

**CITY OF MOUNT VERNON
INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE CHARTER**

**ARTICLE I
Establishment of Governance Committee;
Core Responsibilities**

The Board Members (the “Board”) of the City of Mount Vernon Industrial Development Agency (the “Agency”) authorized the establishment of the Governance Committee by amendment to the Agency’s By-Laws (“By-Laws”). The By-Laws set forth the composition and basic responsibility 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 By-Laws 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; and (iv) advising those responsible for appointing members to the Board on the skills and experiences necessary required of potential Board members.

**ARTICLE II
Powers of the Governance Committee**

The Agency has delegated to the Governance Committee the power and authority necessary to discharge its duties, including the right to:

1. Meet with and obtain any information it may require from Agency staff;
2. Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary; and
3. Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities.

**ARTICLE III
Composition of Governance Committee and Selection**

The members of the Governance Committee shall be appointed 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 Board shall designate one member of the Governance Committee to serve as chair of the Governance Committee. Each member of the Governance Committee shall serve for a term of one (1) year and until his or her successor shall be appointed and qualified.

At least three members of the Governance Committee must be an “independent member” within the meaning of, and to the extent required by, Section 2825 of the New York Public

Authorities Law, as amended from time to time. Governance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. Members of the Governance Committee 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. In addition, Governance Committee members who are members of the Agency shall comply with the conflict of interest provisions applicable to public officers under Article 18 of the New York General Municipal Law.

ARTICLE IV **Committee Structure and Meetings**

The Governance Committee will meet a minimum of twice (2) in each calendar 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 notices and agendas will be prepared for every meeting and provided to the Governance Committee members at least five (5) days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. A quorum of the Governance Committee shall consist of a majority of the members then serving on the Governance Committee. The Governance Committee shall act only on the affirmative vote of a majority of its members at a meeting. Minutes of all meetings shall be recorded by the Secretary or any Assistant Secretary of the Agency. All meetings shall comply with the requirements of the Open Meetings Law.

ARTICLE V **Committee Reports**

The Governance Committee shall:

- A. Report its actions and recommendations to the Board at the next 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 or the governance guidelines; and
- C. Provide a self-evaluation of the Governance Committee's functions on an annual basis.

ARTICLE VI
Responsibilities

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

A. The Board 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 Agency's governance practices, which should address transparency, independence, accountability, fiduciary responsibilities and management oversight;

(ii) Develop a statement of the competencies and personal attributes required of Board Members to assist those authorized to appoint members to the Board in identifying qualified individuals (it being acknowledged that membership in the Agency is determined pursuant to Section 890-a of the General Municipal Law);

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

(iv) 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;

(v) Examine ethical and conflicts of interest; and

(vi) 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 Agency'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, including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process;

(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 Agency, including rules and procedures for conducting the business of the Agency's Board, including the Agency's By-Laws. The Governance Committee will oversee the implementation and effectiveness of the By-Laws and other governance documents and recommend modifications to the Agency as necessary or appropriate.

C. The Governance Committee has the following additional responsibilities:

(i) Review on an annual basis the compensation and benefits for senior Agency officials;

(ii) Annually review, assess and make necessary changes to this Charter and provide a self-evaluation of the Governance Committee; and

(iii) Examine ethical and conflicts of interest.

ARTICLE VII **Amendments**

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

Adopted this 11th day of March, 2020
by the City of Mount Vernon Industrial Development Agency