

## **The Inc. Village of Hempstead Community Development Agency Governance Committee Policy**

The Governance Committee Policy was adopted by the Inc. Village of Hempstead Community Development Agency (Agency), a public benefit corporation established under the laws of the State of New York on the 21<sup>st</sup> day of June 2016.

### **Purpose**

The purpose of the committee shall be to (1) keep the Board informed of current best practices in corporate governance, (2) review corporate governance trends; and (3) update the Agency's corporate governance principles and (4) advise the Mayor on the skills, qualities and experience required of potential CDA Board Members.

### **Powers of the Committee**

The responsibilities of the Governance Committee include:

- Meet with and obtain any information it may require from Agency staff.
- Obtain advice and assistance from 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.

### **Composition and Selection**

The membership of the governance committee shall be as set forth in accordance with and pursuant to the Inc. Village of Hempstead Community Development Agency's bylaws. The governance committee shall consist of at least three members of the CDA Board who are independent of agency operations. The Chairman of the CDA Board will serve as the Committee's Chairperson. The Chairman shall appoint Governance Committee Members with the approval of the CDA Board. Members appointed to the committee shall have the background necessary to perform its duties.

Governance committee members shall not engage in any private or 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.

## **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 policy.

All committee members are expected to attend each governance committee meeting, in person or via telephone or videoconference. 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 committee shall:

- Report its actions and recommendations to the Board at regular meetings.
- Report to the Board, at least annually, regarding any proposed changes.
- Provide a self-evaluation of the governance committee's functions on an annual basis.

## **Responsibilities**

- Develop the Agency's governance practices which should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop and provide recommendations to the Board regarding member education, including new member orientation and regularly scheduled member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board regarding performance evaluations, including coordination and oversight of such evaluations of the members of the Agency, Agency committees and Agency staff 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 Board 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 Board any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Board. 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.