



### **Mission Statement**

The Governance Committee of Farm Credit East is tasked with responsibilities related to the training and education of Board members as well as primary oversight of the outside director selection process, director compensation, ethics, and conflict of interest matters. The Governance Committee shall report to and make recommendations to the full Board of Directors as appropriate.

### **Membership**

The Committee shall be comprised of directors, as appointed by the Board Chair. The Board Chair shall also designate the Committee Chair.

Membership for 2019/2020:

- Peter Call, Chair
- Skip Hardie
- Jamie Jones
- LouAnne King
- Lisa Sellew

### **Meetings**

The Committee will meet at least 4 times a year with additional meetings as deemed appropriate. A majority of Committee members will constitute a quorum.

### **Minutes**

All actions taken and a summary of issues discussed at each Committee meeting will be reported to the Board no later than the next scheduled Board meeting. The Committee Chair shall appoint a secretary for the purpose of keeping minutes and submitting such minutes to the Committee for review and approval. Meeting minutes shall include a list of the members attending and a description of the items discussed and actions taken. Meeting minutes shall be kept as permanent records of FCE.

### **Specific Duties or Responsibilities**

1. Recommend to the full Board compensation levels and expense reimbursement process.
2. Annually review the expense reports of the entire Board.
3. Review the skills sets of the entire Board and make recommendations for Board training and development.
4. Coordinate the Board's annual self-assessment process consistent with FCA regulations. Recommend and supervise a self-assessment process with outside resources at least once every three years.
5. Review Association Policies and FCA regulations relating to nominating committees, director candidates and the director election process and report findings and/or make recommendations to full Board.

6. Review and make recommendation relative to outside director re-appointments. Lead the selection process as needed to fill vacancies.
7. Make recommendation to the entire Board regarding Board leadership transition issues.
8. Annually review Standards of Conduct requirements and coordinate with the Standards of Conduct Officer to assure accurate and timely compliance with applicable Board policies and FCA regulations. This shall include a review of the SOC Official with respect to training, qualifications and carrying out FCA and Board requirements.
9. Annually review a report of criminal activity including Association Policies and procedures to ensure regulatory compliance.

### **Resources**

- The Committee functions only at the will of the Board and shall forward all requests for financial resources to the Chair of the Board.
- The Committee may utilize or request outside professional resources as required to effectively carry out its duties.
- The CEO and other FCE Management are available as requested.
- *The Director's Role, Farm Credit Administration*

### **Authorities Retained for Board Approval or Action**

The Committee must only report to the Board and has no other authority other than prescribed in this Charter, or as the Board may otherwise delegate or assign from time to time. The Committee's responsibilities cannot be delegated to a subcommittee.

### **Charter Review**

The Committee will conduct a review of this Charter at least annually and recommend any changes to the Board for approval.

### **APPROVAL**

Approved by the Board of Directors on July 22, 2019