

FOR CONSIDERATION

October 20, 2011

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Committee Appointments

REQUEST FOR: Appointment of Directors to the Audit and Budget Committee;
Appointment of Director to the Governance Committee; Creation of a
Policy Committee and Appointment of Directors thereto

Background

Governor Andrew Cuomo has instituted a number of initiatives, including Regional Economic Development Councils, a Consolidated Funding Application process for State agencies and authorities and the New York Open for Business campaign, among others, to remake government to better serve the business community, create and retain jobs and stimulate real economic development Statewide. In so doing, the Governor has called on State agencies and authorities to help identify obstacles to economic growth and opportunities to improve the business climate in the State so that New York will truly be “Open for Business”.

The New York State Urban Development, doing business as Empire State Development (“ESD”), is fortunate to have as its Directors individuals with tremendous depth and breadth of experience in private business, development and the public sector. To utilize these personal resources in a more focused way, for the benefit of the Corporation and its operations but also more broadly for the State, and consistent with the Governor’s efforts to improve the business climate in the State, staff recommends the creation of a Policy Committee. This Committee would be charged with identifying administrative, regulatory, statutory and other obstacles to the retention of business in the State and the attraction of new business to the State. The Committee would also formulate recommendations and identify opportunities for agencies and authorities proactively to promote economic activity and growth in New York.

Additional appointments of independent directors to the Audit and Budget and the Governance Committees are being recommended to comply with the requirements of the Public Authorities Reform Act.

Proposed Action

It is also proposed that a non-voting Policy Committee of Directors be created to discharge the duties set forth under “Background” above, and that the following Directors of the Corporation be appointed to the Policy Committee:

Ms. Julie Shimer;
Mr. Robert Dyson;
Mr. Paul Ciminelli; and
Ms. Joyce Miller.

The following independent Directors are recommended for appointment to the Audit and Budget Committee:

Mr. Derrick Cephas; and
Mr. Robert Dyson.

The following independent Director is recommended for appointment to the Governance Committee:

Mr. Paul Ciminelli.

Recommendation

Based on the foregoing, I recommend (1) the creation of a non-voting Policy Committee of Directors for the purpose of discharging the duties set forth under the “Background” section of this memorandum; and (2) the appointment of Directors to the Audit and Budget, Governance and Policy Committees as proposed above.

Attachment

Resolutions

October 20, 2011

NEW YORK STATE URBAN DEVELOPMENT CORPORATION - Appointment of Directors to the Audit and Budget Committee; Appointment of Director to the Governance Committee; Creation of a Policy Committee and Appointment of Directors thereto

BE IT RESOLVED, that on the basis of the materials presented to this meeting (the "Materials"), a copy of which is ordered filed with the records of the Corporation, the following Directors are hereby appointed to the Audit and Budget Committee of the Corporation, effective immediately and until their resignations or removal as Directors of the Corporation

Mr. Derrick Cephas;
and Mr. Robert Dyson.

BE IT FURTHER RESOLVED, that on the basis of the Materials, Mr. Paul Ciminelli is hereby appointed to the Governance Committee of the Corporation, effective immediately and until his resignation or removal as Director of the Corporation; and be it further

RESOLVED, that there is hereby established a non-voting committee of Directors to be known as the Policy Committee, whose duty is: to identify administrative, regulatory, statutory and other obstacles to the retention of business in the State and the attraction of new business to the State; and to formulate recommendations and identify opportunities for agencies and authorities proactively to promote economic activity and growth in New York (the "Policy Committee"); and be it further

RESOLVED, that the following individuals are hereby appointed to the Policy Committee of the Corporation, effective immediately and until their resignations or removal as Directors of the Corporation:

Ms. Julie Shimer;
Mr. Robert Dyson;
Mr. Paul Ciminelli; and
Ms. Joyce Miller.

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