



GOVERNANCE COMMITTEE CHARTER

Purpose

Pursuant to Article IV, Section 1 of the Corporation's Bylaws, the purpose of the Governance Committee is to (1) keep the Board informed of current best governance practices; (2) review corporate governance trends; (3) update the Corporation's corporate governance principles; and (4) advise the member and directors on the skill and experience required of potential directors.

Duties and Responsibilities of the Governance Committee

- Develop the Corporation's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities and management oversight.
- Develop, review on a regular basis, and update as necessary the Corporation's code of ethics and written policies regarding conflicts of interest, protection of whistleblowers from retaliation, equal opportunity and affirmative action policies, procurement of goods and services, disposition of real and personal property, and develop and recommend to the board any other policies or documents relating to the governance of the authority, including rules and procedures for conducting the business of the Corporation's board, such as the Corporation's Bylaws.
- Develop and recommend to the Board the number and structure of committees to be created by the Board.
- Develop and provide recommendations to the Board regarding Board member, director, officer and staff education, including new director orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the Board, its committees and staff in the Corporation's governance process.

Composition of Committee and Selection of Members

The Governance Committee shall be established as set forth in and pursuant to Article IV, Section 1 of the Corporation's Bylaws. The Governance Committee shall consist of at least three independent members of the Board of Directors who shall constitute a majority on the committee. Provided the Board has less than three independent members, the Board may appoint non-independent members to the committee provided that the independent members constitute the majority. When feasible, the immediate past Governance Committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

The Governance Committee members should be knowledgeable or become knowledgeable in matters pertaining to Governance.

Committee Structure and Meetings

The Governance Committee will meet a minimum of once a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person or via videoconference.

Meeting agendas will be prepared for every meeting and provided to the Governance Committee members along with the appropriate materials needed to make informed decisions not less than seven (7) nor more than thirty (30) days before the scheduled meeting. A majority of the committee members shall constitute a quorum. The Governance Committee shall act only on the affirmative vote of a majority of the members of the committee. Minutes of these meetings are to be recorded.

The Governance Committee shall report its actions and recommendations to the board at the next regular meeting of the Board.

The Governance Committee shall report to the Board, at least annually, regarding any proposed changes to the Governance Charter.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.