



MINUTES
GOVERNANCE COMMITTEE
Thursday, February 26, 2026 – 10:00 AM
Warneck Pump Station
James W. Wright Conference Room
23557 NYS Rt 37, Watertown, New York

The Development Authority of the North Country Governance Committee met in regular session in person and via Zoom Videoconference at the Warneck Pump Station, 23557 NYS Rt 37, Watertown, New York on Thursday, February 26, 2026 at 10:00 AM.

Members Present

Margaret Murray, Chairperson
Mary Doheny
Alex MacKinnon
Dennis Mastascusa*
Thomas Hefferon
Stephen Hunt

Members Absent

*Attended via videoconferencing.

Staff Present:

Carl Farone, Executive Director
Jennifer Staples, Chief Financial Officer
Carrie Tuttle, Chief Operating Officer
Stephen Bohmer, Director of Information Technology
Michelle Capone, Director of Regional Development
Angela Marra, Executive Assistant
Tonya Watson, Administrative Associate

Guests:

Jennifer Granzow,

1. Chairperson Murray called the meeting to order at 10:00 AM.
2. Chairperson Murray requested a roll call.
 - A quorum of committee members was established.

C. Farone stated that there are a few resolutions requiring annual Board review and approval of certain policies, and a few policies for review due to minor changes. He proceeded to review each of the different policies and the changes reflected within each one. He further stated that the Authority maintains an electronic content

management system where each of our policies is kept in a queue to be reviewed by staff each year. If any changes are determined necessary, the policy is brought before the Board for review and approval.

3. Resolution No. 2026-02-01, approving the Disposition of Real Property Policy as attached to the resolution.

C. Farone stated this policy is required to be reviewed and approved each year by the Board of Directors. Executive management have reviewed the policy and recommend it be approved with no modifications.

Upon a motion by T. Hefferon and seconded by S. Hunt, Resolution No. 2026-02-01, Approving Disposition of Real Property, was unanimously approved by the Governance Committee.

4. Resolution No. 2026-02-02, approving the Investment Policy, as attached to the resolution.

C. Farone stated that the suggested changes within this resolution are highlighted in red to be easily identified. The only recommended modification within this policy is to update a position from Accountant I to Senior Accountant.

Upon a motion by A. MacKinnon and seconded by T. Hefferon, Resolution No. 2026-02-02, Approving Investment Policy, was unanimously approved by the Governance Committee.

5. Resolution No. 2026-02-03, approving the Procurement Policy as attached to the resolution.

C. Farone commented that the only change is added clarification stating per vendor, per fiscal year on purchases less than \$15,000 without requiring competitive quotes. This is utilizing the same language that is in Section 163 of State Finance Law.

Upon a motion by T. Hefferon and seconded by A. MacKinnon, Resolution No. 2026-02-03, Approving Procurement Policy, was unanimously approved by the Governance Committee.

6. Resolution No. 2026-02-04, approving modifications to the Purchase Card Policy as attached to the resolution.

C. Farone stated that this policy is not required to be reviewed annually, but was recently reviewed and has one change. The title of Accountant I has been updated to Senior Accountant. He further explained that the Authority has limited the number of credit cards we have to around four, one for each of the admin staff within each division. Purchase orders are still required when making purchases with these cards. We have these cards for the situation of buying from a company that requires a credit card, such as a subscription for software.

Upon a motion by A. MacKinnon and seconded by T. Hefferon, Resolution No. 2026-02-04, Purchase Card Policy, Approving Modifications, was unanimously approved by the Governance Committee.

7. Resolution No. 2026-02-05, approving modifications to the Travel and Miscellaneous Expense Policy as attached to the resolution.

C. Farone commented that this is a current policy and is not required for annual review, but was reviewed recently and there are a few small changes. Language was modified regarding reimbursable expenses to clarify from frequent flyer membership fees to read costs associated with joining a loyalty program offered by airlines. The other edit updates a title from administrative coordinator to executive assistant.

Upon a motion by A. MacKinnon and seconded by T. Hefferon, Resolution No. 2026-02-05, Travel and Miscellaneous Expense Policy, Approving Modifications, was unanimously approved by the Governance Committee.

8. Resolution No. 2026-02-06, authorizing the Executive Director to approve compensation adjustments, effective for the Fiscal Year 2027, commencing April 1, 2026 within budgetary authorizations and consistent with Authority personnel policies authorized by the Board.

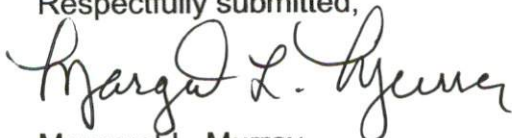
C. Farone explained that as recommended by the Finance and Budget Committee, the Fiscal Year 2027 budget includes a 4.25% wage pool for staff adjustments, consistent with our personnel policy. C. Farone further explained that the Authority completed its first wage study in 2021 when looking to see how we compared and where we needed to be. Based upon this study we had a clearer picture of appropriate wages and we work to maintain that. This study was updated this year, and we are much more in line with where we need to be today. 4.25% provides the funding necessary for cost of adjustments as well as any increases for staff certifications or promotions.

Upon a motion by T. Hefferon and seconded by A. MacKinnon, Resolution No. 2026-02-06, Authorizing Executive Director to Implement Compensation Plan, was unanimously approved by the Governance Committee.

7. Adjourn -

- a. Upon a motion by T. Hefferon and seconded by A. MacKinnon, the meeting was adjourned at 10:09 AM.

Respectfully submitted,



Margaret L. Murray
Committee Chair