



**NY Power
Authority**

**Canal
Corporation**

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

July 30, 2019

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Minutes of the special joint meeting of the New York Power Authority and Canal Corporation's Governance Committee held at the Clarence D. Rappleyea Building, 123 Main Street, White Plains, New York, at approximately 8:30 a.m.

The following Members of the Governance Committee were present:

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

Dennis Trainor - Excused

Also in attendance were:

Anthony Picente, Jr.	Trustee
Gil Quiniones	President and Chief Executive Officer
Justin Driscoll	Executive Vice President and General Counsel
Kristine Pizzo	Executive Vice President – Chief HR and Administrative Officer
Adam Barsky	Executive Vice President and Chief Financial Officer
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 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 John Koelmel and seconded by Member Eugene Nicandri, the Agenda, as amended, for the meeting was adopted.

2. **DISCUSSION AGENDA:**

a. **Appointment of New York Power Authority and Canal Corporation Executive Vice President and Chief Financial Officer**

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 Adam Barsky as Executive Vice President and Chief Financial Officer of the Authority and Canal Corporation, at an annual salary of \$275,000, 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

For reasons stated, the Governance Committee recommends that the Trustees and Board of Directors approve the appointment of Adam Barsky to the office of Executive Vice President and Chief Financial Officer, at an annual salary of \$275,000, 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 John Koelmel and seconded by Member Eugene Nicandri, 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 Adam Barsky as Executive Vice President and Chief Financial Officer, at an annual salary of \$275,000, 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 8:45 a.m.

Karen Delince

Karen Delince
Corporate Secretary