

## Minutes

### VSAC Governance Committee Meeting

January 23, 2023  
8:30 a.m. – 10:00 a.m.

Boardroom, VSAC Offices  
10 East Allen Street  
Winooski, Vermont 05404

**Committee Members Present:** Dave Larsen (Chair), Dodie Mitchell, Martha Heath, Tim Chamberlin, Ann Cummings  
**Committee Members Absent:** N/A  
**Other Members Present:** N/A  
**VSAC Staff Present:** Tom Little, Patrick Leduc, Scott Giles, Marilyn Cargill, Laurie Oliver, Jodie Ducharme

Chair Dave Larsen called the meeting to order at 8:33 a.m. With a quorum established, the Committee took up the first order of business.

#### **Approval of November 21, 2022 Minutes**

Dave Larsen noted that, for the Board Self-Evaluation Planning topic, the date referenced in the last sentence should read January 2023 and not September 2023 as the discussion on this topic is continuing in today's meeting.

*Upon a motion made by Ann Cummings and seconded by Martha Heath, the Committee voted unanimously to approve the Governance Committee meeting minutes of November 21, 2022, as corrected.*

#### **Public Comment**

There were no public comments given during the public comment period.

#### **Board Leadership Risk Assessment**

Chair Dave Larsen welcomed Laurie Oliver, Director, Internal Audit & Risk Management and reminded the Committee that the Board Leadership risk is reviewed annually. Laurie provided an overview, explaining this is the risk that VSAC may be unable to recruit and retain quality Board members and Board leadership. Laurie reviewed the previously distributed risk document created to facilitate conversation about this risk. The Committee reviewed the document and engaged in a conversation on the factors that may cause risk to occur, the impact and consequences if it does occur, and the potential opportunities to actively manage the risk. The Committee reviewed the controls and measures now in place to manage this risk.

Laurie Oliver exited the meeting at 9:04 a.m.

#### **Board Manual Revisions**

Dave Larsen directed the Committee to the previously distributed Board Manual materials on Board Member Recruitment noting that the revised version reflects the changes discussed at the November 21, 2022 meeting. Tom Little walked the Committee through the revisions to the document and the members engaged in a conversation, during which Tom responded to member questions.

*Upon a motion made by Martha Heath and seconded by Ann Cummings, the Committee voted unanimously to approve the revised Board Manual materials on Board Member Recruitment, as presented, and to ask the full Board to review and take final action on the revisions.*

**Board Development and Evaluation Discussion**

Dave Larsen transitioned the Committee to a discussion on the Board Self-Evaluation, reminding members of the timing, method, and process used in the previous self-evaluation. The Committee discussed possible methods and timing for the upcoming evaluation. Dave noted that he would work with Board Chair Dodie Mitchell, using the Committee's feedback, to prepare for the March 2023 meeting to discuss next steps.

**Other Business and Planning for Next Meeting**

There being no other business, the meeting adjourned at 9:54 a.m.

Respectfully submitted,

Thomas A. Little, Assistant Secretary