

CWC GOVERNANCE COMMITTEE

**APRIL 5, 2016
MINUTES**

Present: Donald “Mike” Brandow, Thomas Hynes, Innes Kasanof, Wayne Marshfield, Tina Molé, Richard Parete, Michael Meyer (NYCDEP), Alan Rosa, Thomas Snow (NYSDEC)

Also Present: Tim Cox, Jim Martin

I. Call to Order at 9:50 am

II. December, 2015 Minutes unanimously approved following motion of Tom Snow and second by Wayne Marshfield

III. 2015 Authorities Budget Office Annual Report

Tim Cox explained that every year CWC is required to submit an annual report to the Authorities Budget Office (ABO). Tim stated that for performance goals, CWC follows the funding requirements outlined in the 2010 Water Supply Permit, issued by New York State Department of Environmental Conservation. Tim continued that for CFF (which doesn't appear in the Water Supply Permit), CWC provides the number of loans and total principal of each one approved by the CWC Board in the previous year. Innes Kasanof asked why CWC didn't also include job creation numbers. Tim explained that unlike IDA where tax breaks are contingent on job numbers, CWC loans do not have such requirements, although businesses are required to pay them back if they move. Tim concluded he'd rather not have CWC confused with IDA's. Mike Triolo noted that the HR&A report identified a higher rate of loan losses than CWC currently has. Alan Rosa explained that due to ABO reporting requirements, CWC is being lumped in with IDAs and others, and some of their practices were concerning.

Upon motion of Innes Kasanof and second by Tom Snow, Committee unanimously approved the 2015 measuring report.

V. Next meeting to be scheduled as needed

VI. Adjourned at 10:20 am