

# UNITED NATIONS DEVELOPMENT CORPORATION

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

Via Zoom video

On September 14, 2021 at 11:45 a.m.

All members of the Governance and Compensation Committee attended the meeting as follows: George Klein, Chairman, Christine Falvo and Jan Burman.

Robert Cole, Jorge Ortiz, Loida Diaz de Jesus and Cynthia Parke (UNDC) also attended the meeting.

The Chairman presided and Loida Diaz de Jesus acted as secretary of the meeting. The Chairman called the meeting to order at 12:00 p.m.

### Minutes of Meeting of September 9, 2020

The Chairman requested approval of the minutes of the Governance and Compensation Committee meeting held on September 9, 2020. On motion made and seconded, the minutes of the meeting held on September 9, 2020 were unanimously approved.

### Mission Statement and Performance Goals

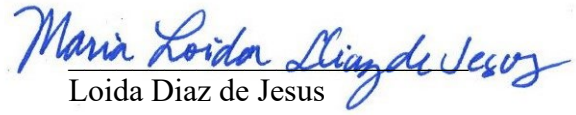
Mr. Cole reported that the Corporation's Mission Statement and Performance Goals (together, the "Mission Statement") are reviewed annually by management and the Governance and Compensation Committee before consideration and approval by the Board as required under Public Authorities Law. Mr. Cole reported that management believed, the Mission Statement continued to describe the Corporation's mission and performance goals, without the need for any modifications. The Committee concurred with management and recommended Board approval of the Mission Statement without any modifications.

### Compensation and Benefits Program

Mr. Cole reviewed the Corporation's employee compensation and benefits program and aggregate salary data submitted to the Authorities Budget Office by public authorities located in the New York City metropolitan area. Mr. Cole advised that the Corporation's compensation and benefits program was comparable to the programs of public authorities in the metropolitan area.

Other Business

There being no other business, the meeting was adjourned at 12:15 p.m.

  
Loida Diaz de Jesus  
Acting Secretary