

Governance Committee Meeting Minutes

The Governance Committee convened on May 7, 2025, to discuss the following:

- NYCIDA Board Self-Evaluation Survey
- Build NYC Board Self-Evaluation Survey

Governance Committee Members: Betty Woo, Venetia Lannon

Staff Members: Emily Marcus, Noah Schumer, Brinda Ganguly, Michael Parella, Weston Rich, Sophie King, Leyla Arcasoy

Start: 3:01 PM

End: 3:13 PM

Board Self-Evaluation (IDA)

1. Board members have a shared understanding of the mission and purpose of NYCIDA.
2. The policies, practices and decisions of the Board are always consistent with this mission.
3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.
4. The Board has adopted policies, by-laws and practices for the effective governance, management and operations of NYCIDA and reviews these annually.
5. The Board sets clear and measurable performance goals for NYCIDA that contribute to accomplishing its mission.
6. 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 so as to be well informed on the status of all important issues.
8. Board members are knowledgeable about NYCIDA's programs, financial statements, reporting requirements, and other transactions.
9. The Board knows the statutory obligations of NYCIDA and if NYCIDA is in compliance with state law.
10. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.
11. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.
12. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.
13. The Board exercises appropriate oversight of the Executive Director and other executive staff, including setting performance expectations and reviewing performance annually.
14. The Board has identified the areas of most risk to NYCIDA and works with management to implement risk mitigation strategies before problems occur.

Board Self-Evaluation (BuildNYC)

1. Board members have a shared understanding of the mission and purpose of BNYC.
2. The policies, practices and decisions of the Board are always consistent with this mission.
3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.
4. The Board has adopted policies, by-laws and practices for the effective governance, management and operations of BNYC and reviews these annually.
5. The Board sets clear and measurable performance goals for BNYC that contribute to accomplishing its mission.
6. 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 so as to be well informed on the status of all important issues.
8. Board members are knowledgeable about BNYC 's programs, financial statements, reporting requirements, and other transactions.
9. The Board knows the statutory obligations of BNYC and if BNYC is in compliance with state law.
10. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.
11. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.
12. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.
13. The Board exercises appropriate oversight of the Executive Director and other executive staff, including setting performance expectations and reviewing performance annually.
14. The Board has identified the areas of most risk to BNYC and works with management to implement risk mitigation strategies before problems occur.

Mr. Schumer convened the meeting of the IDA Governance Committee meeting at 3:01p.m., at which time a quorum was present.

Mr. Schumer presented the first item for consideration, which was a motion to approve the minutes of the Governance Committee meeting held on June 11, 2024. The motion was made, seconded, and approved with no abstentions or recusals.

Mr. Schumer presented the second item, which was the questionnaire for the annual board self-evaluation survey. Ms. Woo asked to confirm if the questions were the same as last year and the same for Build and IDA.

Ms. Lennon asked for more information about the self-measurement report. Mr. Schumer stated that presentation of the self-measurement report is a confirmation of our accomplishments.

Ms. Woo noted that the questions were tweaked to better reflect the Agency's operations. She also noted that

A motion was made, seconded, and approved with no abstentions or recusals.

Ms. Marcus then presented the next item on the agenda, which was a review of the updated Agency mission statement.

Ms. Marcus introduced the new mission statement and the rationale for updating the current mission statement, which was to create a new statement that aligns more closely with the Agency's current goals, describes how the Agency achieves these goals, and adds new outcomes beyond job retention and creation. Ms. Marcus then asked the Board for their feedback and opinion on how best to approach the update.

Ms. Woo agreed that the mission statement was outdated and needed an update.

Ms. Lennon concurred and supported the language of the new mission statement and advised that the statement should be presented to the NYCIDA Board of Directors.

Ms. Marcus and members then went on to discuss the appropriate timing for when the mission statement should be presented to the NYCIDA Board of Directors and it was agreed that September would be ideal.

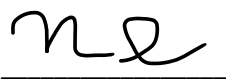
There being no further business to come before the Committee, pursuant to a motion made, seconded, and unanimously approved, the meeting was adjourned at 3:08 p.m.

Mr. Schumer convened the meeting of the Build NYC Governance Committee meeting at 3:09 p.m., at which time a quorum was present.

Mr. Schumer presented the first item for consideration, which was a motion to approve the minutes of the Governance Committee meeting held on June 11, 2024. The motion was made, seconded, and approved with no abstentions or recusals.

Mr. Schumer presented the second item, which was the questionnaire for the annual board self-evaluation survey. A motion was made, seconded, and approved with no abstentions or recusals.

There being no further business to come before the Committee, pursuant to a motion made, seconded, and unanimously approved, the meeting was adjourned at 3:13 p.m.



Noah Schumer
Deputy Executive Director, NYCIDA and Build NYC