

GLEN COVE COMMUNITY DEVELOPMENT AGENCY GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter was adopted by the members of the Glen Cove Community Development Agency (the “Agency”), a public benefit corporation established under the laws of the State of New York, on this 27th day of January, 2009.

Purposes of the Committee

The purposes of the Committee shall be to (1) keep the members of the Agency informed of current best practices in corporate governance, (2) review corporate governance trends; and (3) update the Agency’s corporate governance principles and advise the Mayor and the City Council of the City of Glen Cove on the skills and experience required of potential Agency members.

Powers of the Committee

The Committee shall have the power and is hereby authorized to:

- Meet with and obtain any information it may require from Agency staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the Committee deems necessary.
- 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. The Committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Agency’s adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Agency for its approval.

Members of the Committee

The selection of members to serve on the Committee and the activities of the Committee and its members shall in all respects be in compliance with the Agency’s by-laws and applicable law, including, without limitation, the Public Authorities Accountability Act of 2005 (Chapter 766 of 2005 Laws of New York).

Meetings

Members of the Committee are expect to attend each Committee meeting, in person or via telephone or videoconference. The Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

Responsibilities of the Committee

The Committee shall:

- Develop the Agency’s governance practices, including, without limitation, transparency, independence, accountability, fiduciary responsibilities, and management oversight.

- Develop and recommend to the members of the Agency the number and structure of committees to be created by the Agency.
- Develop and provide recommendations to the members of 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 members of the Agency on performance evaluations, including coordination and oversight of such evaluations of the members of the Agency, Agency committees, and senior management in the Agency's governance process.
- Develop, review on a regular basis and update as necessary the Agency's code of ethics and written policies regarding conflicts of interest.
- Develop and recommend to the members of the Agency any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation, equal opportunity and affirmative action policies, procurement of goods and services, disposition of real and personal property and other Agency policies and procedures.
- Develop and recommend to the members of 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 members, such as the Agency's by-laws. The Committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.
- Present annually to the members of the Agency a written report of how the Committee has discharged its duties and met its responsibilities as outlined in this charter.

adopted January 27, 2009