

# **SLEEPY HOLLOW LOCAL DEVELOPMENT CORPORATION**

## **COMMITTEES**

The Public Authorities Law requires the board members of the Sleepy Hollow Local Development Corporation (the "Corporation") to establish and audit committee, a governance committee, and a finance committee. The audit committee is to be comprised of not less than three independent members, who shall constitute a majority on the committee, and who shall possess the necessary skills to understand the duties and functions of the audit committee. The audit committee shall recommend to the board the hiring of a certified independent accounting firm for the Corporation, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes.

The governance committee is to be comprised of not less than three independent members, who shall constitute the majority on the committee, and who shall possess the necessary skills to understand the duties and functions of the governance committee. The governance committee is responsible for keeping the board informed of current best governance principles and to advise the appointing authority (the Mayor and the Village Trustees of Sleepy Hollow) on the skills and experiences required of potential board members; to examine ethical and conflict of interest issues; to perform board self-evaluations; and to recommend by-laws which include rules and procedures for conduct of board business.

The finance committee is to be comprised of not less than three independent members, who shall constitute a majority on the committee, and who shall possess the necessary skills to understand the duties and functions of the committee. The finance committee is responsible for the review of proposals for the issuance of debt by the Corporation and for making recommendations.

The Audit and Finance Committee and Governance Committee memberships are as follows:

### **AUDIT AND FINANCE COMMITTEE**

Anthony J. Scarpati, Chair  
Michael Dawley  
Teresa Oesto-Villavieja

### **GOVERNANCE COMMITTEE**

Teresa Oesto-Villavieja, Chair  
Michael Dawley  
Anthony J. Scarpati