

APPENDIX L

GOVERNANCE COMMITTEE CHARTER

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This Governance Committee Charter was adopted by the Counties of Warren and Washington Industrial Development Agency (the “Agency”), a public benefit corporation established under the laws of the State of New York, on this 28th day of January, 2008.

Purpose

Pursuant to Article V, Section 5 of the Agency’s bylaws, the purpose of the governance committee is to assist the Agency by keeping the Agency members informed of current best practices in corporate governance; updating the Agency’s corporate governance principles and governance practices; and advising those responsible for appointing members to the Agency on the skills, qualities and professional or educational experiences necessary to be effective Agency members.

Composition and Selection

The membership of the committee shall be as set forth in accordance with and pursuant to Article V, Section 5 of the Authority’s bylaws. The governance committee shall be comprised of at least three (3) independent members appointed by the Agency Chair.

Governance committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, governance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

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.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a

meeting. Minutes of these meetings are to be recorded.

Responsibilities

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop and recommend to the Agency the number and structure of any addition committees to be created by the Agency.
- Develop and provide recommendations to the Agency regarding Agency member education, including new member orientation and regularly scheduled member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Agency on performance evaluations, including coordination and oversight of such evaluations of the board, its committees and senior management in the Agency's governance process.

Evaluation of the Agency's Policies

The governance committee shall:

- Review and make recommendations on an as needed basis, for revisions to the Agency code of ethics and written policies regarding conflicts of interest; protection of whistleblowers from retaliation; equal opportunity and affirmative action; procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process; and the disposition of real and personal property.
- Develop and recommend to the Agency any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Board, such as the Agency's by-laws.
- Oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.