

FINANCE COMMITTEE CHARTER

A. PURPOSE

The purpose of the Finance Committee ("Committee") is to provide guidance to the Board of Trustees and management concerning financial matters of the Authority; review proposals for the issuance of debt by the Authority; and perform such other responsibilities as the Trustees shall assign to it.

B. MEMBERSHIP AND ORGANIZATION

(1) Committee Composition

The Committee shall be comprised of not less than three nor more than five independent members of the Board of Trustees. At least three members of the Committee shall be independent members of the Trustees. All members ~~who~~ shall possess the necessary skills to understand the duties and functions of the Committee. Committee members and the Committee Chair shall be selected by a vote of the Board of Trustees.

(2) Term

Committee members shall serve for a period of five years subject to their term of office under the Public Authorities Law § 1003. Committee members may be reelected to serve for additional periods of five years subject to their term of office. A Committee member may resign his or her position on the Committee while continuing to serve as a Trustee. In the event of a vacancy on the Committee due to death, resignation or otherwise, a successor will be selected to serve in the manner and for the term described above.

(3) Removal

A Committee member may be removed if he or she is removed as a Trustee for cause, subject to Public Authorities Law § 2827, or is no longer eligible to serve as a Committee member.

(4) Meetings and Quorum

The Committee shall hold a regular meeting at least once annually and may meet more often as needed to fulfill its responsibilities. A Committee member may call a special meeting of the Committee individually, or upon the request of the Authority's President and Chief Executive Officer, Chief Operating Officer, Executive Vice President and General Counsel, Executive

Vice-President and Chief Financial Officer, Senior Vice President – Corporate Planning and Finance, or Treasurer.

An agenda shall be prepared and distributed to each Committee member prior to each such meeting and minutes shall be prepared in accordance with the New York Open Meetings Law. A majority of ~~the total those present, but no less than two Committee members, at a regular or special meeting of the~~ Committee composition established pursuant to section B(1) of this Charter shall constitute a quorum for the purposes of conducting the business of the Committee and receiving reports.

Any meeting of the Committee may be conducted by video conferencing.

To the extent permitted by law, the Committee may hold meetings or portions of meetings in executive session.

#### C. FUNCTIONS AND POWERS

The Committee shall provide guidance to the Board of Trustees and management concerning the Authority's practices relating to capital structure, debt issuances, interest rate risk management, and such other financial matters as the Board of Trustees shall assign to it.

The Committee shall review proposals for the issuance of Authority debt and the use of any related financial derivative instruments and make appropriate recommendations to the Board of Trustees.

The Committee may call upon the resources of the Authority to assist the Committee in the discharge of its responsibilities.