

# UNITED NATIONS DEVELOPMENT CORPORATION

## Minutes of a Meeting of the Governance and Compensation Committee

Held via Zoom video

On September 9, 2020 at 2:30 p.m.

All members of the Governance and Compensation Committee attended the meeting:

George Klein, Chairman  
Christine Falvo  
Jan Burman

The following persons from the Corporation also participated: Robert Cole, Jorge Ortiz and Loida Diaz de Jesus.

The Chairman presided and Loida Diaz de Jesus acted as secretary of the meeting.

The Chairman called the meeting to order at 2:30 p.m.

### Minutes of Meeting of September 12, 2019

The Chairman requested approval of the minutes of the Governance and Compensation Committee meeting held on September 12, 2019. On motion made and seconded, the minutes of the September 12, 2019, meeting were unanimously approved.

### Mission Statement and Performance Goals

Mr. Cole reported that the Corporation undertakes an annual review of its Mission Statement and Performance Goals (together, the “Mission Statement”) as required under the Public Authorities Law. He advised that management and the Governance and Compensation Committee review the Mission Statement each year and recommend any changes to the Board for approval. Mr. Cole reported that management believed the Mission Statement continued to appropriately describe the Corporation’s mission and performance goals without any


needed changes. The Committee concurred with management's position and recommended that the Board approve the Mission Statement in its current form without any changes.

Compensation and Benefits Program

Mr. Cole reviewed the Corporation's staff compensation and benefits program and salary data from other public authorities in the New York City metropolitan area as provided to the Authorities Budget Office. He reported that management believed that the Corporation's compensation and benefits program was in-line with the programs of those other public authorities.

Other Business

There being no other business, the meeting was adjourned at 3:10 p.m.

  
Loida Diaz de Jesus  
Acting Secretary