

WYOMING COUNTY BUSINESS ASSISTANCE CORPORATION  
- GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter (“Charter”) is adopted by the Board of Directors of the Wyoming County Business Assistance Corporation (the “Corporation”), a public benefit corporation established under the laws of the State of New York, on the \_\_\_\_ day of \_\_\_\_\_, 2019

**Purpose**

The responsibilities of the Governance Committee (the “Committee”), in compliance with Section 2824(7) of the New York Public Authorities Law, shall include:

- a. Keeping the Board of Directors (the “Board”) informed of current best practices in corporate governance;
- b. Reviewing corporate governance trends for their applicability to the Corporation;
- c. Recommending updates to the Corporation's corporate governance principles and practices;
- d. Advising those responsible for appointing directors to the Board of the skills, qualities and professional or educational experiences necessary to be effective Board members;
- e. Examining ethical and conflict of interest issues that are referred to the Committee by the Ethics Officer or the Board;
- f. Performing Board self-evaluations; and
- g. Recommending Policies which include rules and procedures for the conduct of Board business.

**Powers of the Governance Committee**

The Board has delegated to the Committee the power and authority necessary to discharge its duties under this Charter, including the right to:

- a. Meet with and obtain any information it may require from Corporation staff
- b. Obtain advice and assistance from Corporation counsel as the Committee deems necessary.
- c. Solicit at the WCBAC’s expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities.

## **Composition and Selection**

The Committee shall be comprised of the Chairperson of the Agency and at least three (3) additional members of the Agency, all of whom shall be independent members within the meaning of, and to the extent required by, Section 2825 of the New York Public Authorities Law (“Independent Members”). The Agency Board, at its discretion, may appoint all of its members to serve as members of the Governance Committee, provided that a majority of the Committee Members are Independent Members. The committee members shall be appointed by the Chairperson with the consent of the entire membership of the Agency at the annual meeting of the Agency. The Chairperson of the Agency shall serve as the Committee Chair. The Vice Chairperson of the Agency shall serve as the Committee Chair in the absence of the Committee Chair. Committee members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified.

Committee members are prohibited from being an employee of the Corporation or an immediate family member of an employee of the Corporation. In addition, Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

## **Committee Structure and Meetings**

All Committee meetings shall comply with the requirements of Article 7 of the New York Public Officers Law (the “Open Meetings Law”). The Committee will meet at least once per year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in this 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 Committee members at least five (5) days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The affirmative vote of a majority of the members shall constitute an act of the Committee. Minutes of Committee meetings are to be recorded and such records maintained by the Corporation.

## **Committee Reports**

The Committee shall:

- a. Report its actions and recommendations to the Board at the next regular meeting of the Board; and
- b. Report to the Board, regarding any proposed changes to this Charter.

## **Duties**

The Board of Directors has delegated to the Committee the responsibility to review, develop, draft, revise and oversee policies and practices for which the Committee has specific expertise, as follows:

- a. Develop the Corporation's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities and management oversight;
- b. Develop the competencies and personal attributes required of Directors.
- c. Develop and recommend to the Board the number and structure of committees to be created by the Board;
- d. Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled Board member training to be obtained from state-approved trainers;
- e. Develop and provide recommendations to the Board regarding performance evaluations, including coordination and oversight of such evaluations of the Board, its committees and senior management in the Corporation's governance process;
- f. Develop, review on a regular basis and update as necessary the Corporation's code of ethics and written policies regarding conflicts of interest (such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees);
- g. Develop and recommend to the Board any required revisions to the Corporation's written policies regarding the protection of whistleblowers from retaliation;
- h. Develop and recommend to the Board any required revisions to the Corporation's equal opportunity and affirmative action policies;
- i. Develop and recommend to the Board any required updates to the Corporation's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Corporation's procurement process;
- j. Develop and recommend to the Board any required updates to the Corporation's written policies regarding the acquisition and disposition of real and personal property;
- k. Develop and recommend to the Board any other policies or documents relating to the governance of the Corporation, including rules and procedures for conducting the business of the Corporation's Board, such as the Corporation's bylaws; and other governance documents and recommend modifications as needed.

### **Amendments**

This Charter may be amended upon affirmative vote of a majority of the Board.