

Maplewood Manor Local Development Corporation
February 23, 2017 3:00 p.m.
A G E N D A

- I. Welcome and Attendance
- II. Approval of the minutes from the October 25, 2016 meeting
- III. Ratification of Offices, Officers, and Sub-committees
 - Approval of Board Offices:
 - Arthur Wright, Chair
 - Willard Peck, Vice Chair
 - Edward Kinowski, Treasurer
 - Thomas Wood, Secretary
 - Approval of Corporate Officers:
 - Spencer Hellwig, Chief Executive Officer
 - George Martin, Chief Financial Officer
 - Therese Connolly
 - Approval of Audit and Finance Committee
 - Helen Endres
 - David Meager
 - Thomas Richardson
 - Approval of Governance Committee
 - Edward Kinowski
 - Willard Peck
 - Thomas Wood
- IV. Additional Resolution(s) required by Authorities Budget Office:
 - Approve Annual Report
 - Approve Audit Report
 - Approve Procurement Report
 - Approve Investment Policy
- V. Authorize Directors and Officers Insurance Contract Renewal
- VI. Other Business
- VII. Adjournment

Chief Executive Officer; Chief Financial Officer; Other Officers.

The Corporation may have a Chief Executive Officer, a Chief Financial Officer, and a Secretary and other officers and assistant officers as the Board of Directors may determine. The offices of Chief Executive Officer and Secretary shall not be held by the same person. The officers shall have such duties as may be prescribed by these By-Laws and the Board of Directors.

TERMS OF OFFICERS.

The officers shall be appointed by the Directors at its annual meeting. Unless a shorter term is provided in the resolution of the Board appointing such officer, the term of office of each officer shall extend for one year after his or her appointment and until a successor is appointed and qualified. Officers shall be eligible to serve an unlimited number of consecutive terms.

Audit and Finance Committee. There shall be an Audit and Finance Committee consisting entirely of Independent members, who shall be elected by a plurality of the votes cast by the Directors of the Corporation at each annual meeting of the Board and shall serve until the next annual meeting. To the extent practicable, members of the Audit and Finance Committee should be familiar with corporate financial and accounting practices. The Audit and Finance Committee shall recommend to the Board the hiring of a certified independent accounting firm in compliance with the PAAA to conduct the annual independent audit, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the annual independent audit. The Audit and Finance Committee shall have the responsibility to review proposals for the issuance of debt by the Corporation and its subsidiaries, if any, and make recommendations.

Governance Committee. There shall be a Governance Committee consisting entirely of Independent members, who shall be elected by a plurality of the votes cast by the Directors of the Corporation at each annual meeting of the Directors and shall serve until the next annual meeting. The Governance Committee shall keep the Board informed of current best governance practices, review corporate governance trends, update the Corporation's corporate governance principles, and advise the Members and Directors on the skills and experience required of potential Directors.