UCCRC

Ulster County Capital Resource Corporation

GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter was adopted by the Board of Directors of the Ulster County Capital Resource Corporation, a public benefit corporation established under the laws of the State of New York, on this 13th day of January, 2016.

PURPOSE.

Pursuant to Section 13 of the Corporation's bylaws, the purpose of the Governance Committee is to assist the Corporation by:

- Review (at least annually) and regularly update the Corporation code of conduct/ethics policy and other written policies regarding conflicts of interest;
- Review (at least annually) and regularly update the Corporation's written policies regarding procurement of goods and services and the acquisition of real property or interest therein, including policies related to the implementation of Executive Order 127 and the disclosure of persons attempting to influence the Corporation's procurement process;
- Review (at least annually) and regularly update the Corporation's written policies regarding the disposition of real and personal property;
- Review (at least annually) and regularly and update the Corporation's written policies regarding the protection of whistleblowers from retaliation;
- Annually assess the profile of skill sets and experiences of current Corporation board members and develop recommendations to the Ulster County Legislature regarding the experience, skills, and qualifications of potential new board members;
- Review (at least annually) and update the mission statement and organization vision of the Corporation;
- Facilitate an annual strategic planning and organization evaluation to assess the overall performance and effectiveness of the organization.

POWERS OF THE GOVERNANCE COMMITTEE.

The Ulster County Capital Resource Corporation has delegated to the governance committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from authority staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary
- Solicit, at the Corporation's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Corporation's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Corporation for its approval.

COMPOSITION AND SELECTION.

The membership of the committee shall be as set forth in accordance with and pursuant to Section 13 of the Authority's bylaws. The governance committee shall be comprised of (3) members of which at least 2 shall be independent as defined by Article II, Section 2(C) of the Bylaws of the Corporation. The governance committee members shall be appointed by, and will serve at the discretion of the Ulster County Capital Resource Corporation. The Corporation may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Corporation or until their successors shall be appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance Committee members shall be prohibited from being an employee of the Corporation or an immediate family member of an employee of the Corporation. In addition, governance committee members shall not engage in any private business transactions with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation.

The Governance Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

COMMITTEE STRUCTURE AND MEETINGS.

The Governance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance

committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

REPORTS.

The Governance Committee shall:

- Report its actions and recommendations to the board at the next regular meeting of the Corporation.
- Report to the Corporation, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.
- Provide a self-evaluation of the governance committee's functions on an annual basis.
- Review the performance and compliance projects and report to the full membership as indicated in the enforcement policy.

RESPONSIBILITIES.

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) The Corporation's Board; (b) evaluation of the Corporation's policies; and (c) other miscellaneous issues.

RELATIONSHIP TO THE AUTHORITY'S BOARD.

The Corporation 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:

- Develop the Corporation's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Annually assess the profile of skill sets and experiences of current Corporation board members and develop recommendations to the Ulster County Legislature regarding the experience, skills, and qualifications of potential new board members.

In addition, the Governance Committee shall:

- Develop and recommend to the Corporation the number and structure of committees to be created by the Corporation.
- Develop and provide recommendations to the Corporation regarding Corporation member education, including new member orientation and regularly scheduled Corporation member training to be obtained from state-approved trainers.

EVALUATION OF THE CORPORATION'S POLICIES.

The Governance Committee shall:

- Review, at least annually, 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.

- Develop and recommend to the Corporation any required revisions to the Authority's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Corporation any required revisions to the Authority's equal opportunity and affirmative action policies.
- Review, at least annually, and regularly update the Corporation's written policies regarding procurement of goods and services and the acquisition of real property or interests therein including policies related to the implementation of Executive Order 127 and the disclosure of persons attempting to influence the Corporation's procurement process.
- Review, at least annually, and regularly update the Corporation's written policies regarding the disposition of real and personal property.
- Review, at least annually, and update the mission statement and organization vision of the Corporation.
- Facilitate an annual strategic planning and organizational evaluation to assess the overall performance and effectiveness of the organization.
- Develop and recommend to the Corporation any other policies or documents relating to the governance of the Corporation, including rules and procedures for conducting the business of the Corporation, such as the authority's by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

OTHER RESPONSIBILITIES.

The Governance Committee shall:

- Annually review, assess and make necessary changes to the governance committee charter and provide a self-evaluation of the Governance Committee.

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Re-affirmed: January 19, 2022