




NEW YORK CITY
HOUSING DEVELOPMENT
CORPORATION

MEMORANDUM

To: The Chairperson and Members

From: Marc Jahr
President 

Re: Amendments to the Corporation's Governance Committee Charter

Date: November 18, 2013

The Members are asked to approve an amendment to the Corporation's Governance Committee Charter to allow the Governance Committee to review and approve senior staff increases. A black-line of the revised Governance Committee Charter is attached.

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

adopted on September 19, 2007

Amended on November 25, 2013

Governance Committee Charter

The Governance Committee shall be composed of three (3) of the Corporation's independent (not *ex officio*) members, one (1) of which will be the Corporation's vice chairperson and shall be elected at a duly called meeting of the Members of the Corporation. The Corporation's vice chairperson shall serve as the governance committee's chairperson. Members of the governance committee shall not accept any consulting, advisory, or other compensatory fee from the Corporation, and shall not be an employee of the Corporation. Each member shall have sufficient experience and ability to enable them to discharge their responsibilities as a member of the committee.

Purpose

The purpose of the committee shall be to assist the Members in their oversight of the Corporation and to keep the Corporation informed of corporate governance best practices, trends and principles.

Authority and Responsibility

In furtherance of this purpose, the committee shall have the following authority and responsibilities:

- Establish policies to promote honest and ethical conduct by the Corporation's Members, officers, and employees and enhance public confidence in the Corporation.
- Review and regularly update the Corporation's Code of Ethics and written policies regarding conflicts of interest. Such code of conduct and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Review and regularly update the Corporation's written policies regarding procurement of goods and services and the acquisition of real property or interest therein, including policies relating to the implementation of Executive Order No. 127 and the disclosure of persons who attempt to influence the authority's procurement process.
- Review and regularly update the Corporation's written policies regarding the disposition of real and personal property.

- Review and regularly update the Corporation's written policies regarding the protection of whistleblowers from retaliation.
- Review and approval of all changes to salary, bonuses and benefits of President and Senior Executives.

The committee shall have authority to retain such outside counsel, experts and other advisors as the committee may deem appropriate in its sole discretion. The committee shall have sole authority to approve related fees and retention terms.

The committee shall report its recommendations to the board after each committee meeting. The committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the board for approval.

Key Practices

The Governance Committee has adopted the following key practices to assist it in undertaking the responsibilities set forth in its charter:

1. **Meetings**. The committee will meet at least annually, generally on the day of the regularly scheduled board meeting and will allow sufficient time for in-depth discussion of all relevant issues.
2. **Review of Procedures**. The committee will review the Corporation's policies regarding procurement, disposition of real and personal property and personnel handbook in detail. The committee shall meet with the President as well as such other officers or pertinent staff as necessary to provide an update on current operations and potential changes to the Corporation's policies.
3. **Code of Ethics**. The Corporation's employee manual describes the Corporation's ethical code of conduct for employees and the Members have established a Code of Ethics for the Corporation. In addition, every employee has received Chapter 68 of the New York City Charter and the Rules of the Conflict of Interest Board. These apply to all employees. Written acknowledgement of receipt of these materials is required upon initial employment with the Corporation and annual re-certification by each employee.

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Document comparison by Workshare Professional on Thursday, October 31, 2013 4:38:31 PM

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Document 2 ID	file://T:/Board Related Material/governance committee/governanceCommitteeCharter1.doc
Description	governanceCommitteeCharter1
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