

# UNITED NATIONS DEVELOPMENT CORPORATION

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

Via Zoom video

On August 28, 2023 at 2:00 p.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 and Loida Diaz de Jesus (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 2:06 p.m.

### Minutes of Meeting of September 8, 2022

The Chairman requested approval of the minutes of the Governance and Compensation Committee meeting held on September 8, 2022. On motion made and seconded, the minutes of that meeting were unanimously approved.

### Mission Statement and Performance Goals

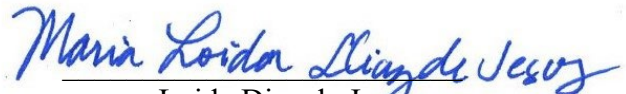
Mr. Cole reported that the Public Authorities Law requires an annual review by the Board of Directors of the Corporation's Mission Statement and Performance Goals. The Governance and Compensation Committee reviews the Mission Statement before presenting it to the Corporation's Board each year. The Committee discussed the Mission Statement and agreed with management that it continued to reflect the Corporation's mission and performance goals without any needed changes.

Compensation and Benefits Program

Mr. Cole reviewed compensation and benefits information for the Corporation's staff and salary data from public authorities located in the New York City metropolitan area as previously provided to the Committee. Mr. Cole stated that management believed the Corporation's compensation and benefits program was in-line with that of the other public authorities shown in the schedule provided to the Committee.

Other Business

There being no other business, the meeting was adjourned at 2:23 p.m.

  
Loida Diaz de Jesus  
Acting Secretary