

Columbia Economic Development Corporation

Executive Committee Charter

Purpose:

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the Executive Committee is delegated to act for the Board in fulfilling the Board's fiduciary duties by engaging in the activities identified in this Charter and by acting for the Board between meetings of the Board to the extent allowed by law, within the limits established in this charter and the bylaws.

Membership:

The Committee will consist of the Chairperson, Vice-Chairperson, Secretary, Treasurer and up to three Directors as selected by vote of the full Board of Directors of the Corporation. The President/CEO shall be an ex officio member without a vote, invited to attend meetings of the Executive Committee unless requested not to attend by the person acting as Chair.

Meetings and Quorum:

The Committee shall meet as deemed necessary by the Chair. Members of the Executive Committee are expected to attend each committee meeting. A majority of the members of the Committee shall constitute a quorum. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee. The Chairperson shall preside over Committee meetings, which shall be open to the public in accordance with the salient provisions of the Open Meeting Law of the State of New York, as set forth within Article 7 of the Public Officers Law. Meeting agendas shall be prepared prior to every meeting and provided to the Committee members along with materials five (5) business days before the scheduled Executive Committee meeting.

Minutes of these meetings shall be recorded and a report of the Committee's meeting shall be prepared and presented to the Board at its next scheduled meeting following the meeting of the Committee.

Powers and Authority:

In discharging its role, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Organization. The Committee shall have the power to retain outside counsel or other advisors to assist it in carrying out its activities. The Organization shall provide adequate resources to support the Committee's activities, including compensation of the Organization's counsel and other advisors retained by the Committee. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate counsel and other advisors hired to assist the Committee, who shall be accountable ultimately to the Committee.

The Committee shall undertake the following responsibilities, which are set forth as a guide. The Committee is authorized to carry out these activities and other actions reasonably related to the Committee's purposes or as assigned by the Board from time to time. To fulfill its purposes, the Committee shall:

- Executive Oversight. Subject to limitations on its authority established by the Board, by laws or law, the Executive Committee shall oversee the performance of the

President/CEO and executive staff and make annual recommendations to the Board concerning performance, expectations, compensation and other considerations as required.

- Personnel Matters. The Executive Committee shall oversee the development of personnel policies and their implementation by the President/CEO.
- Call special meetings of the Board when required; and
- Maintain minutes of meetings and regularly report to the Board on Committee findings, recommendations and actions, and any other matters the Committee deems appropriate or the Board requests.
- Act on behalf of the Board on matters that arise between scheduled Board meetings or when it is not practical or feasible for the Board to meet, to the extent permitted by applicable law and regulations, the certificate of incorporation and the bylaws. However, the Committee shall **not** have the power or authority to act on behalf of the Board with respect to the following matters:
 - Adopt, amend or repeal any provision of the certificate of incorporation or bylaws;
 - Elect, appoint or remove directors or permanently fill vacancies on the Board or any committee of the Board;
 - Amend any committee charter or resolution of a Board committee previously established by the Board;
 - Amend the Organization's mission;
 - Approve or recommend to members the dissolution, merger, or the sale, pledge or transfer of all or substantially all of the corporate assets;
 - Appointing or terminating the appointment of the President/CEO;
 - Approve or modify the budget;
 - Add or eliminate programs previously authorized by the Board;
 - Change or add membership categories or the rights or benefits of membership;
 - Permanently relocate the main office