



NYC Technology Development Corporation

Governance Committee Charter

This Governance Committee Charter was adopted by the Board of Directors (the “Board”) of the NYC Technology Development Corporation (the “Corporation”) on April 9, 2013.

I. Purpose

The purpose of the Governance Committee (the “Committee”) of the Board is to review current corporate governance best practices and to oversee the implementation of such practices.

II. Committee Membership

- a. The Governance Committee shall be comprised of a minimum of three directors to be appointed pursuant to the Corporation’s By-laws.
- b. The members shall serve until their resignation, retirement or until their successor shall be appointed.
- c. The Chairperson of the Corporation’s Board shall select a Chairperson of the Committee from among the Committee’s members.

III. Committee Powers and Responsibilities

The Committee, to the extent it deems necessary or appropriate, shall:

- a. Periodically review the following documents, and if appropriate, recommend to the Board any changes the Committee believes to be desirable:
 - i. Corporation’s By-Laws;
 - ii. Governance and Audit Committee Charters;
 - iii. Corporation’s Policy on Salary, Compensation, Reimbursements, and Time and Attendance of Senior Management;

- iv. Corporation's Travel Policy;
 - v. Corporation's Policy on Protection for Whistleblowers;
 - vi. Corporation's Policy on the Acquisition and Disposition of Property;
 - vii. Corporation's Policy on the Procurement of Goods and Services;
 - viii. Corporation's Policy on Indemnification and Defense of the Member, Directors, Officers and Employees.
 - ix. Corporation Code of Ethics for Directors and Officers; and the
 - x. Corporation's Mission Statement and Performance Measurement Indicators
- b. Recommend to the Board the adoption of any additional policies the Committee believes to be desirable.
 - c. Develop and recommend to the Board the number and structure of committees to be created by the Board.
 - d. Develop and provide recommendations to the Board regarding Board member education, including new member orientation and board member training to be obtained from New York State-approved trainers.
 - e. Meet with and obtain any information it may require from Corporation staff.
 - f. Upon the affirmative vote of at least three Committee members, enter into a contract with legal counsel or consultants having expertise in the area of corporate governance, subject to the Corporation's procurement guidelines and approval of the Board.
 - g. Provide on an annual basis a self-evaluation of the Committee's functions.
 - h. Oversee the Corporation's governance practices, including transparency, independence, accountability, fiduciary responsibilities, and management oversight.
 - i. Review on an annual basis the compensation and benefits for the officers of the Corporation who are employed full-time by the Corporation and the total compensation that the Corporation reimburses to other entities for personal services provided to the Corporation.
 - j. At least annually report its findings to the Board.

- k. Make such recommendations to the Board related to ethics, policies, officers and governance of the Corporation as the Committee deems appropriate.

IV. Committee Meetings

The Committee will meet as often as it deems necessary or appropriate, but no less than twice a year. Meetings may be called at any time by the Chairperson of the Committee and shall be called by the Chairperson at the request of one or more members of the Committee. Notices of meetings shall be given in the same manner as notices of Board meetings, as provided in the Corporation's By-laws. The presence of a majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee shall act only on the affirmative vote of a majority of the members at a meeting. Minutes of Committee meetings shall be recorded and kept with the minutes of the Corporation; provided, however that no minutes shall be recorded for portions of meetings held in executive session unless actions are taken in such executive session.