

## **NEW YORK STATE HOUSING FINANCE AGENCY GOVERNANCE COMMITTEE CHARTER**

- I. Purpose: Pursuant to Article VII, Section 5 of the Agency's bylaws the purpose of the Governance Committee shall be to assist the Members to establish practices and procedures to promote honest and ethical conduct by Agency Members, officers and employees and enhance public confidence in the Agency, including, but not limited to, assistance in monitoring and assessing Members effectiveness and in developing and implementing the Agency's governance guidelines.
  
- II. Membership: The membership of the Committee shall be as set forth in accordance with and pursuant to Article VII, Sections 1 and 2 of the bylaws. In addition, such Members as the Chairman shall appoint: a.) must satisfy such criteria of independence as the Members of the Agency may establish and other requirements as the Members of the Agency may determine to be applicable or appropriate, and b.) members of the Governance Committee should be suitably knowledgeable in matters pertaining to governance.
  
- III. Committee Structure and Operation: The Governance Committee shall meet where and as provided by the Chair of the Committee. The Secretary of the Agency shall be the Secretary of the Governance Committee unless and until the Governance Committee designates otherwise. In the absence of the Chair during any Governance Committee meeting, the Governance Committee may designate a temporary Chair for that meeting. Pursuant to Article VII, Section 7 of the Agency's bylaws when the Governance Committee has an even number of currently serving committee members, then 50% of the total number of the members of the Committee shall constitute a quorum for the transaction of business and when the committee has an odd number of currently serving Committee members, then a majority of all of the members of such committee shall constitute a quorum for the transaction of business. The Governance Committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous written consent.
  
- IV. Responsibilities: The committee shall have the following responsibilities:
  1. Establish practices and procedures to promote honest and ethical conduct by Agency Members, officers and employees and enhance public confidence in the Agency.
  2. Develop and recommend to the Members of the Agency for the approval a set of governance guidelines.

3. Review on a regular basis and update as necessary the Agency's code of conduct and the Agency's practices and procedures regarding conflicts of interest. Such code of conduct and practices and procedures shall be at least as stringent as the laws, rules, regulations and policies applicable to State officers and employees.
4. Review on a regular basis and update as necessary the Agency's written practices and procedures regarding the protection of whistleblowers from retaliation.
5. Review on an annual basis compensation and benefits for Senior Officers (as defined under the bylaws) .
6. Make recommendations on the structure of Member meetings.
7. Review the Members' committee structure.
8. Prepare a profile of the skill sets and experiences of individuals best equipped to be constructive Members; keeping up-to-date with current governance practices; and updating the Agency's corporate governance documents accordingly.
9. Consider making recommendations to the Governor or State Legislature regarding the kinds of people (not necessarily specific individuals) the Agency believes should be appointed as Agency Members for reasons such as experience, qualifications or otherwise.
10. Review on a regular basis and update as necessary the Agency's written policies regarding procurement of goods and services and equal opportunity and affirmative action within the Agency, including:
  - a. policies relating to the implementation of Executive Order No. 127 and the disclosure of persons who attempt to influence the Agency's procurement process, and
  - b. monitoring and reviewing the status of equal opportunity and affirmative action within the Agency, in the Agency's purchasing and contracting, and with respect to the execution of the Agency's programs. The Committee shall make recommendations with respect to equal opportunity and affirmative action. The Committee shall coordinate its efforts with the efforts of any similar committee of the affiliated State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.
11. Review on a regular basis and update as necessary the Agency's written policies regarding the disposition of real and personal property.

12. Report its recommendations to the Members.
  13. Provide, at least annually, the Members with an evaluation of:
    - a. The Governance Committee.
    - b. The Governance Guidelines together with any proposed changes the Committee recommends to the Members for approval.
    - c. The adequacy of the Governance Committee's charter together with any proposed changes the Committee recommends to the Members for approval.
    - d. The accomplishments and goals of the Agency with respect to equal opportunity and affirmative action.
- V. Authority and Powers Delegated to the Committee as Agent of the Agency: The Governance Committee shall have the authority to retain outside counsel and any other advisors as the Governance Committee may deem appropriate in its sole discretion. The Governance Committee shall have sole authority to approve related fees and retention terms, subject to the terms of Public Authorities Law Section 2879.