

Village of Fairport
Office of Community and Economic Development

31 South Main Street
Fairport, New York 14450

GOVERNANCE COMMITTEE CHARTER

The Office of Community and Economic Development (OCED) comprises the Village of Fairport Urban Renewal Agency, Village of Fairport Industrial Development Agency (both established by acts of the Legislature of the State of New York) and the Fairport Housing Assistance Payments Program. The agencies operate under a common Board of Directors (Members) appointed by the Mayor of the Village. Day-to-day activities of the OCED are managed by an Executive Director (employee), selected by the Board, and a staff (employees) serving under the direction of the Executive Director.

1. Purpose

The Committee shall be charged with the oversight of the governance and ethics of OCED, its constituent agencies, members and employees.

2. Membership and Organization

- Committee Composition:
The Committee shall be composed of two Members of the OCED Board of Directors, neither of whom serves as Chairman of the Board. Committee members shall be nominated by the Chairman and elected by vote of the Board Members.
- Term:
Committee members shall serve for periods of two years and may be reelected at the pleasure of the Board. Committee members may resign from the Committee while continuing to serve as a Board Member. In the case of vacancy, a successor shall be named as specified above.
- Removal:
Committee members may be removed only by majority vote of the full Board of Directors. Resignation or removal from the Board of Directors shall include resignation or removal from the Committee.

- Meetings and Quorum:

The Committee shall hold regularly scheduled meetings at least three times per year. One Committee member may call a special meeting of the Committee if requested by the Chairman, Executive Director, Audit Committee or the attorney for OCED. Two members will constitute a quorum for conducting the business of the Committee. The Committee may hold meetings or portions thereof in executive sessions as appropriate.

3. Functions and Powers

The Committee shall establish and review policies to promote honest and ethical conduct by OCED Board Members and employees so as to ensure public confidence in the Office and its agencies. The Committee shall review and update the Authority's Code of Ethics and written policies regarding conflict of interest, procurement of goods and services, acquisition and disposition of property, treatment of confidential information, code of conduct and any matters related to the fair and ethical treatment of Members, employees, suppliers, clients and others in the community or with whom OCED does business.

It shall be the responsibility of the members of the Governance Committee to keep the Board informed of current best governance practices, to review corporate governance trends, to update the authority's corporate governance principles and to advise appointing authorities on the skills and experiences required of potential members.

4. Reporting

Following each meeting of the Governance Committee, Committee members shall report to the Board of Directors at its next Board meeting and a summary of the actions and recommendation of the Committee shall be included in the minutes thereof.