

SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION

GOVERNANCE COMMITTEE CHARTER

This Charter shall serve as the charter for the Governance Committee of the Suffolk County Economic Development Corporation (the “Corporation”).

ARTICLE I

Establishment of Governance Committee; Core Responsibilities

The Corporation established a Governance Committee pursuant to Section 2 of Article IV of the Agency’s By-Laws (“By-Laws”). The By-Laws set forth the composition and basic responsibilities of the Governance Committee.

The core responsibilities of the Governance Committee, as mandated under Section 2824(7) of the New York Public Authorities Law, are set forth in the Bylaws and include: (i) keeping the Board informed of current best governance practices; (ii) reviewing corporate governance trends; (iii) updating the Agency’s corporate governance principles; (iv) advising those responsible for appointing members to the Board on the skills and experiences necessary required of potential Board members; (v) examine ethical issues and conflicts of interest; and (vi) perform board self-evaluations .

ARTICLE II

Composition of the Governance Committee

The members of the Governance Committee shall be elected and serve in accordance with the By-Laws. Individuals appointed to the Governance Committee should be knowledgeable, or have expressed a willingness to become knowledgeable, in matters pertaining to governance. The Committee shall elect one member to serve as chair of the Governance Committee.

The Governance Committee must consist of at least three “independent members” as required by Sections 2824 and 2825 of the New York Public Authorities Law.

ARTICLE III

Committee Meetings

The Governance Committee will meet a minimum of once (1) each calendar year. Additional meetings may be necessary or appropriate to adequately fulfill the obligations and duties outlined in this Charter. All committee members are expected to attend each meeting in person or via videoconference.

A quorum of the Governance Committee shall consist of a majority of the members then serving on the Governance Committee. The affirmative vote of a majority of the members then serving on the Governance Committee shall constitute an act of the Governance Committee. Minutes of all meetings shall be recorded by the Secretary or any Assistant Secretary of the Corporation. All meetings shall comply with the requirements of the Open Meetings Law.

ARTICLE IV
Committee Duties and Responsibilities

To accomplish the objectives of good governance and accountability, the Governance Committee has the following responsibilities as set forth below:

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

(i) Develop the Corporation's governance practices, which should address transparency, independence, accountability, fiduciary responsibilities and management oversight;

(ii) Develop and recommend to the Board any revisions to the number and/or structure of Board committees;

(iii) 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 as required under Section 2824(2) of the New York Public Authorities Law;

(iv) Examine ethical and conflicts of interest; and

(v) Perform full Board self-evaluations.

B. The Governance Committee shall develop, review and recommend to the Board the adoption and/or revisions to the following:

(i) the Corporation's Code of Ethics;

(ii) written policies regarding conflicts of interest;

(iii) written policies regarding the protection of whistleblowers from retaliation;

(iv) equal opportunity and affirmative action policies;

- (v) written policies regarding procurement of goods and services;
- (vi) written policies regarding the disposition of real and personal property and the acquisition of property;
- (vii) committee charters, including this Charter; and
- (viii) 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, including the Corporation's Bylaws. The Governance Committee will oversee the implementation and effectiveness of the Bylaws and other governance documents and recommend modifications to the Board as necessary or appropriate.

ARTICLE V
Committee Reports

The Governance Committee shall:

- A. report its actions and recommendations to the Board at each regular meeting of the Board following a meeting of the Governance Committee and when otherwise requested by the Board;
- B. report to the Board, at least annually, regarding any proposed changes to this Charter; and

ARTICLE VI
Amendments

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