of APDC against budget projections for the period to-date;
 - e. Review proposals for the issuance of debt by the Port and make recommendations to the Board;
 - f. Make recommendations to the Board concerning the level of debt and nature of debt issued by the APDC;
 - g. Develop the investment policy for the Port and review this policy annually;
 - h. As necessary, recommend Investment Policy changes to the Board for approval;
 - i. Make recommendations concerning the appointment of bond counsel, investment managers and underwriting firms used by the APDC and to oversee such individual's/entity's work;
 - j. Provide the Board with recommendations concerning the hiring/retention of the investment manager;
 - k. Reviewing the adequacy of the Committee charter annually; and
 - l. Performing other activities related to this charter as requested by the Board.

III. The Audit Committee.

A. Purpose.

1. The purpose of the Audit Committee (the “Committee”) is to assure that the Board fulfills its responsibilities for the Port’s internal and external audit process, the financial reporting process and reporting, and the system of internal controls over financial reporting.

B. Composition.

1. The Committee will consist of a minimum of three members, one of whom will be the Committee Chairperson. The Committee members and Chairperson will be designated by the Chairperson of the Port Board. A majority of the Committee members shall be “independent” as defined in section 2825 of the Public Authorities Law.
2. Members of the audit committee shall be familiar with corporate financial and accounting practices.
3. In addition to the members, the Chairperson of the Port Board shall be a non-voting member of the Committee.
4. Committee members shall serve annual terms and can be re-appointed or replaced at the end of their term or in other instances, as needed.

C. Meetings.

1. The Committee will meet at least twice a year. All Committee members are expected to attend each meeting, in person or via telephone or videoconference.
2. The Committee shall meet at least annually, or more frequently if required, in a separate meeting with the Port’s independent auditor.
3. A majority of voting Committee members must attend in order to constitute a quorum and to hold a valid meeting.

D. Authority.

1. The Committee has the authority to seek any information it requires from Port staff, outside auditors, or any other individual/entity required, all of whom are directed by the Board to cooperate with the Committee’s requests.
2. The Committee has the authority to meet with the Port’s staff, independent auditors or outside counsel, as necessary.
3. The Board shall ensure that the audit committee has sufficient resources to carry out its duties.

E. Responsibilities.

1. The Committee shall be primarily responsible for:
 - a. Reviewing and approving Port financial statements;
 - b. Appointment, dismissal and compensation of any independent auditor employed by the Port;
 - c. Confirming and assuring the independence of the Port's independent auditor;
 - d. Ensuring that non-audit services are not provided by the Port's independent auditor;
 - e. Overseeing the work of such independent auditor, including the resolution of disagreements with respect to, and overseeing compliance with, accounting policies and principles
 - f. Reviewing and overseeing the Port's internal audit function;
 - g. Overseeing the Port's systems over internal controls and risk assessment, including information technology security and control;
 - h. Establishing procedures for the receipt, retention and treatment of complaints received by the Port regarding accounting, internal controls or auditing matters, including confidential, anonymous submission by employees of the Port of concerns regarding questionable accounting or auditing matters, and act as the point of contact for investigations and/or matters involving the Inspector General;
 - i. Reporting on its proceedings at the next full meeting of the Board;
 - j. Providing an open avenue of communication between internal audit, the independent auditors, the Board and staff;
 - k. Reviewing the adequacy of the Committee charter annually; and
 - l. Performing other activities related to this charter as requested by the Board.