

**HUDSON RIVER-BLACK RIVER REGULATING DISTRICT  
GOVERNANCE COMMITTEE MEETING MINUTES**

**May 12, 2026**

Immediately Following the Finance Committee Meeting  
Scheduled to Commence at 10 AM

**Sacandaga Field Office  
737 Bunker Hill Road  
Mayfield, NY 12117**

Remote Conference-In Information

4 Computer Dr., W., Albany, NY 12205

Participants were invited to join the meeting via computer, tablet or smartphone.

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**CALL TO ORDER**

Committee Chair Nicole T. Allen called the meeting to order at 10:13 AM.

**ROLL CALL**

**Present:** Committee Members Kenneth F. DeWitt, and Albert J. Hayes; Board Chair Mark M. Finkle; Board Members Richard Bird and Timothy J. Reagan; Executive Director John C. Callaghan; General Counsel Robert P. Leslie; Chief Engineer Robert S. Foltan; Chief Fiscal Officer Timothy M. Maniccia; and Director of Administrative Services Stephanie V. Ruzycky.

**Video Feed:** Committee Chair Alfred J. Candido, Jr. (travel) and Committee Member Nicole T. Allen (travel)

**MOTION TO ADOPT COMMITTEE MEETING AGENDA**

Committee Chair Candido asked for a motion to adopt or revise the Committee meeting agenda. Mr. DeWitt moved to adopt the meeting agenda. Mrs. Allen seconded and the Committee approved the motion by unanimous vote.

**APPROVAL OF MARCH 10, 2026 GOVERNANCE COMMITTEE MEETING MINUTES**

Committee Chair Candido called for a motion to adopt the March 10, 2026 Governance

Committee meeting minutes. Mrs. Allen so moved. Mr. DeWitt seconded and the Committee approved the motion by unanimous vote.

## **COMMITTEE BUSINESS**

### **New Business**

#### **RESOLUTION ADOPTING POLICY PROHIBITING REGULATING DISTRICT EMPLOYEES FROM PROFITTING ON INSIDER INFORMATION**

Mr. Leslie presented a Resolution adopting the policy governing state employee participation in prediction markets. Mr. Leslie recommended the Committee recommend the Board dispense with the three-readings of the proposed policy, as contemplated in the Board's policy on policymaking, due to the Governor's clear direction and non-controversial statement against self-dealing. He noted that on April 22, 2026 New York State Governor, Kathy Hochul, issued Executive Order #60 to address the recent proliferation of prediction markets; noting that platforms now exist through which individuals can make monetary bets on the outcomes of events heightening the potential for misconduct whereby those with privileged information can seek to personally profit by trading on such insider information. The proposed policy provides that no Board Member, officer or employee of the Regulating District may use any nonpublic information obtained in the course of their official duties to seek profit or avoid loss from participation in a prediction market or similar service or assist any other person in seeking profit or avoiding loss from participation in a prediction market or similar service.

Committee Chair Candido asked for a motion to advance to the full Board and recommend immediate adoption of the resolution to implement Governor Hochul's April 22, 2026 Executive Order #60 precluding Regulating District Board Members and Employees' exploitation of confidential insider information for private gain through predictive markets. Mr. Hayes so moved and Mr. DeWitt seconded. The Committee approved the motion advancing the resolution to the full Board and recommending immediate adoption by unanimous vote.

## **ADJOURNMENT**

There being no further business to come before the Governance Committee, Mr. DeWitt moved to adjourn the meeting. Mrs. Allen seconded the motion to adjourn. The Committee approved the motion by unanimous vote. The committee meeting adjourned at 10:18 A.M.

Respectfully submitted,

Robert P. Leslie  
Secretary

Mark M. Finkle  
Board Chair