

ONEIDA-HERKIMER SOLID WASTE AUTHORITY **FINANCE COMMITTEE CHARTER**

This Finance Committee Charter was adopted by the Board of Directors of the Oneida-Herkimer Solid Waste Management Authority (the "Authority"), a public benefit corporation established under the laws of the State of New York, on this 21st day of June, 2010.

Purpose

Pursuant to Article IV, Section 4.1 of the Authority's Bylaws, the purpose of the Finance Committee is to oversee the Oneida-Herkimer Solid Waste Management Authority's (the "Authority") annual budget, investments, capital plans, accounts receivable, debt and other financial matters of the Authority.

Duties of the Finance Committee

It shall be the responsibility of the Finance Committee to:

- Review the Authority's proposed annual operating budget as presented by Authority management for the upcoming fiscal year.
- Recommend the annual budget to the Board for approval after incorporating any necessary amendments.
- Review quarterly Finance Report.
- Annually review the Authority's Investment Policy.
- Review the Authority's Annual Investment Report.
- Annually review the Authority's audit of investments as provided by independent auditors.
- Review Quarterly Investment Report.
- Assess the financial requirements of the Authority's capital plans. The assessment is to include current and future capital needs, a justification of why such capital expenditure is required and an explanation of funding sources for capital projects such as grants, issuance of debt or specified pay-as-you-go resources.
- Review proposals for the issuance of debt by the Authority and to make recommendations concerning those proposals to the Board.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the Authority.

- Quarterly review the Authority's accounts receivable.

Composition of Committee and Selection of Members

The Finance Committee shall consist of not less than three (3) independent members of the Board of Directors, who shall constitute a majority on the Committee. If the Board has less than three (3) independent members, non-independent members may be appointed to the Committee provided that the independent members constitute a majority of the Committee. The Authority's Board shall appoint the Finance Committee members and the Finance Committee Chair. Members shall serve on the Committee at the discretion of the Board. Members appointed to the Committee shall have the background necessary to perform its duties.

Meetings

The Finance Committee shall meet at such times as deemed advisable by the Chair, but not less than twice a year.

Members of the Finance Committee are expected to attend each Committee meeting in person or via telephone, videoconference, or other web-based/computer conferencing method. The Finance Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. A majority of the Committee members present or participating through telephone or videoconference shall constitute a quorum.

Meeting agendas shall be prepared prior to every meeting and provided to Finance Committee members along with briefing materials five (5) business days before the scheduled Finance Committee meeting. The Finance Committee may act only on the affirmative vote of a majority of the members or by unanimous consent. Minutes of these meetings shall be recorded and distributed to the full Authority Board.