

**Jefferson County Local Development Corporation
Governance Committee Meeting Minutes
November 26, 2019**

The JCLDC Governance Committee meeting was held on Tuesday, November 26, 2019 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: W. Edward Walldroff, Chair, Bill Johnson

Excused: None

Absent: Greg Gardner, Paul Warneck

Also Present: David Zembiec, Peggy Sampson, Lyle Eaton

- I. **Call to Order:** Mr. Walldroff called the meeting to order at 8:02 a.m.
- II. **Annual Board of Directors Evaluation for 2018-2019:** The completed 2018-2019 Confidential Evaluation of Board Performance forms were distributed to committee members prior to the meeting. Nine out of eleven board members returned the forms.

Mr. Walldroff identified the areas that need addressing and committee members discussed them. They also specifically identified and commented on the following:

#5 The Board sets clear and measureable performance goals for the Authority that contribute to accomplishing its mission. Six board members "agree" while three "somewhat agree". Committee members asked how to improve that for next year. Mr. Zembiec said that the mission statement and performance measurements are reviewed each year along with all of the other policies and procedures but indicated that he will send them out today for the board to read and review.

#15 The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur. Six board members "agree" while three "somewhat agree". Mr. Walldroff said feedback from staff on areas that are problematic will be helpful in this process.

Mr. Walldroff asked if we can compare this year's results to last year's results. Ms. Sampson will add the 2018 numbers and put them in parenthesis before this year's report is sent to the board.

Committee members agreed to send the summary results to the full board for review and/or discussion.

It was noted that Ms. Sampson will submit the results to the Authorities Budget Office pending board approval.

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III. Other business:

- 1. Lending Policy – Reserve for Bad Debt:** Mr. Eaton said that he is recommending a change to the existing bad debt policy as adopted by JCLDC to more accurately reflect the valuation of the accounts receivable. The new language is as follows:

Customer account balances are considered on a case-by-case basis. Management individually reviews all accounts receivable balances and based on an assessment of current creditworthiness, estimates the accounts, if any, that will not be collected, and uses this amount to establish the annual reserve.

After review and discussion, a motion was made by Mr. Johnson to move the recommendation to the full board for consideration, seconded by Mr. Walldroff.

- IV. Adjournment:** With no further business before the committee, Mr. Walldroff adjourned the meeting at 8:12 a.m.