



**NY Power
Authority**

**Canal
Corporation**

**MINUTES OF THE SPECIAL JOINT MEETING OF THE
NEW YORK POWER AUTHORITY AND CANAL CORPORATION
GOVERNANCE COMMITTEE**

MAY 21, 2019

Table of Contents

<u>Subject</u>	<u>Page No.</u>	<u>Exhibit</u>
Introduction	2	
1. Adoption of the May 21, 2019 Proposed Special Meeting Agenda	3	
2. DISCUSSION AGENDA	4	
a. Appointment of the New York Power Authority and Canal Corporation Controller	4	
3. Next Meeting	5	
Closing	6	

Minutes of the special joint meeting of the New York Power Authority and Canal Corporation's Governance Committee held, via videoconference, at the Clarence D. Rappleyea Building, 123 Main Street, White Plains, New York, at approximately 9:45 a.m.

The following Members of the Governance Committee were present:

Anne M. Kress, Chair
John Koelmel
Eugene Nicandri
Dennis Trainor
Michael Balboni

Also in attendance were:

Gil Quiniones	President and Chief Executive Officer
Justin Driscoll	Executive Vice President and General Counsel
Joseph Kessler	Executive Vice President and Chief Operations Officer
Kristine Pizzo	Executive Vice President – Chief HR and Administrative Officer
Sarah Salati	Executive Vice President and Chief Commercial Officer
Lee Garza	Senior Vice President – Financial Operations and Acting Chief Financial Officer
Sundeep Thakur	Controller
Karen Delince	Vice President and Corporate Secretary
Daniella Piper	Vice President – Digital Transformation/Chief of Staff
Lorna Johnson	Senior Associate Corporate Secretary
Sheila Quatrocci	Associate Corporate Secretary
Lori DeMichele	Temporary Board Travel Specialist

Chair Anne Kress presided over the meeting. Corporate Secretary Delince kept the Minutes.

Introduction

Chair Kress welcomed committee members and Authority senior staff to the meeting. She said that the meeting had been duly noticed as required by the Open Meetings Law and called the meeting to order pursuant to Section B(4) of the Governance Committee Charter.

1. **Adoption of the Proposed Special Meeting Agenda**

Upon motion made by Member Dennis Trainor and seconded by Member John Koelmel, the Agenda, as amended, for the meeting was adopted.

2. **DISCUSSION AGENDA:**

a. **Appointment of the New York Power Authority and Canal Corporation Controller**

The President and Chief Executive Officer provided the following report:

“SUMMARY

The Governance Committee is requested to recommend to the Authority’s Board of Trustees and the Canal Corporation’s Board of Directors the appointment of Sundeep Thakur as Controller of the Authority and Canal Corporation at an annual salary of \$200,000, effective immediately, to hold such office until his successor is chosen and qualified or until his earlier removal, resignation or death.

BACKGROUND & DISCUSSION

The appointment of officers is governed by the Bylaws, Article IV, Section 2, which provides that the Trustees/Board of Directors shall appoint officers by formal resolution upon the recommendation of the Governance Committee.

RECOMMENDATION

The Governance Committee is requested to recommend to the Authority’s Trustees and the Canal Corporation’s Board of Directors the appointment of Sundeep Thakur as Controller at an annual salary of \$200,000, effective immediately, to hold such office until his successor is chosen and qualified or until his earlier removal, resignation or death.”

For the reasons stated, I recommend the approval of the above-requested action.”

Upon motion made by Member Dennis Trainor and seconded by Member Michael Balboni, the following resolution was recommended for adoption by the Authority’s Trustees and the Canal Corporation’s Board of Directors.

RESOLVED, That pursuant to Article IV, Section 2 of the Authority and Canal Corporation’s Bylaws, the Governance Committee hereby recommends to the Authority’s Trustees and the Canal Corporation’s Board of Directors the appointment of Sundeep Thakur as Controller, at an annual salary of \$200,000, effective immediately, to hold such office until his successor is chosen and qualified or until his earlier removal, resignation or death.

3. **Next Meeting**

Chair Kress said that the next regular meeting of the Governance Committee is to be held on Wednesday, September 25, 2019 at a time to be determined.

Closing

Upon motion made by Member Eugene Nicandri and seconded by Member John Koelmel, the meeting was adjourned by the Chair of the Committee at approximately 9:54 a.m.

Karen Delince

Karen Delince
Corporate Secretary