
BUFFALO FISCAL STABILITY AUTHORITY
Governance Committee Meeting Minutes
October 3, 2011

The following are the minutes from the meeting of the Governance Committee (the “Committee”) of the Buffalo Fiscal Stability Authority (the “BFSA”) held on Monday, October 3, 2011, in the Buffalo Market Arcade Complex. The meeting was called to order at 12:05 PM.

Committee Members Present: Arthur, Johnstone, and Olsen

Additional Board Members Present: Floss

Staff Present: Miller, Link, and Mongold

Opening Remarks

Committee Chair Olsen opened the meeting. He announced the meeting’s agenda as follows:

- A recommendation to the full Board to approve the revised Mission Statement of the BFSA; and
- A recommendation to convene into executive session to compile a final self-evaluation of the BFSA Board of Director’s performance.

Chair Olsen called a roll of the members. Finding a quorum present, the meeting commenced.

Approval of Minutes

Chair Olsen introduced Governance Committee Resolution No. 11-02, “Approving Minutes and Resolution from July 20, 2011.”

Director Johnstone offered a motion to approve the resolution. Secretary Arthur seconded this motion.

GOVERNANCE COMMITTEE RESOLUTION NO. 11-02
APPROVING MINUTES AND RESOLUTION FROM JULY 20, 2011

BE IT RESOLVED that the Buffalo Fiscal Stability Authority Governance Committee approves the minutes of its meeting on July 20, 2011.

BE IT FURTHER RESOLVED that the Buffalo Fiscal Stability Authority Governance Committee ratifies and affirms resolution 11-02 that was approved on said date.

The Committee voted 3-0 to approve the resolution.

Review the Revised Mission Statement

Chair Olsen advanced the agenda to the next item for consideration: review of the revised Mission Statement. He asked Executive Director Jeanette Mongold to provide more information.

Ms. Mongold addressed the Governance Committee and provided the following information:

Introduction

In June 2011, a request was made from the New York State Authorities Budget Office (the “ABO”) requesting revision of the previously submitted Mission Statement. The ABO had advised the BFSAs that the BFSAs’s Mission Statement should include a summary of the legislative intent leading to the creation of the BFSAs as opposed to the inclusion of direct quotes from the BFSAs Act. In addition, the ABO requested the Mission Statement include the following:

- A description of BFSAs stakeholders
- A summation of what the BFSAs does

Revisions

Ms. Mongold indicated that modifications were made to the Mission Statement as requested by the ABO and have been previously distributed to the Committee members. A draft was concurrently submitted to the ABO to review and comment; the ABO responded that such revised Mission Statement met the requirements.

Director Arthur offered a motion to accept the revised Mission Statement and send the Mission Statement to the full Board with a recommendation for approval. Director Johnstone seconded the motion.

The Committee voted 3-0 to send the Mission Statement to the full Board with a recommendation for approval.

Motion to Convene into Executive Session to Compile Self-Evaluation of the Board’s Performance

Chair Olsen requested a motion for the Governance Committee to convene into Executive Session to review the various evaluations of the Board submitted anonymously by the Directors. The evaluation process is new a new requirement, pursuant to Public Authorities Law §2824(a), and shall be performed annually. The ABO provided guidance for the process to be conducted confidentially with the results compiled by the Governance Committee in Executive Session.

Director Johnstone offered the motion to adjourn into Executive Session, pursuant to Public Officers Law, Article 7, §105, “Conduct of Executive Sessions.”

Secretary Arthur offered a second to the motion.

The Committee voted 3-0 to move to Executive Session.

BUFFALO FISCAL STABILITY AUTHORITY
Executive Session Minutes
October 3, 2011

The following are the minutes of the Governance Committee Executive Session of the Buffalo Fiscal Stability Authority (“BFSA”) held on Monday, October 3, 2011, in the fourth floor conference room of the Buffalo Market Arcade Complex. The meeting was called to order at 12:10 PM.

Committee Members Present: Arthur, Johnstone, and Olsen

Additional Board Members Present: Floss

Staff Present: Link and Mongold

Discussion of Personnel Issues

Chair Olsen reviewed the purpose of the Executive Session: a review of the anonymous evaluations of the Board of Directors by individual Directors. The following actions occurred:

1. The six anonymous evaluations received were opened in the presence of all Committee members; and
2. A summary evaluation of these submissions was composed, distributed and discussed.

The Governance Committee adjourned from Executive Session at 12:30 PM.

Adjournment from Executive Session

At 12:36 PM the Board returned to the first floor conference room. Chair Olsen offered a motion to return to Open Session.

Director Johnstone seconded the motion.

The Governance Committee voted 3-0 to return into open session.

Board Evaluation Report

Director Arthur offered a motion to accept the summary of the confidential evaluation of the Board's performance and requested that the Executive Director submit the report as required, along with any and all additional required reports.

The motion was second by Director Johnstone.

The Committee voted 3-0 to accept the summarized report.

Adjournment

Director Arthur offered a motion to adjourn the meeting. Director Johnstone seconded this motion.

Vote 3-0 to adjourn.

The meeting adjourned at 12:36 PM.