

Date: March 10, 2020

At a regularly scheduled meeting of the City of Mount Vernon Industrial Development Agency (the "Agency") duly convened by the Chair of the Agency and held on March 10, 2020, at 10:00 AM in the Mayor's Conference Room, 1 Roosevelt Square, Mount Vernon, New York 10550, the following members of the Agency were:

Present:

Absent:

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the approval of the Governance Committee Charter and Audit and Finance Committee Charter and related matters.

The following resolution was duly moved and seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

**RESOLUTION OF THE CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT AGENCY TO ADOPT AUDIT AND FINANCE COMMITTEE CHARTER AND GOVERNANCE COMMITTEE CHARTER OF THE AGENCY**

**WHEREAS**, the CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT AGENCY (the “Agency”) is required by Section 2824(5) of the Public Authorities Accountability Act of 2005 and Public Authorities Reform Act of 2009 (the “ACT”) to establish an Audit and Finance Committee and a Governance Committee; and

**WHEREAS**, such Audit and Finance Committee is necessary to recommend, oversee and review the work of the public accounting firm conducting the financial audit of the Agency’s performance and financial procedures; and

**WHEREAS**, such Audit and Finance Committee shall follow an Audit and Finance Committee Charter adopted by the Agency; and

**WHEREAS**, such Governance Committee is necessary to recommend to the Agency best governance practices and update the Agency’s corporate governance principles; and

**WHEREAS**, such Governance Committee shall follow a Governance Committee Charter adopted by the Agency.

**NOW THEREFORE BE IT RESOLVED**, that the CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT AGENCY hereby adopts the Audit and Finance Committee Charter and the Governance Committee Charter; and be it further

**RESOLVED**, that an Audit and Finance Committee shall be established comprised of three members, Shawyn Patterson-Howard, Mayor, Marcus Griffith, and Darren Morton, Ed. D.; and be it further

**RESOLVED**, that a Governance Committee shall be established comprised of three members, Shawyn Patterson-Howard, Mayor, Brian Johnson, Esq., and Stephanie Vanderpool; and be it further

**RESOLVED**, that an Audit and Finance Committee and Governance Committee shall have sufficient resources to carry out the duties and obligations as outlined in the Charter.

This resolution shall take effect immediately.

